HELLENiQ ENERGY

2024 Sustainability Statement

Chapter C of 2024 Annual Financial Report

HELLENiQ ENERGY is presenting its Sustainability Statement for the year 2024 in accordance with the European Sustainability Reporting Standards (ESRS), which forms part of the Corporate Sustainability Reporting Directive (CSRD). This is an excerpt from HELLENiQ ENERGY's 2024 Annual Financial Report.

Sustainability Statement

C.

The year 2024 marks a significant milestone for HELLENiQ ENERGY's sustainability reporting. The Group publishes its inaugural Sustainability Statement (the "Statement") prepared in compliance with the European Union's Corporate Sustainability Reporting Directive (CSRD). The Statement aims at enhancing transparency, strengthening communication, and providing comprehensive insights to stakeholders regarding sustainability matters. It primarily addresses impacts, risks and opportunities (IRO) that are deemed material, both from an impact materiality and financial materiality perspective, while encompassing additional information to further increase transparency. The Statement includes information regarding strategy, policies, actions, metrics and targets across all material IRO, in accordance with the European Sustainability Reporting Standards (ESRS) under the Environmental, Social and Governance (ESG) pillars.

The Statement presents the Group's performance in terms of environmental, social, and governance (ESG) matters for the period spanning from 1 January 2024 to 31 December 2024. The data presented within the Statement are consolidated at the Group level, with minor exceptions in specific areas, as detailed in the respective sections of the Statement.

A Double Materiality Assessment (DMA) of sustainability impacts, risks, and opportunities (IRO) was conducted, adhering to criteria aligned with the European Sustainability Reporting Standards (ESRS). This assessment encompassed the Group's entire value chain and was conducted for the current financial year 2024 as well as the short term (2025), medium term (2026-2029) and long term (2030-2035) perspective.

HELLENiQ ENERGY, considering all the Group's business activities, associated assets, and business plans, has identified 16 material impacts, risks, and opportunities (IRO) across 6 material sustainability areas, which include:

- climate change mitigation and adaptation
- pollution of atmosphere
- health, safety and well-being
- economic impact
- mobility
- energy (access and availability).

These IRO primarily relate to environmental and social matters, extending across both present and future timeframes, with their materiality generally increasing over the long-term. There is significant interconnection of those IRO throughout the value chain, predominantly within the organization's own operations. This interdependency requires the adaptation of strategy and the adoption of a comprehensive approach across multiple dimensions, including the resolution of operational challenges, the enhancement of daily operations, the restructuring of corporate governance, and the improvement of risk management protocols. The outcomes of the DMA have affirmed the necessity to progress and accelerate energy transition as outlined in the Group's strategic plan, to address the challenges and capitalize on opportunities.

In accordance with the reporting requirements, following the conclusion of the DMA, for each of the material Impact, Risk, and Opportunities (IRO), the relevant European Sustainability Reporting Standards were adhered to. The required information pertaining to the governance procedures, strategic frameworks, management approaches, Key Performance Indicators (KPIs), and targets was comprehensively presented.

Indicatively, the Sustainability Statement includes info and data according to:

a. ESRS E1 on the total GHG emissions and the Group's plans towards climate change mitigation along with a climate scenarios assessment of the Group's assets in the framework of climate change adaptation management approach

b. ESRS E2 on the pollution mitigation policy and the total (non-GHG) air emissions

c. ESRS S1 on health and safety KPIs and targets, own workforce head counts by gender and Work-Life Balance management approach and Metrics

d. ESRS S3 on the direct, indirect and induced positive impact and footprint not only on the Greek economy but on the other countries' economies through its interactions with suppliers, customers, consumers and affected communities, and specifically on the number of beneficiaries from corporate responsibility actions and

e. ESRS S4 on the Group's active engagement with consumers and end-users towards enhancement of their access to conventional and sustainable energy products and mobility services.

Finally, the full disclosures relating to Article 8 of the Taxonomy Regulation and the sustainable "eligible" and "in alignment" activities of the Group are included in the Sustainability Statement, under Environment Section.

HELLENiQ ENERGY is committed to further enhancing the completeness and comprehension of the environmental, social and governance matters considered material from both an impact and financial materiality perspective. This shall serve as an ongoing effort to inform decision-making processes, refine strategic approaches, and contribute to sustainability.

C.1 General Disclosures - ESRS 2

ESRS 2

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ESRS 2

Basis for Preparation

BP-1 - General Basis for Preparation of Sustainability Statements

The Sustainability Statement (hereinafter referred as "Statement") presents the HELLENiQ ENERGY Holdings S.A.'s (hereinafter referred as "the Group" or as "HELLENiQ ENERGY) performance in terms of environmental, social, and governance (ESG) matters for the period spanning from 1 January 2024 to 31 December 2024. The data stated within the Sustainability Statement are consolidated at the Group level, with minor exceptions in specific areas, as detailed in the respective sections of the Statement. [ESRS 2-BP-1-5-(a)]

In determining the subsidiaries of the Group to be included in this Statement, the list of entities from the Group's consolidated financial statements was considered. Certain associates and joint ventures have been excluded from the Statement, as no material impacts were identified, and the Group lacks operational control over them. These exclusions include entities from the Refining and Petrochemicals segment (E.A.K.A.A S.A. and DMEP HOLDCO LTD), the Marketing segment (VLPG PLANT LTD and SAFCO S.A.) and the RES, Power, and Gas segment (DEPA INTERNATIONAL PROJECTS S.A. and ELPEDISON B.V.). [ESRS 2-BP-1-5-(b)-(i), (ii)]

Additionally, a Double Materiality Assessment (hereinafter referred as "DMA") of sustainability impacts, risks and opportunities (IRO) was conducted based on a defined set of selection criteria and aligned with the guidelines of the European Sustainability Reporting Standards (ESRS). These criteria encompassed factors, such as stakeholders' participation rate, impacts, risks and opportunities, sales volume, number of employees across geographies / value chain and dependencies on ecosystems, energy, fuel, and marine resources, as well as dependencies related to people.

The Group's impact, risks, and opportunities related to both people and the environment, whether positive or negative, actual or potential, are evaluated comprehensively across the entire value chain of its activities. More specifically, the Group's upstream activities encompass the transportation of raw materials utilized in the production process, which are, in fact, its Tier 1 suppliers. Furthermore, an assessment is conducted on its own operations, which include all activities of its subsidiaries, such as refining, marketing, exploration and production, renewables, and electromobility. Lastly, the Group's downstream activities are also considered, primarily involving the usage of fuels by final consumers. [ESRS 2-BP-1-5-(c)]

The Group's intellectual and industrial property, encompassing patents, trademarks and service marks, trade secrets, know-how, and various forms of intellectual rights, constitutes a significant portion of the Group's assets and production capacity. This property is of paramount importance to the Group. Consequently, employees, executives, and members of the management diligently safeguard and appropriately utilize these assets, restricting their use exclusively to the fulfillment of their professional responsibilities. Similarly, there is an obligation to ensure the proper use and protection of the intellectual and industrial property of third parties. In instances where such property is licensed for use by the Group, it is imperative to adhere strictly to the stipulated limits and purposes outlined in the licensing agreement, for this reason and as provided for in articles 19a(3) and 29a(3) of Directive 2013/34/EU, the Group used the option to omit any information corresponding to intellectual property, know-how or the results of innovation. [ESRS 2-BP-1-5-(d)]

The Group did not exercise the option to exclude disclosure of forthcoming developments or matters currently under negotiation. [ESRS 2-BP-1-5-(e)]

BP-2 - Disclosures in Relation to Specific Circumstances

The strategic priorities of the Group are established within a medium-term time horizon (2026-2029). Consequently, performance is monitored within a short-term horizon of one year (2025), and subsequent actions are undertaken to ensure the execution of the strategy and the attainment of targets. The inherent complexities of the Group's businesses introduce challenges that affect the degree of long-term visibility. In response to these challenges, the Group has strategically opted to establish a long-term time horizon (2030-2035), extending planning and objectives through 2035. This approach enables better navigation of uncertainties and ensures

sustainable progress towards commitments, always considering the targets set by the European Union within the trajectories outlined in the Paris Agreement. Simultaneously, the Group is dedicated to continuously monitoring progress in relation to these objectives on a regular basis, ensuring alignment and continuous improvement in sustainability initiatives. This long-term perspective is of paramount importance to the HELLENiQ ENERGY Group, as new policies have the potential to significantly alter the operational model of the Group. To maintain an active presence and continue delivering value to shareholders, employees, and other stakeholders, the Group evaluates emerging policies and adapts its processes and business model accordingly. [ESRS 2-BP-2-9-(a), (b)]

In general, metrics that encompass upstream and/or downstream value chain data estimations utilizing indirect sources are not prevalent, with the notable exception of Scope 3 emissions. This exception is detailed in Section E1-6, which pertains to Gross Scopes 1, 2, 3, and Total Greenhouse Gas (GHG) Emissions. References for all estimations are comprehensively documented in the pertinent section below. The estimations and assumptions made were necessitated by data availability constraints and were intended to enhance the precision of the calculations in accurately depicting the Group's current status. A dedicated section entitled 'Significant Changes, Assumptions, and Methodologies' addresses these matters within the environmental section. The Group deems it unnecessary to devise additional measures to enhance the accuracy of future metrics that incorporate value chain data estimated through indirect sources. This approach is selected because such estimations are confined to Greece's energy mix, the emission factors employed for emissions calculations, and certain internationally recognized net calorific values for energy conversions. These few cases are detailed in the respective 'Significant Changes, Assumptions, and Methodologies' section of the report. [ESRS 2-BP-2-10-(a), (b), (c), (d)]

There exist no quantitative metrics or monetary amounts subject to significant uncertainty, including Scope 3 emissions, considering the fact that more than 90% of them are attributed to Category 1 (Purchased Goods and Services), Category 10 (Processing of sold products) and Category 11 (Use of Sold products) for hydrocarbon products (based on traceable contractual arrangements and invoices). [ESRS 2-BP-2-11-(a), (b)-(i), (ii)]

All indices, units of measurement, quantities, and metrics presented in the Statement adhere to the best available practices, internationally recognized standards, and international codes pertaining to the oil and gas industry. No other restrictions, exceptions, or changes are present, unless explicitly stated within the text, except for any amendments and additions associated with the implementation of the ESRS in the context of compliance with the Corporate Sustainability Reporting Directive (CSRD). The 2024 Sustainability Statement does not disclose any revised comparative figures. [ESRS 2-BP-2-13-(a), (b), (c)]

There are no discrepancies in the methodologies of measurement when compared to preceding years. Furthermore, no additional restrictions, exceptions, or amendments are present, except as explicitly indicated within the Statement. [ESRS 2-BP-2-14-(a), (b), (c)]

The Statement has been prepared in accordance with Laws 4403/2016 and 4548/2018, which have incorporated the EU Directive 2013/34/EC, as amended. The Sustainability Statement also complies with the provisions of Law 5164/2024 (Government Gazette A 202 12/12/2024), which incorporated into Greek law Directive (EU) 2022/2464 of the European Parliament and the Council. These laws pertain to the obligation for large companies qualifying as public interest entities, as per Annex A of the Directive, to prepare an Administrative Report and a Non-Financial Statement. Furthermore, this Statement incorporates information required by the Corporate Sustainability Reporting Directive (CSRD) through the European Sustainability Standards (ESRS), which have introduced new and enhanced sustainability reporting obligations for companies operating in the EU. [ESRS 2-BP-2-15]

Compliance with these directives ensures that the company adheres to the highest standards of transparency and accountability. By integrating the requirements of the CSRD and ESRS, the Statement provides comprehensive insights into the company's sustainability practices and performance. This approach not only aligns with regulatory expectations but also demonstrates the company's commitment to sustainable development and responsible business conduct.

Datapoints that derive from ESRS

In several parts of the Statement, references related to other parts of the Annual Financial Report have been incorporated to avoid repetition. [ESRS 2-BP-2-16]

The disclosure requirement related to phase-in provisions in accordance with Appendix C of ESRS 1 is not applicable, as the Group exceeds the average number of 750 employees during the financial year. [ESRS 2-BP-2-17-(a), (b), (c), (d), (e)]

HELLENiQ ENERGY implements its Sustainability Policy regarding energy and climate change by setting targets and performance indicators, alongside the development and certification of its Environmental, Energy and Health and Safety Management Systems in accordance with international standards (ISO 14001, ISO 50001 and ISO 45001 respectively). It is noted that all environmental parameters are monitored through standardized indicators at the European level and benchmarked against industry performance within Europe. Furthermore, for activities conducted within Greece from 2020 onwards, additional certification has been acquired in compliance with the international standard ISO 14064.

All EKO's fuel storage and handling facilities, as well as self-operated KALYPSO fuel stations, are certified for Quality Management in accordance with ISO 9001:2015. The scope of the Quality Management System includes the receipt, storage, quality control, handling and delivery to customers (fuel stations, industry, aviation, shipping) of liquid fuels.

Furthermore, any sustainability-related data undergoes external assurance in accordance with internationally recognized assurance standards are disclosed in the 'Report on the Audit of the CSRD Sustainability Report' section. [ESRS 2-BP-2-AR 2]

Governance

GOV-1 - The Role of Administrative, Management and Supervisory Bodies

HELLENiQ ENERGY is governed by the Board of Directors (BoD), a body that exercises its responsibilities in accordance with Greek legislation, international best practices, the Company's Articles of Association and any resolutions passed by the General Meeting of the Company's shareholders. The BoD comprises eleven (11) members who are elected in accordance with the provisions of Article 20 of the Company's Articles of Association. The composition of the BoD includes two (2) women, two (2) executive members and nine (9) non- executive members, with 45% of the BoD members being independent. The CVs of the members of the BoD are available on the corporate website, and their related work experience and skills are detailed in the Annual Financial Report. [ESRS 2-GOV-1-21-(a), (b), (c), (d), (e)]

Currently, the Board of Directors (BoD) does not include any specifically designated members representing employees or workers. There is no formal mechanism in place for worker representation at the board level. [ESRS 2-GOV-1-21-(a), (b), (c), (d), (e)]

The roles and responsibilities of the BoD, as well as those of its committees, are comprehensively presented in the Annual Financial Report. Specifically, regarding sustainability and ESG matters, the ultimate governance body is the Sustainability Committee. This committee assists the BoD in strengthening the Company's long-term commitment to creating value across all three pillars of Sustainable Development (economy, environment, and society) and oversees the implementation of responsible and ethical business conduct, based on ESG criteria and indicators, in accordance with the Group's Sustainability Policy.

The Sustainability Committee is tasked with reviewing both domestic and global trends, as well as legislative and regulatory developments in sustainability that may have a substantial effect on the Group's business activities. It evaluates the Group's performance regarding the implementation of the annual Action Plan, and the Group's Sustainable Development Strategic Plan, providing briefings to the BoD. In collaboration with the Audit Committee, the Sustainability Committee supervises reporting obligations pertaining to Sustainable Development and ESG KPIs that are included in financial statements and other reports submitted to financial agencies.

The Executive Committee possesses both advisory and executive functions, contingent upon specific executive responsibilities delegated by the BoD, and, subsequently, by the Sustainability Committee concerning pertinent topics. It addresses and formulates strategic issues across all sectors of the Group's and its subsidiaries' business activities, both domestic and international, encompassing sustainability aspects and initiatives aimed at achieving ESG targets, while supporting decision making and providing improvement recommendations to the BoD's Sustainability Committee. The principal responsibilities of the Executive Committee, as outlined in the Annual Financial Report, are indicative but not exhaustive. [ESRS 2-GOV-1-22-(a), (b), (c)-(i), (ii), (iii), (d)]

HELLENiQ ENERGY has instituted a comprehensive approach to ensure that the Executive Committee, which includes the Group HSE & Sustainable Development Manager, oversees the establishment of targets related to material impacts, risks, and opportunities. The Executive Committee plays a pivotal role in aligning these targets with the Group's strategic objectives and broader sustainability goals. Regular reporting, performance reviews, and key performance indicators (KPIs) are employed to monitor progress, thereby ensuring consistent evaluation and effective management of the Group's significant challenges and opportunities. [ESRS 2-GOV-1-22-(a), (b), (c)-(i), (ii), (iii), (d)]

The Board of Directors enhances its capability to oversee sustainability matters by evaluating its own relevant skills and expertise, through targeted training programs. The experience and core sustainability-related competencies of BoD members are detailed in the Annual Financial Report. The BoD ensures the development of necessary sustainability knowledge to effectively address the Company's material impacts, risks, and opportunities, enabling informed decision-making and the efficient management of sustainability issues within the organization. [ESRS 2-GOV-1-23-(a), (b)]

GOV-2 – Information Provided to and Sustainability Matters Addressed by HELLENiQ ENERGY's Administrative, Management and Supervisory Bodies

The responsibilities of HELLENiQ ENERGY's Management and Board of Directors are specified in the Articles of Association, and the Company's Operating Regulations, which describe the role and responsibilities of the Board of Directors' Committees.

The Board of Directors has established five (5) committees to enhance its operation and effectiveness in achieving corporate objectives and ensuring the proper functioning of HELLENiQ ENERGY, one of which is dedicated to sustainability.

The Sustainability Committee's mission is to assist the BoD in strengthening the Company's long-term commitment to creating value in all three pillars of sustainability (economy, environment, and society) and to supervise the implementation of responsible and ethical business conduct, on matters regarding the Environment-Society and Governance (ESG).

The Group companies' commitments refer to the Sustainability Policy, which is included in the Company's Bylaws.

The Sustainability Committee met twice during 2024, on 29 March and on 17 October. During the first meeting of the year, the main topics of discussion were the validation of the results of the Group's 2023 double materiality assessment, the approval of the updated Sustainability Policy and the status of the ESG Ratings. During the second meeting, the results of the Group's 2024 double materiality assessment were validated, the operation rules of the Committee were approved and the progress through compliance with CSRD was discussed.

More specifically, the Double Materiality Assessment (DMA) was completed during 2024, and its results were validated during a meeting of the Sustainability Committee of the Board of Directors with the participation of the CEO and are accompanied by the Management's commitment to implement effective policies based on international best practices. [ESRS 2-GOV-2-26-(a)]

HELLENiQ ENERGY identified sixteen (16) material impacts, risks, and opportunities (IRO) across six (6) material sustainability matters, which are presented in more detail in the relevant section (ESRS-2 / IRO-1). [ESRS 2-GOV-2-26-(c)]

In accelerating the implementation of its sustainability strategy, HELLENiQ ENERGY has initiated an energy transition plan with an emphasis on strengthening and decarbonizing its downstream operations, expanding into adjacent sectors, and establishing a vertically integrated green utility, with the objective of substantially reducing its carbon footprint. Key initiatives facilitating this energy transition and the reduction of Group's carbon footprint encompass the execution of energy efficiency and autonomy projects across all refineries, the evaluation and development of carbon capture, utilization and/or storage (CCUS) projects, as well as the production of biofuels and renewable fuels, including green hydrogen and other sustainable fuels. The establishment of a significant presence that leverages the ongoing electrification trend involves the development of a new pillar in renewable energy sources (RES), targeting 2 GW of operational capacity by 2030 across diverse geographies and technologies, such as photovoltaic and wind parks, battery storage, and hydro pump storage, alongside the development of electromobility infrastructure and services.

By considering the issues identified by the Double Materiality Assessment (DMA), HELLENiQ ENERGY consistently seeks to enhance its best practices concerning the Environmental, Social, and Corporate Governance (ESG) pillars, thereby demonstrating its commitment to sustainable development. Specifically, through corporate transformation and the Vision 2025 strategic plan, the Company is entering new business activities that necessitate the prompt identification and management of risks, as well as the formulation of a strategy conducive to achieving ambitious mid- to long-term business objectives, through planning of appropriate investments and the securing of necessary resources.

The mission of the Strategy and Risk Management Committee is, inter alia, to approve the corporate framework for risk management and the relevant policies and methodologies, to determine the level of risk appetite and the risk tolerance levels, to monitor and approve the management of significant corporate risks, as well as to oversee the implementation of effective risk management measures. [ESRS 2-GOV-2-26-(b)]

GOV-3 - Integration of Sustainability-Related Performance in Incentive Schemes

The Group has established a Remuneration Policy (hereinafter the "Policy") designed to define the remuneration framework in a manner that ensures adherence to the requirements of the prevailing legal framework and enhances transparency in the determination and disbursement of remuneration to the members of the Board of Directors in a clear and comprehensible manner. The Remuneration Policy has been approved by the Extraordinary General Meeting of the shareholders of 20/12/2019, modified by the Annual General Meeting of the shareholders of 30/06/2021 and further revised by a resolution of the Annual General Meeting of the shareholders of 27/06/2024. The Policy is valid for four (4) years following its approval date (hereinafter, "Period of Validity"), unless it is revised and/or amended earlier by virtue of another resolution of the General Meeting (hereinafter "G.M.") due to material change in the circumstances on the basis of which the Policy was drafted. [ESRS 2-GOV-3-29-(e)]

This Policy outlines, among other provisions, the definition of the annual remuneration framework and the methodology for the allocation of total remuneration into fixed and variable components. The fundamental principles of the aforementioned policy are as follows: The quantum of any variable remuneration is intrinsically linked to the achievement of group, corporate, and individual objectives and is computed as a percentage of the annual gross regular remuneration, contingent upon the executive's rank within the Company's organizational structure, as articulated in the Board of Directors' Remuneration Policy. The objectives for the fiscal year 2024 encompassed both quantitative and qualitative targets across safety, competitiveness and efficiency, profitability and financial performance, as well as progress in the energy transition plan (transformation program Vision 2025). The Annual General Meeting that took place on 27 June 2024 approved a Long-Term Incentive Plan (LTIP) in the form of stock award program (free distribution of shares) for senior management executives and other executives of the Company and/or its affiliated companies. [ESRS 2-GOV-3-29-(e)]

The Group establishes its objectives annually, aligning them with the business plans of each Operational and Executive Unit as well as the overall Group strategy. These objectives are shaped by current conditions and anticipated developments for the year, focusing on priorities specific to each unit. Progress is monitored throughout the year, and adjustments to the objectives or their weighting may be made if circumstances change, or new information emerges. More information on this topic can be found in the long-term incentive plan and annual remuneration reports of the Board of Directors which are available on our corporate web site..

Climate-related considerations are integrated into the Group's variable remuneration structure, while the Sustainability Committee assesses performance against established targets related to greenhouse gas (GHG) emission reductions, which are, by extension, a key component of the Group's sustainability goals. The variable remuneration is predicated on the evaluation of key Group objectives including KPIs associated with safety, profitability, financial performance and competitiveness as well as the successful implementation of the transformation plan. The objectives safety and development are directly linked to sustainable development as they are associated with safety indicators such as LWIF and AIF accident KPIs, as well as KPIs related to the Vision 2025 Transformation Plan (financial benefits of the Digital Transformation plan, investments in Refining & Petrochemicals, Domestic Marketing Transformation Plan, and the expansion of the RES projects portfolio). The percentages of variable remuneration per objective dependent on sustainability-related targets are outlined in the latest remuneration report of the Group. [ESRS E1- GOV-3-13]

The long-term incentive plan (LTIP) also encompasses two evaluation cycles (each lasting three years) and shares are vested gradually (per evaluation cycle) over three years. The award of the shares requires the achievement of specific objectives and key performance indicators (KPIs) which are defined by the Remuneration & Succession Planning Committee of the Board of Directors and for the 1st evaluation cycle (2024-2026), include: financial targets (60% weighting), transformation targets (20% weighting) and ESG targets (20% weighting). More details can be found in the 2023 Remuneration Report. [ESRS 2-GOV-3-29-(a), (b), (c), (d), (e)]

GOV-4 - Statement on Due Diligence

The Group is highly committed to upholding human rights in accordance with relevant human rights and labour legislation and standards (national, European, ILO). In alignment with this objective, the Group maintains a process to identify, assess, and address actual or potential adverse human rights impacts that the Group may cause or contribute to through its own activities, or which may be directly or indirectly linked to its operations, products, or services by its business relationships.

The Group's human rights due diligence process is aligned with the six steps of human rights due diligence as suggested by UNGPs and OECD MNEs, as it is also illustrated in a relative infographic in the EU Taxonomy section of the current Sustainability Statement. [ESRS 2-GOV-4-30]

Human Rights and Equal Opportunities For Employees And Partners

The due diligence process promotes human rights and equal opportunities for employees and partners. Relations between employees and the Group are based on the principle of equal treatment. Both the integration and the career of each employee in the Group are assessed on the basis of his/her qualifications, performance and potential, without discrimination.

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

Employees of the Group may, without any restriction, participate in trade unions and professional associations. The average participation rate of all employees covered by corporate labour agreements is 81.3%, and the average participation rate of all employees participating in representative unions in EEA is 77%. There are seven (7) representative employee unions in the Group companies, which co-sign respective Company Collective Labour Agreements with the companies.

Corruption

During the reporting period, no incident of corruption was reported to the Regulatory Compliance Office or to the Management of the Group's companies and there were zero monetary losses due to corruption incidents.

Additionally, in 2024, Group Internal Audit incorporated compliance issues, including corruption risks, into the annual audit program, conducting four compliance audits focused on corporate governance.

All employees (100%) have been informed about the Group's anti-corruption policies and procedures through the Internal Labor Regulation and the Group Code of Conduct, which includes specific examples of corruption to avoid. The Group's commitment to UNGC principles, corporate policy, and values is reinforced through the Sustainability Statement, accessible via the Group's website and intranet. Additionally, the Code of Conduct is provided to all employees and made available as an e-learning course. For partners, anti-corruption policies and commitment to the UN Global Compact principles are communicated through contractual clauses, ensuring that 100% of partners are aligned with the Group's ethical standards.

Embedding Due Diligence Across Governance, Strategy, and Business Model - Engaging Affected Stakeholders at Every Step of the Due Diligence Process

The Group has embedded due diligence elements into its governance, strategy, and business model but has not yet established a formal due diligence policy. Across the Sustainability Statement HELLENiQ ENERGY Group outlines its comprehensive approach to identifying, assessing, and managing risks across its value chain. It also details how value chain partners are engaged to ensure alignment with responsible business practices, reinforcing the Group's commitment to sustainable and ethical operations.

To identify the positive and negative (actual and potential) impacts resulting from the Group's activities and business relationships that affect people and the environment, HELLENiQ ENERGY Group collaborated with key internal stakeholder representatives, internal and external specialists and experts in sustainable development issues through personal interviews.

Identifying, Assessing, and Remediating Negative Impacts

During the reporting period no material negative impacts have been identified through the due diligence process and thus, no further actions to address any adverse impacts were necessary for the reporting period. Specifically, there have been no irrevocable fines from the Labor Inspectorate for labor issues and disputes, nor any irrevocable environmental fines or non-monetary sanctions for non-compliance with laws and regulations. HELLENiQ ENERGY Group has maintained full compliance with legislation on unfair competition and consumer protection, with no major non-compliance or significant fines for violations related to the provision and use of products and

services or environmental laws and regulations. Finally, in 2024 no incident of discrimination was reported in the Group companies. Operations and suppliers do not pose significant risk for incidents of forced or compulsory labour, and measures to contribute to the elimination of all forms of forced or compulsory labor. Despite the fact that this risk has not been rated as material, the Human Resources and Procurement Divisons monitor such phenomena and act accordingly in cooperation with representatives of trade unions and labor councils.

All countries and regions in which the Group operates have national laws and regulations on forced labor. The Group monitors relevant labor legislation (national, European, ILO) and is in full compliance with collective and relevant international conventions.

In addition, a 'clause of compliance' of the Group's suppliers with the principles of the UN Global Compact is incorporated in contracts and purchase orders for materials and services.

Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and measures taken to support these rights.

Measures to prevent and identify negative impacts, include:

- **Recruitment policy:** The Group's recruitment policy states that no employees under the age of 18 can be employed.
- **Code of Conduct:** HELLENiQ ENERGY applies a standardized Code of Conduct that defines the principles governing the Group's activities in Greece and abroad and covers principles related, among others, to human rights. In this respect, the Group is committed to the following provisions towards its people.
- **Training in human rights policies or procedures:** Employees are provided with comprehensive training pertaining to human rights and are duly informed of all pertinent policies and procedures that have been established. For instance, security personnel have undergone training in health and safety regulations. Additionally, the training programs for the entire workforce encompass courses on the General Data Protection Regulation (GDPR), the Code of Conduct, and principles of ethical behavior. Each member of the security staff (100%) provided by the Group's partner companies has been officially certified and licensed by KEMEA (Center for Security Studies) and EOPEP (National Organization for the Certification of Professional Qualifications), as security personnel. To acquire the certification, they are trained in matters of human rights protection too. Training on safety is also conducted with the participation of personnel from the private security services company with which we cooperate in Greece.
- **Director's feedback:** If any incident related to human rights or corruption occurs, it is communicated to the relevant Committee and, by extension, to the Board of Directors, with appropriate feedback and remedial actions provided to avoid occurring again in the future. [ESRS 2-GOV-4-30]

Due diligence is implemented in many ways and related disclosures can be found in the table below. [ESRS 2-GOV-4-32] [ESRS 2-GOV-4-AR 10-(a), (b), (c), (d), (e)]

Core elements of Due Diligence	Paragraphs in the Sustainability Statement
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2, GOV 3, SBM-3
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2, SBM-2, IRO-1
Identifying and assessing adverse impacts	ESRS 2 SBM-3, ESRS IRO-1, ESRS E1.IRO-1, ESRS E2.IRO-1, ESRS E3.IRO-1, ESRS E4.IRO-1, ESRS E5.IRO-1
Taking action to address to address those adverse impacts	ESRS E1-3, ESRS E2-2, ESRS E3-2, ESRS E4-3, ESRS E5-2, ESRS S1-4, ESRS S3-4, ESRS S4-4
Tracking the effectiveness of these efforts and communicating	ESRS 2 MDR-A

GOV-5 - Risk Management and Internal Controls over Sustainability Reporting

HELLENiQ ENERGY's system of internal control and risk management is designed to identify and manage potential threats and prevent potential failures targeted to sustainability reporting as well. It includes control activities and audit mechanisms across different organizational levels within the Group.

The internal control system consists of the policies, procedures and tasks which have been designed and implemented by the Management for the purpose of effectively managing risks, achieving business objectives, ensuring the reliability of financial and administrative information, and complying with laws and regulations.

Through periodic assessments, the Independent Internal Audit Division ensures that the identification procedures and risk management employed by the Management are adequate, that the internal control system functions effectively and that the information provided to the Board of Directors regarding the internal control system is reliable and of high quality.

HELLENiQ ENERGY fosters a culture of accountability and proactive risk management through the establishment of a formal mechanism to systematically integrate risk assessment findings and internal controls related to the sustainability reporting process into critical internal functions and processes, such as the risk management framework and registry. Through this mechanism, only a few risks related to sustainability reporting have been identified, all of which are managed with inherent controls.

Sustainability Reporting Risks	Double Materiality Controls
1. Data Collection Inconsistencies	1. Implementation of standardized data collection protocols and templates across all departments and locations and usage of centralized software systems to manage and consolidate sustainability data.
2. Availability & timing of upstream and/or downstream value chain data	2. Establishing clear reporting timelines and maintaining strong communication with all value chain actors.
3. Misrepresentation or exaggeration of sustainability achievements, leading to stakeholder distrust.	3. Conducting an audit at the level of general directors and by the Sustainability Committee and independent third-party limited assurance to the information included in the Sustainability Statement.

[ESRS 2-GOV-5-36-(a), (c)]

Specialists from the Investor Relations and the Health, Safety, Environment & Sustainable Development Divisions are tasked with the responsibility of overseeing the preparation and accuracy of the annual Sustainability Statement. In the course of their duties, they closely monitor and evaluate any findings or discrepancies that arise during the reporting process. These findings are identified as risks and are communicated to the Risk Management Division on an ad hoc basis to ensure prompt assessment and resolution. To enhance the efficiency of managing these resolutions, the Risk Management Division, in collaboration with the Specialists, prioritizes these risks. This collaborative approach ensures that sustainability-related risks are identified, addressed, and incorporated into the organization's broader risk management framework in a timely and effective manner. [ESRS 2-GOV-5-36-(d), (e)]

The risk assessment approach for sustainability reporting risks, in conjunction with the risk prioritization methodology, aligns with the comprehensive framework that the Group applies to all risks identified in its risk registry. This alignment ensures consistency in the evaluation, prioritization, and management of risks across the organization, thereby ensuring a cohesive and systematic approach to risk management.

The Risk Monitoring and Management Division has been established to support the operation of the Internal Control System by defining the principles, establishing and implementing appropriate and updated policies and procedures for risk management in terms of identification, evaluation, quantification/ measurement, monitoring, audit, and management. [ESRS 2-GOV-5-36-(b)]

Strategy

SBM-1 - Strategy, Business Model and Value Chain

HELLENiQ ENERGY is a leading energy company in Southeastern Europe, engaged in various sectors including refining, fuels marketing, petrochemicals, renewable energy, power and gas, electromobility, and hydrocarbon exploration.

Refining: HELLENiQ ENERGY operates three of the four refineries in Greece, contributing to 65% of the country's refining capacity and maintaining a 60% market share in wholesale oil products within the country. The range of products includes gasoline, diesel, jet fuel, liquified petroleum gases (LPGs), naphtha and various other petroleum derivatives. These refineries possess the capability to process intermediate products and adjust their operations in response to economic and geopolitical developments. The markets served by HELLENiQ ENERGY encompass Greece as well as a diverse array of regions globally, including but not limited to West Mediterranean, Southeastern Europe, North Africa, the Middle East, the Black Sea region, and East Asia. The customer base includes a diverse array of clients across the value chain. HELLENiQ ENERGY is committed to fostering innovation and sustainability by exploring and implementing new refining technologies designed to minimize environmental impact, enhance operational efficiency, and support the production of cleaner fuels. These initiatives are in alignment with broader objectives aimed at reducing carbon emissions and promoting sustainable energy solutions.

Petrochemicals: HELLENiQ ENERGY is a major player in the production and marketing of polypropylene and its derivatives, operating a vertically integrated production complex in Greece. The company maintains a substantial position with over 50% of the domestic market share. Exports constitute more than 65% of sales, primarily to the broader Mediterranean region. The customer base includes major entities, both in Greece and on an international scale in a diverse array of sectors that use polypropylene, BOPP or solvents as primary raw materials for further processing. Applications include the textile, hygiene, solvents, colours, automotive industries as well as the construction industry.

Fuels Marketing: The company leads in both wholesale and retail fuels marketing in Greece, boasting a network of 1,583 fuel stations as of 31 December 2024. Furthermore, it maintains, a substantial presence in Southeastern Europe, encompassing Cyprus, Bulgaria, Serbia, Montenegro, and the Republic of North Macedonia with an additional 329 fuel stations as of 31 December 2024. It also operates extensive storage, distribution, and production facilities, thereby reinforcing its robust operational capabilities and market influence in the region.

Renewable Energy Sources: HELLENiQ ENERGY is actively managing a renewable energy sources (RES) portfolio in Greece and Cyprus with a current operational capacity of 494 MW and projects totaling over 5.2 GW in development, including proects in Romania. The company aims to achieve 1 GW of operational capacity by 2026 and 2 GW by 2030, developing a material green growth pillar and significantly contributing to greenhouse gas emissions reduction. The portfolio of projects in operation produced 695 GWh of electricity in 2024, corresponding to over 346,609 tons of CO_2 emissions avoidance. [ESRS 2-SBM-1-40-(a)-(ii)]

Power and Gas: HELLENiQ ENERGY aspires to establish a substantial position in the Power and Gas business, capitalizing on synergies with its refining, marketing, renewable energy and e-mobility businesses. In alignment with its strategic vision, the Group has successfully executed the divestiture of its 35% equity interest in DEPA Commercial S.A. to the Hellenic Corporation of Assets and Participations (HCAP). Furthermore, HELLENiQ ENERGY has reached an agreement with Edison International Shareholdings S.p.A. on the key commercial terms, contingent upon the signing of a definitive Share Purchase Agreement (SPA), for the acquisition of 50% of the share capital of Elpedison B.V., a company which is based in the Netherlands, which wholly owns its Greek subsidiary, Elpedison Power Generation Single Member Société Anonyme. The latter maintains a substantial presence in the Power and Gas sector. It operates 840 MW of gas-fired power plants, with a presence in both the wholesale and retail electricity markets. Additionally, it serves as a principal importer and supplier of natural gas in Greece, with a focus on LNG imports. Furthermore, it provides extensive energy efficiency solutions to a diverse array of clients.

Electromobility: Through ElpeFuture, the Company is enhancing its electromobility services, including charging infrastructure and management platforms. It operates 92 fast chargers in Greece, strategically located at EKO and

bp fuel stations along motorways and in urban areas. Additionally, it has deployed 262 chargers—totaling 355 charging points at parking facilities of major shopping centers, prominent buildings in Athens and Thessaloniki, and the parking lots of the Group's head offices and refinery administrative buildings. The Group plans to further expand its network in 2025 with at least another 115 DC chargers from 50 KW up to 360 KW, corresponding to 230 charging points, and 352 AC chargers, corresponding to an additional 352 charging points. For its international operations, as of 2024, the Group's subsidiaries—EKO Cyprus, EKO Bulgaria, EKO Serbia, and Jugopetrol in Montenegro—have installed a total of 33 EV charging stations at fuel stations across their respective markets, of which 18 are operational. Notably, 24 of these chargers were installed in 2024, highlighting the rapid expansion of the Group's EV charging business. These installations strengthen the Group's electromobility footprint and provide critical infrastructure to support the growing adoption of electric vehicles across the region. Looking ahead, the Group aims to further expand its EV charging network by 2025, targeting the installation of an additional 18 charging stations in these markets.

Technical Studies: HELLENiQ ENERGY provides technical and consulting services in the energy sector across Southeast Europe through its subsidiary ASPROFOS, which adheres to international standards and certifications.

Exploration and Production of Hydrocarbons: The company is actively involved in the exploration and production of hydrocarbons within Greece through its subsidiary, HELLENiQ UPSTREAM HOLDINGS S.A. This business places significant emphasis on the establishment of strategic partnerships, while meticulously adhering to all requisite environmental protection protocols. The principal areas of operation encompass offshore regions in the Ionian Sea, the Thracian Sea, and regions situated to the west and southwest of Crete. [ESRS 2-SBM-1-40-(a)-(i)]

For the Total number of employees by geographical areas, please refer to section 'S1-6 - Employee Characteristics' below. [ESRS 2-SBM-1-40-(a)-(iii)]

No products and services are banned in certain markets, please also refer to section 'Significant sectors & activities' below. [ESRS 2-SBM-1-40-(a)-(iv)]

Business Model

Inputs

Natural Capital
112.6 mil.
crude oil barrels

Financial Capital
€ 2.76 bil.
total Group equity

€ 1.79 bil.
net debt

Manufactured Capital
€ 7.75 bil.
total assets

€434 mil.
CapEx

Intellectual Capital
€ 67 mil.
intangible assets

Human Capital
3,734
direct jobs

>151,853
man-hours of training

Social Capital
>14,000
active suppliers*

Value Creation

Our Vision
A flexible, extrovert, and pioneering energy Group, leading the energy transition and making the most of the opportunities that come with it.

Our Strategy
Development of an integrated portfolio in core business activity and green energy, enabling the achievement of carbon neutrality by 2050.

Environment
Carbon footprint reduction, through energy transformation, to help address the impacts of climate change.

Society
A working environment with zero accidents, contributing to the sustainable development of local communities.

Corporate Governance
Zero tolerance of incidents of corruption and integration of best practices in risk management.

Activities
Constant output availability through a wide range of activities. Guided by a clear strategic plan that ensures business continuity and improved utilisation and management of resources within a context of sustainable development.

- Refining and Supply
- Fuels Marketing
- Petrochemicals
- Electromobility
- Power Generation and Natural Gas**
- Renewable Energy Sources
- Hydrocarbon Exploration and Production
- Technical Studies

Outputs

16.3 mil. MT
sales in fuels and lubricants

261,570 MT
sales in petrochemicals

695 GWh
power generated by RES (including power distributed via turbochargers)

>135 technical studies
on customers inside and outside the group, both in Greece and abroad

6 marine areas
in the process of hydrocarbon exploration in Greece

- **13,571 km**
total length of 2D seismic data

- **5,782 km²**
total area of 3D seismic datat

3.95 mil. tons
verified direct CO_2 emissions (Scope 1)

17%
water recycling and reuse

>88.4%
recovery of waste generated

Results

Natural Capital
>1,100,000 tons
total cumulative avoided CO_2 emissions from RES to date

Financial Capital
€ 2.6 bil.[1]
contribution to the GDP of Greece [2]

€ 2.5 bil.[1]
3 years average of paid taxes and fees [2]

Manufactured Capital
494 MW
total capacity of photovoltaic parks and wind farms in operation

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

Intellectual Capital
€ 46.8 mil.
annual benefit from the completion of the digital transformation program

Human Capital
>30,000[1] **jobs**[3]
supported in Greece (direct, indirect and induced contribution)

€ 348 mil.
employee wages and benefits

Social Capital
€ 11.1 bil.
added value in the supply chain [2]

>2,000,000
beneficiaries from corporate responsibility actions in Greece and abroad

The above information concern the Group.
1. Information on the Group's company headquartered in Greece.
2. Three years average value (2021,2022,2023)
3. Based on available data for 2021,2022,2023

* Active suppliers are defined as those suppliers who have had cooperation with the Group in the last three years.
** Production of electric energy and natural gas by affiliated/associated companies

[ESRS 2-SBM-1-42-(a), (b), (c)]

Strategic Pillars

HELLENiQ ENERGY is dedicated to leading energy transformation by fostering innovation and developing low-carbon energy solutions, promoting sustainability. [ESRS 2-SBM-1-40-(g)]

1. **Strengthen and decarbonize the downstream* business**: evolve refining and petrochemicals through decarbonization and digital transformation, expand international market reach and focus marketing efforts on customer needs by further utilizing digital technologies.
2. **Grow in adjacent areas by leveraging downstream position**: establish a meaningful presence in biofuels, enhance offerings through e-mobility services, and examine pathways for developing renewable fuels such as green hydrogen and synthetic fuels.
3. **Develop a vertically integrated green utility**: grow renewables portfolio, expand the geographical footprint and integrate the utility business, while maximizing synergies across the green utility platform and the Group. [ESRS 2-SBM-1-40-(g)]

*Refining, Supply & Trading, Petrochemicals, Fuels Marketing

HELLENiQ ENERGY invests today in a sustainable future by creating long-term value for all its stakeholders. It adopts ESG criteria in its business strategy and capital allocation, placing sustainability strategy at the core of its actions, with the aim of reducing its carbon footprint across all activities and achieving climate neutrality. The Group has incorporated the United Nations Sustainable Development Goals Sustainability-Related Goals (SDGs) into its strategy, prioritizing their dissemination and actively participating in the effort to meet them through targeted policies, actions and social programs. For each ESG pillar (Environment - Society - Corporate Governance), the Group has set short, medium and long-term objectives, which are monitored and reshaped in line with the Group's transformation strategy.

HELLENiQ ENERGY Group's key products, services, and significant markets are strategically aligned with the Group's ESG goals, and its strategic plan “Vision 2025” reflecting a commitment to operational excellence in core activities, the development of new energy market activities such as biofuels, electromobility, and alternative energy, the further development of the RES and energy storage portfolio and, finally, the improvement of the operating model through digital transformation, human resources evolution and constant governance system upgrades. Key activities such as electricity generation from wind power and photovoltaics, wholesale fuels marketing, and electromobility play a pivotal role in advancing these objectives. For example, the Group's objective includes achieving 2 GW of operational RES capacity by 2030, expanding energy storage solutions, and advancing hydrogen initiatives. Furthermore, initiatives to install 5,000 electric vehicle charging points at EKO/bp stations and publicly accessible locations by 2030 underscore our dedication to promoting sustainable transportation by 2030. In addition, the production of sustainable fuels, including biodiesel from used cooking oil (UCO) and the development of a standalone SAF production plant, highlights our innovation in reducing carbon footprints and supporting circular economy practices. The above-mentioned initiatives demonstrate HELLENiQ ENERGY Group's commitment to driving progress toward a more sustainable future while creating value for customers and stakeholders alike. The following table presents the Group's goals and showcases the contribution of various services to the ESG goals set. [ESRS 2-SBM-1-40-(e), (f)]

ESG Goals

E - Environment

Pillar	Goals		Time Horizon	Connection to SDGs
GHG Emmisions	**30%**	Reduction of total Scope 1 and 2 CO_2 emissions (compared to base year 2019)		SDG 13
RES	**1 GW**	Installed capacity in renewables and further avoid CO_2 emissions by 20% • Initial focus on onshore wind and photovoltaics		SDG 13 SDG 12
	2 GW	• Medium-term focus on offshore wind, energy storage, hydrogen		SDG 13 SDG 12
Electromobility	**~5,000**	Electric vehicle charging points at EKO/bp stations and publicly accessible charging points		SDG 7
Sustainable/ alternative fuels	**1.8 kta**	Green hydrogen production through electrolysis, using 250MW from Renewable Energy Sources		SDG 7 SDG 9 SDG 13
Sustainable/ alternative fuels	**>140 kta**	Production of Sustainable fuels (biodiesel production plant through cooking-oil reuse (UCO) at Thessaloniki refinery and development of a new stand-alone SAF production plant at the Aspropyrgos refinery		SDG 7 SDG 9 SDG 13
Waste	**15%**	Maximum percentage of waste to be sent final disposal – landfill		SDG 6 SDG 13

S - Society

Employment	**< 4%**	Voluntary employee turnover rate (six-year median)		SDG 3
	15%	Increase in the number of women in management positions (compared to base year 2023)		SDG 3
Health and Safety	**0**	Fatalities		SDG 3
	2Q European benchmarking level	Reach in the 2nd quartile of European sector benchmarking level concerning the Lost Workday Incidents Frequency indicator (LWIF)		SDG 3
		Reach in the 2nd quartile of the European sector benchmarking level concerning the Process Safety Event Rate indicator (PSER)		SDG 8
	100%	Implementation rate of the Holistic Safety Management System in all Group facilities in Greece and abroad		SDG 5 SDG 8
Education	**> than the average man-hours of training in the last 3 years**	Average number of training hours per trainee		SDG 4
Corporate Responsibility	**>1.5 mil. beneficiaries**	Group Corporate Responsibility action plan		SDG 3 SDG 8 SDG 11

G - Corporate Governance

Compliance	**0**	"Incidents of non-compliance with regulations and legislation, on economic, environmental, labour and social issues"		SDG 16
Compliance	**100%**	Percentage coverage of the annual internal audit program		SDG 16
Digital Transformation	**> 130 (tbc)**	Horizon Group Digital Transformation initiatives		SDG 9
Supplies	**100%**	Evaluation of the Group's key suppliers against ESG criteria		SDG 8 SDG 9 SDG 12

Annual Goal

Short-term Goals (2025-2026)

Medium-term Goals (2027-2029)

Long-term Goals (2030)

*at the feasibility study phase

Socioeconomic Impact

Contribution to employment

The Group supports more than

30,000 jobs [1]

corresponding to a

0.64%

on average of Greece's overall employment

For each

1 job position in the Group

more than

9

job positions [1] are ensured in the Greek economy

Indirectly, the Group supports more than

76,000

citizens [1]

Contribution to the Greek economy

The overall added value [2] created annually by the Group in the Greek economy amounts to

€ 2.3 bil.

corresponding to

~1%

of the country's GDP [2]

The value of the Group's exports [2] amounts to

€ 5.7 bil.

corresponding to

~12%

of Greece's total export goods [2]

Contribution to tax revenues of the State

The Group's contribution to tax and duties [2] amounts to

€ 2.7 bil.

corresponding to a

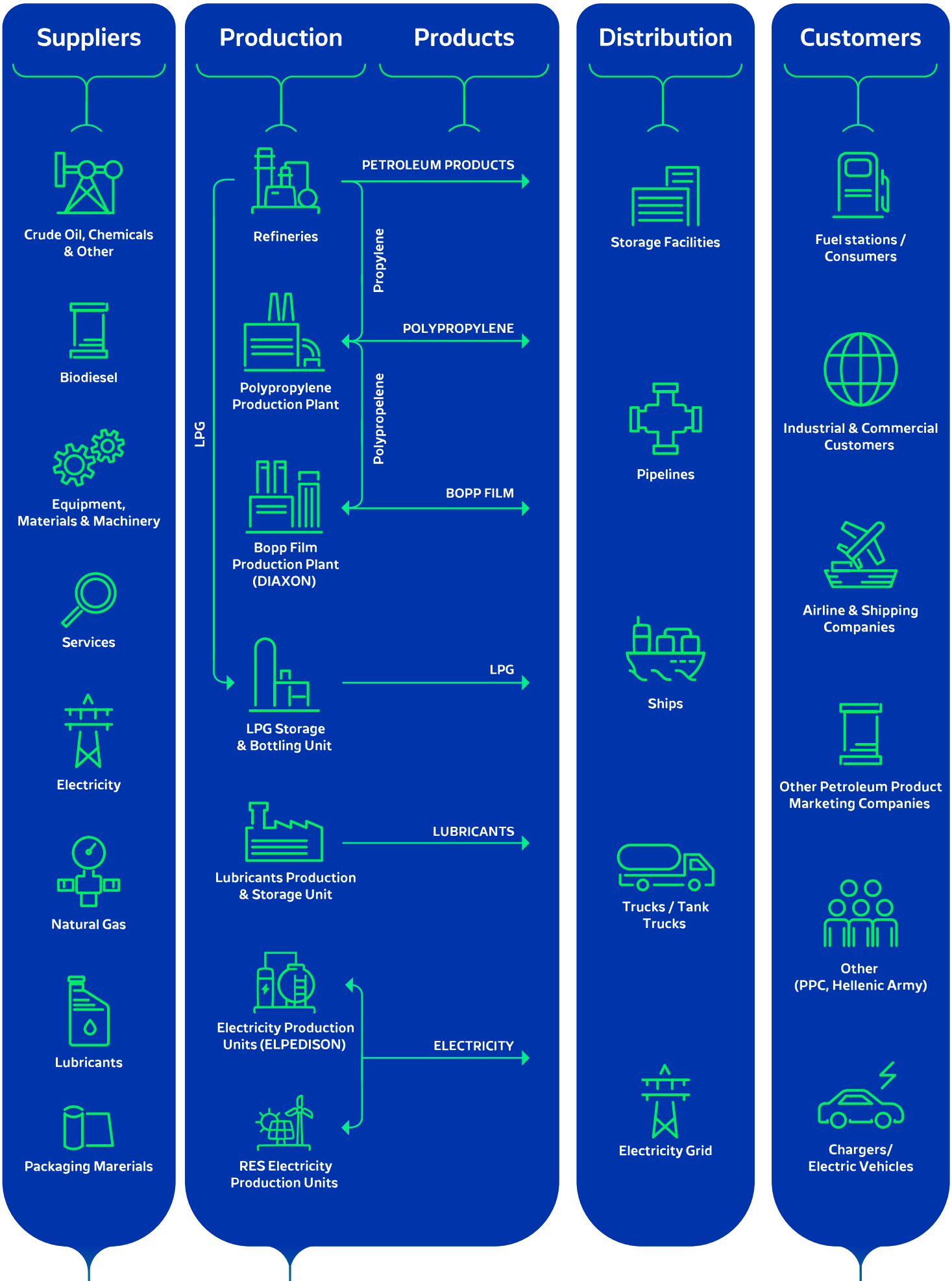
~5%

of the Greek state's tax revenue [2]

Note. The Group's social and economic impact study for the year 2023 was conducted by the Foundation for Economic and Industrial Research (IOBE).
[1]: Based on available data for 2021, 2022, 2023 **[2]:** Three years average value (2021, 2022, 2023)

Value creation in the Economy and Employment

[ESRS 2-SBM-1-40-(a)-(ii)]



Suppliers

>14,000[1]
active suppliers* to the Group

€ 10.6 bil.[1]
value added in the supply chain from crude oil purchases

€ 1.3 bil.[1]
value added in the supply chain from other purchases (intra-group transactions are not taken into account)

>15,000
indirect jobs[2] in the entire supply chain in Greece, supporting employment among the Group's suppliers and the Greek economy

Production

3,734[1]
direct jobs in the Group

€ 348 mil.[1]
in personnel expenditures (salaries and benefits)

€ 277 mil.[1]
to company shareholders in the form of dividends

€ 284 mil.
Group investments in Greece

Customers / Society

>5,800
jobs[2] in self-operated and affiliated fuel stations, accounting for more than 30% of total jobs in the retail fuel sector[2]

>€ 2 bil.
annualy in tax revenues[2] for the State from the sale of the company's products, including Special Consumption Tax (SCT) and VAT

€ 10.4 mil.
to society through corporate responsibility activities in Greece and abroad

The above figures refer to the Group companies based in Greece.

[1]: The figures refer to the Group
[2]: Based on available data for 2021,2022,2023
* Active suppliers are defined as suppliers who have collaborated with the Group in the last three years.

Significant sectors & activities

Activities	Revenue from contracts with customers ('000 €)
Coal activities	**—**
Oil activities	**12,411,150**
Gas activities	**—**
Taxonomy-aligned economic activities related to fossil gas	**—**
Fossil fuel activities	**12,411,150**
Chemicals production	**300,496**

ESRS 2-SBM-1-40-(b)-(d) (i), (ii)

There are no products and services that are banned in certain markets. [ESRS 2-SBM-1-40-(a) (iv)]

Detailed financial information regarding the Group's operating segments for the year ended 31 December 2024 and 31 December 2023 is presented in the Consolidated Financial Statements. A breakdown per significant ESRS sector is provided below: [ESRS 2-SBM-1-40-(b)]

The Group conducts operations across multiple pivotal segments, each one of the following satisfies the ESRS significance threshold by surpassing 10% of the Group's total revenue. The Refining, Supply, and Trading segment, in conjunction with the Fuels Marketing segment, constitutes the principal business pillars, thereby generating a considerable proportion of the Group's revenue and profitability. The contribution to revenue and profitability from the Petrochemicals segment is modest, while the contribution from the Renewable Energy Sources (RES) segment remains low but is experiencing a rapid upward trajectory.

Significant sector breakdown	Revenue from contracts with customers ('000 €)
Refining	**7,298,416**
Marketing	**5,112,734**
Exploration & Production	**—**
Petrochemicals	**300,496**
RES, Gas & Power	**52,885**
Other	**3,363**

The disclosure requirements about controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) and/or the cultivation and production of tobacco are not applicable. [ESRS 2-SBM-1-40-(d)- (iii), (iv)]

The proportion of turnover from products or services associated with Taxonomy-aligned economic activities is presented in the related section of the EU Taxonomy chapter.

There are no additional significant ESRS sectors, including activities that generate intercompany revenues, in which HELLENiQ ENERGY carries out significant activities or is, or may be, connected to material impacts. [ESRS 2-SBM-1-40-(c)]

SBM-2 - Interests and Views of Stakeholders

Stakeholders are defined as entities or individuals who may be significantly impacted by the Group's activities or who may influence the Group's ability to implement its business strategy and achieve its objectives. Engagement with stakeholders constitutes an integral component of the Group's due diligence process, as well as the assessment of material impacts, risks and opportunities pertaining to sustainability matters. Engagement is conducted throughout the year by utilizing various channels, facilitating two-way communication that informs the Group's decision-making process. Stakeholders are informed through annual reports, questionnaires, meetings, and day-to-day interactions. As part of the double materiality assessment, key stakeholders are involved in the process through targeted discussions on sustainability matters.

HELLENiQ ENERGY's stakeholder groups as identified are presented below. [ESRS 2-SBM-2-45-(a)-(i), (ii)]

The table below presents the categories of stakeholders within the Group, along with the methods and frequency of engagement with each category. Furthermore, it highlights the most significant topics that emerged following the assessment of the material matters for each of the entire Group's stakeholder categories.

HELLENiQ ENERGY Group Stakeholder Category	Communication/participation methods	Communication Frequency
Employees	Dialogue, scheduled meetings, qualitative & quantitative surveys, webcasts /speeches, publications, newsletters.	Periodically
	Intranet (internal information & communication network), corporate updates, events, information & awareness campaigns, employee suggestion box.	Daily
Business 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 acceptance 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 Station Owners	Satisfaction surveys.	Monthly, quarterly
	Training, evaluation of employee performance, dialogue, publications.	Weekly, Daily
Suppliers and Business Partners	Meetings, dialogue, answering questions, participation in procurement tenders, contracts.	Whenever appropriate
	Review and entry supplier registry, new supplier on-boarding questionnaire.	Whenever appropriate
Shareholders and Investors	Roadshows, meetings.	Periodically
	General assemblies, presentation of results, publications (annual, biannual and quarterly reports, see corporate site Investor Relations).	Annually, bi-annually, quarterly
Society	Public debates, public opinion surveys, newsletters, synergies, see corporate site Sustainability.	Periodically
	Dialogue, press publications / statements, see corporate site Media Center.	Daily
Local Communities	Public debates, public opinion surveys, newsletters, synergies, see corporate site Sustainability.	Periodically
	Dialogue, press publications / statements, see corporate site Media Center.	Daily
State and Regulatory Authorities	Meetings, participations, consultations.	Periodically

[ESRS 2-SBM-2-45-(a)-(ii)-(iii)-(iv)-(v)]

These approaches are systematically integrated into the Group's strategy for sustainable development.

In order to strengthen its commitment to sustainable development, HELLENiQ ENERGY makes sure that its business model is aligned in a way that is in line with the stakeholders' pulse.

Each year, the company takes specific steps to review and improve its management systems, ensuring they align with stakeholder expectations and deliver high performance. These steps include keeping a close eye on environmental responsibility and implementing best practices for the safe handling of products. To ensure consistent performance that promotes sustainability and stakeholder satisfaction, HELLENiQ ENERGY implements certified management systems for Quality, Health and Safety, Environmental, and Energy standards across all its production, storage, and distribution facilities.

Finally, the Group during the DMA process gathers feedback directly from internal & external stakeholders through discussions, understands what matters to them and adjusts its strategy accordingly. This approach helps build trust, ensures the business is responsible and sustainable, and creates value for both the Group and its stakeholders.

To ensure that a company's business model remains relevant and resonates with the views of its stakeholders across geographies, HELLENiQ ENERGY has taken and plans to take some further steps to achieve that. [ESRS 2-SBM-2-45 b, AR 16]

Additional steps in stakeholder engagement

The Group applies the best operating practices for the safe handling of products, with due regard for environmental preservation. For all its production, storage and handling facilities, HELLENiQ ENERGY has a certified Quality, Occupational Health and Safety, Environmental and Energy Management System. These management systems, in particular, are evaluated and renewed annually in order to achieve a high level of performance for stakeholders.

Risk prevention and management are key to HELLENiQ ENERGY's strategy. The identification and assessment of risks are repeated every year, mainly during the preparation phase of strategic planning and the annual business plan. All impacts as they arise are considered both in the context of the Group's activities, and in relation to the different stakeholders potentially affected. [ESRS 2-SBM-2-45-(b)]

HELLENiQ ENERGY has planned several new initiatives and projects for 2025, aimed at further driving the Group's transformation, improving employee work experience, and enhancing service to customers and partners. In specific, in 2025 the following are expected:

- Digitalization of the communication and consumer service channel through the e-EKO program.
- Expansion of digital solutions in all Group activities (including RES and e-Mobility).
- Leverage on new technological trends and their integration.
- Development of centralized strategic management data for use in holistic solutions. [ESRS 2-SBM-2-45-(c)-(i), (ii), (iii)]

HELLENiQ ENERGY employs a structured approach to keep the Sustainability Committee informed about stakeholder views and interests. The Committee oversees stakeholder engagement and communication strategies to understand their interests, provide insights on key issues, and it supervises the Sustainability Policy. The Sustainability Committee provides guidelines on the pillars of the sustainable development policy, including health and safety, the environment, climate change, and social impact, while assisting in managing associated risks. [ESRS 2-SBM-2-45-(d)]

SBM-3 - Material IRO and their Interaction with Strategy and Business Model

Material impacts, risks and opportunities and their interaction with strategy and business model

The successful conclusion of the first phase of the "Vision 2025" strategic plan aligns with the decision to incorporate the European Sustainability Reporting Standards (ESRS). Within this framework, HELLENiQ ENERGY's material impacts, risks, and opportunities, alongside the comprehensive Double Materiality Assessment (DMA), underscore their critical importance for the Group's operations and long-term strategy. This approach ensures the ongoing implementation of the sustainability strategy in accordance with the Group's extensive and long-term plan for the economy, society, and environment.

An equally important point is the gradual realistic shift in the hitherto one-sided view of the energy sector, with previously regarded petroleum products as part of the solution and need to contribute in a more meaningful way to the energy transition. This perspective underscores the integration of environmental, social, and corporate governance considerations into a unified Sustainability Strategy.

HELLENiQ ENERGY invests in new business activities, prioritizing RES, energy storage, electromobility, and sustainable fuels, with a target of exceeding 1 GW RES capacity by 2026 and 2 GW by 2030. Expanding RES activities and the electric vehicle (EV) charging network aligns with the Group's strategy to support sustainability, reduce CO_2 emissions, and combat climate change. RES projects, including onshore wind and solar, contribute to the ESG goal of increasing renewable capacity and contributing to 20% CO_2 emissions avoidance, while delivering power to underserved areas where grid expansion is challenging. Additionally, the Group's EV infrastructure projects facilitate the transition to a low-carbon economy and enhance access to sustainable transportation. These initiatives reflect a resilient strategy and business model, enabling the Group to effectively manage material risks, address impacts, and seize opportunities. [ESRS 2-SBM-3-48-(f)]

A total of 71 IROs were identified and evaluated as part of the DMA. Of these, 16 were deemed material across 6 sustainability matters. Specifically, with regard to Impact Materiality, 24 impacts (I) were assessed, of which 8 were deemed to be material. In terms of Financial Materiality, 47 risks and opportunities (R/O) were assessed, of which 8 were deemed material.

A comprehensive description of HELLENiQ ENERGY's material impacts, risks, and opportunities, as identified through the materiality assessment, is provided. This includes their distribution across the value chain and their current and anticipated effects on the business model, value chain, strategy, and decision-making processes. This information is detailed in the section 'Material IROs per time horizon and value chain level' below. Based on the Group's current strategic planning, prevailing market expectations, and existing insurance coverage, it is anticipated that no significant adjustments will be required within the forthcoming annual reporting period to the carrying values of assets and liabilities as reported in the associated financial statements. [ESRS 2-SBM-3-48-(a)] [ESRS 2-SBM-3-48-(c)-(iii),(e)]

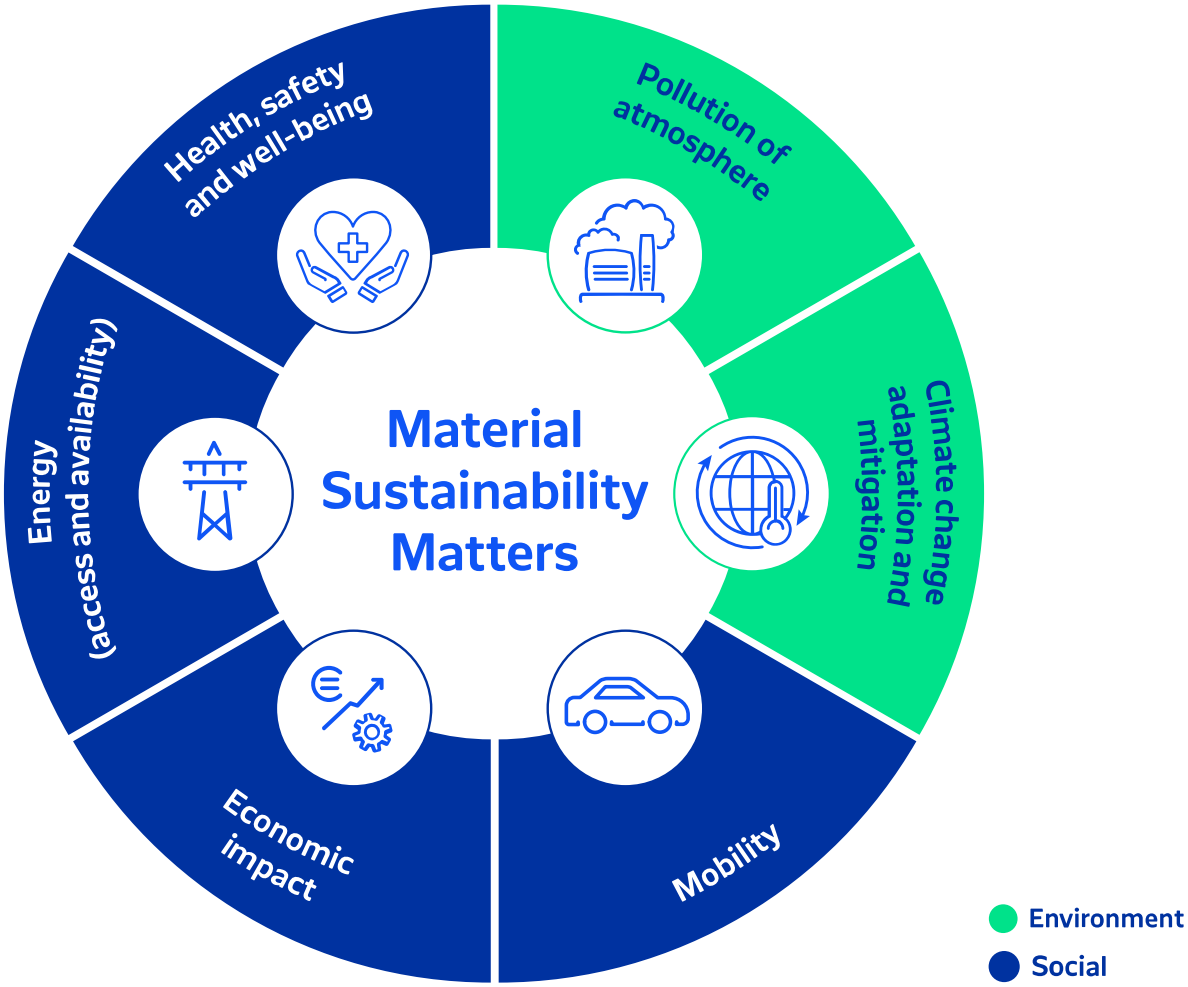
The materiality of impacts, risks, and opportunities (IROs) is intrinsically linked to the nature of the Group's business activities. This relationship emphasizes sustainability considerations throughout the value chain, thereby influencing the sustainability of the business model. It also necessitates the adaptation of strategy and demands a meticulous approach across various dimensions, encompassing the resolution of operational challenges, the enhancement of daily operations, the restructuring of corporate governance, and the improvement of risk management. The outcomes of the DMA have affirmed the necessity to progress and expedite the energy transition as delineated in the strategic plan, to capitalize on opportunities and address the challenges. Please also refer to section 'Double Materiality Assessment Methodology per Environmental Topical Standard' below regarding material negative and positive impacts that are likely to affect people and the environment. [ESRS 2-SBM-3-48-(c) (i), (ii), iv), (b), (d)]

For the time horizons, please refer to section' BP-2 - Disclosures in Relation to Specific Circumstances' above. The Group has updated its corporate structure to facilitate the implementation of the strategic plan, optimize risk management and secure funding that is appropriately aligned with the nature of each project. Following the completion of a series of refinancing activities, the Company has successfully improved its debt structure and funding profile, thereby extending the average maturity of its long-term debt and committed facilities. At the same time, the Company has signed in previous year a new, innovative financing framework (project finance

agreement of up to €766m) for investments in the renewable energy sector in Greece. This agreement establishes a standardized platform for both existing and forthcoming projects.

Based on the Group's current strategic planning, prevailing market expectations, and existing insurance coverage, it is anticipated that no significant adjustments will be required within the forthcoming annual reporting period to the carrying values of assets and liabilities as reported in the associated financial statements. [ESRS 2-SBM-3-48-(e)]

The list of material impacts identified during the previous reporting period remains unchanged. [ESRS 2-SBM-3-48-(g)]



Material IROs per time horizon and value chain level

ESRS	ESRS Topic	Sustainability Matter	Materiality	Related IRO	IRO Type	Actual/ Current	Potential/ Anticipated	Value Chain			SBM	Evolution per time horizon		
												SHORT	MEDIUM	LONG
E1	Climate change	Climate change mitigation and adaptation	I,F	Scope 1+2+3 emissions	■	●	○	UP	OWN	DOWN	Strengthen and decarbonize the downstream business / Grow in adjacent areas by leveraging downstream position / Develop a vertically integrated green utility	↓	↓	↓
				Changes in precipitation patterns, extreme variability in weather patterns, rising mean temperatures and sea levels, floods	R		○		OWN			↑	↑	↑
				Extensive plan towards climate neutrality based on Group's strategy	■	●	○			DOWN		↑	↑	↑
				Cost-effective reductions of GHG emissions from operations	O		○		OWN			↔	↑	↑
				Development of and increased demand for low or zero emission products	O		○		OWN			↑	↑	↑
				Increased costs from regulations that limit - or put a price on - GHG emissions	R		○		OWN			↔	↑	↑
				Unsuccessful investment in new low carbon technologies	R		○		OWN			↔	↔	↑
E2	Pollution	Pollution of atmosphere	I	Non-GHG emissions	■	●	○			DOWN	Strengthen and decarbonize the downstream business	↔	↔	↔
S1	Own workforce	Health, safety and well-being	I,F	Occupational illness and injuries	■	●	○		OWN		Operating model and governance	↔	↔	↔
				Provision and availability of the necessary resources to implement the health and safety objectives	■	●	○		OWN			↔	↔	↔
				Employee health and safety protection, culture creation of safety and well-being among employees at all levels	O	●	○		OWN			↔	↔	↔
				Inability to protect employee health and safety and to create a culture of safety and well-being among employees at all levels	R		○		OWN			↑	↔	↔
S3	Affected communities	Economic impact	I	Indirect and induced economic impact through direct and indirect employment. Direct, indirect, and induced taxes, and contribution to GDP. Indirect and induced economic impact through payments to suppliers	■	●	○			DOWN	Operating model and governance	↔	↔	↔
S4	Consumers and end-users	Mobility	I	Contribution to mobility through provision of fuels, contribution to e-mobility through EV charging stations	■	●	○			DOWN	Strengthen and decarbonize the downstream business / Grow in adjacent areas by leveraging downstream position / Develop a vertically integrated green utility	↔	↔	↔
		Energy (access and availability)	I,F	Access to and availability of traditional and sustainable (i.e. SAF) fuels and CSR activities focused on energy (i.e. provision of heating fuels)	■	●	○			DOWN		↔	↔	↔
				Access to and availability of energy due to inceased demand for products and services	O		○		OWN			↔	↑	↑

Legend

■	Negative Impact (I)	●	Actual/Current	O	Opportunity (F)	I	Impact Materiality
■	Positive Impact (I)	○	Potential/Anticipated	R	Risk (F)	F	Financial Materiality

↑ Increasing effect ↓ Decreasing effect ↔ Flattish effect

UP Upstream OWN Own Operations DOWN Downstream

Note: IRO stands for Impact, Risk or Opportunity

Note: Actual/Potential for Impact (Impact Materiality, i.e. I)

Note: Current/Anticipated for Risk and Opportunity (Financial Materiality, i.e. F)

Note: Evolution per time horizon is measured vs base year (2024)

All impacts and risks are covered by topical ESRS Disclosure Standards.

Impact, Risk and Opportunity Management

Disclosures on the Double Materiality Assessment Process

IRO-1 - Description of the Processes to Identify and Assess Material IROs

Double materiality assessment process methodology:

Double Materiality Assessment (DMA) process is a key tool for identifying, defining, and assessing HELLENiQ ENERGY's priorities for sustainable development. The Group has been systematically implementing the impact assessment process since 2013. As part of its interaction with its stakeholders, the Group continuously monitors its impact on people and the environment. The double materiality assessment involves evaluating the Group's sustainability effects from two distinct perspectives:

- Impact materiality, which considers the sustainability impacts of HELLENiQ ENERGY's activities on environment and on people
- Financial materiality, which addresses how sustainability issues affect the Group's value creation and financial performance.

The DMA process adopted by HELLENiQ ENERGY aligns with the European Sustainability Reporting Standards (ESRS) and the Global Reporting Initiative (GRI 2021) standards as it combines both aspects of financial materiality and impact materiality. This enables the Group not only to promptly identify and manage the impact of its activities across the value chain to environment and people, even as circumstances change or new activities emerge, but also to adhere to evolving regulatory requirements and sectoral benchmarks. Furthermore, HELLENiQ ENERGY has developed a clear risk management process that incorporates risks arising from ESG issues (Environment – Social - Governance) in the internal Risk Registry.

The Group's DMA is a key component of its strategic business plan for transformation and sustainable growth, to anticipate and address stakeholder expectations, regulatory changes, and sustainability-related risks and opportunities. This approach offers HELLENiQ ENERGY an integrated framework for understanding and managing sustainability issues that impacts both its segmental operations and its broader external influence, while remaining aligned with international sustainability standards. The methodology consists of the following steps: [ESRS 2-IRO-1-53-(a)]

A. Stakeholder and value chain mapping

To establish a robust baseline of sustainability issues and identify potential areas of significant impact, a thorough stakeholder and value chain mapping exercise was conducted. In this phase, HELLENiQ ENERGY performed a detailed analysis of its value chain, encompassing both upstream and downstream activities, to identify key stages where sustainability issues may arise.

The Group also developed a dynamic stakeholder segmentation, incorporating communication channels, engagement strategies, and priority levels for various stakeholder groups, to enhance the understanding of its value chain, considering not only economic activities but also sustainability and risk factors in terms of specific-activities, business relationships, and remote locations. The Group engaged with internal stakeholders to identify key sustainability issues, gather operational insights, and obtain cross-departmental feedback. [ESRS 2-IRO-1-53-(b)-(i), (iii)]

B. Crafting the impacts, risks and opportunities (IROs) inventory

During this phase, HELLENiQ ENERGY 's DMA focused on a benchmarking analysis to gain insights into its material topics, both those specific to its operations and those relevant to the broader industry. This process included a comparative analysis, where the Group evaluated its operations in relation to those of industry peers, identifying key sustainability issues pertinent to both HELLENiQ ENERGY and the sector. Additionally, the Group re-evaluated already existing material issues to ensure their continued relevance in the evolving sustainability landscape. Moreover, the Group's Employee Suggestion Box and due diligence process also informed the pool of

identified issues. Finally, the Group analyzed any relevant dependencies related to both people and natural capital. [ESRS 2-IRO-1-53-(b)-(ii)]

B.1 Impact Materiality – "Inside-out" Approach

To identify the positive and negative (actual and potential) impacts resulting from the Group's activities and business relationships that affect people and the environment, HELLENiQ ENERGY collaborated with key stakeholder representatives, specialists, and experts in sustainable development issues through personal interviews. In addition, the following were taken into account: a) the Group's business model; b) sustainability standards, such as GRI 11-Oil & Gas Supplement, SASB, TNFD, and UNEP Impact Radar; c) internal and other external sources to understand the causes of impacts.

HELLENiQ ENERGY conducted an extensive evaluation of 24 impacts, which were assessed for their positive and/or negative human or environmental footprint, both in the current financial year 2024 (actual impact) and as potential impacts across three (3) time horizons, i.e. 2025, 2026-2029 and 2030-2035, as well as across the value chain. This assessment considered the nature of activities, business relationships, geographical areas, and other relevant factors (the analysis included critical suppliers, partners, key customers, and other Tier 1 players of the value chain). To evaluate the impacts, the Company employed criteria such as the scale, the scope and the irremediability (collectively referred to as the severity), and, for potential impacts, the likelihood of inducing both positive and negative outcomes. The impacts are categorized according to their significance, and a materiality qualitative threshold is established, considering the aforementioned criteria. [ESRS 2-IRO-1-53-(b-(iv))]

B.2 Financial Materiality – "Outside-in" Approach

The Company employed the outcomes of Impact Materiality to identify and assess sustainability-related opportunities and risks arising from the impacts that the Group has imposed on people and the environment. Furthermore, the Company conducted a thorough examination of dependencies on natural, human, and social resources, in addition to other factors that give rise to risks and opportunities associated with sustainability, extending beyond mere impacts and dependencies. Additionally, it evaluated factors pertaining to governance, as well as other elements that are uniquely relevant to the Company, which are likely to generate risks or opportunities at the level of financial materiality. Consideration was also given to the outcomes of the Group's comprehensive risk assessment, as well as to established sustainability standards, including those set forth by the Sustainability Accounting Standards Board (SASB) and the Climate Disclosure Standards Board (CDSB), alongside pertinent environmental studies.

In total, 47 risks and opportunities were assessed for their current (2024) or anticipated financial effect across three-time horizons (2025, 2026-2029, 2030-2035). The Group then assessed each sustainability-related risk and opportunity in relation to the magnitude of the economic impact, whether positive or negative, as well as the likelihood of occurrence. Following this assessment, the material risks and opportunities that created significant financial impacts (either current or anticipated) were identified.

At this point, it is worth mentioning the approach used to determine the financial materiality threshold. The threshold, above which the significant economic impact was assessed for each relevant time horizon, was determined by considering both the mid-term average profitability, which reflected direct financial performance, and the mid-term average value of and the net operating assets recorded in the balance sheet, which provided information on long-term financial health and stability, thereby ensuring a comprehensive evaluation of the economic impacts pertaining to the Group's sustainability factors. [ESRS 2-IRO-1-53-(c)-(i)]

C. Scoring Impacts, Risks, and Opportunities (IROs)

The assessment of impacts, risks, and opportunities was carried out in accordance with the scoring guidance specified in the Corporate Sustainability Reporting Directive (CSRD) and the principles defined in ESRS 1 and ESRS 2. After the IROs were identified, documented, and validated, the subsequent step was to assign scores according to their impact and financial materiality. The classification of risks and opportunities as material was determined through the combination (multiplication) of two separate estimated scores for Likelihood and Magnitude, with the stipulation that Likelihood is considered solely for the risks and opportunities (ROs) whose Magnitude of the economic impact is assessed as material. Specifically, materiality within the Magnitude dimension is established when the Magnitude score is at least 4 on a scale ranging from 1 to 5, where 1 denotes the lowest magnitude level

and 5 denotes the highest magnitude level. Conversely, materiality within the Likelihood dimension is established when the Likelihood score is at least 3 out of 5, where 1 signifies the lowest likelihood level and 5 signifies the highest likelihood level.

The participation of internal subject matter experts from the Supply & Trading, Renewables, Refining, Fuels Marketing, and other Business divisions and Support Functions, who specialize in climate, supply chain, energy, health and safety, among other areas, played a key role in shaping the final threshold of the DMA. The prioritization of material impacts, risks, and opportunities was conducted based on their final score. In this context, the material impacts, risks, and opportunities of HELLENiQ ENERGY, along with the overall DMA, underscore their significance for the Group's operations and long-term strategy, ensuring the continued implementation of Vision 2025 in alignment with the Group's long-term plan for societal, economic, and environmental sustainability. [ESRS 2-IRO-1-53-(c)-(ii), (iii)]

D. Validation of Impacts, Risks, and Opportunities (IROs)

The double materiality assessment is a key responsibility of the Health, Safety, Environment & Sustainable Development Division of the Group and is conducted in collaboration with the Group's Investor Relations Division for financial materiality as well as the Group's Risk Management Division for the integration of the approach and results of the risk analysis, with significant contributions from special assessment teams (SATs) in their respective areas of responsibility. The results of the reporting period's DMA were validated by the Management and the Sustainability Committee of the Board of Directors. [ESRS 2-IRO-1-53-(c), (d)]

Internal Controls of DMA

The DMA process is an integral component of HELLENiQ ENERGY's Integrated Risk Management approach, which includes policies, procedures, and evaluation tools for identifying, assessing, and managing impacts, risks, and opportunities. In the context of conducting the DMA process, the following risks were identified along with their respective controls:

Double Materiality Assessment Process Risks	Inherent Controls
1. Careless identification of IROs	The SATs validate the wording and the terminology
2. Overambitious/unbalanced IROs scoring	The SATs validate the IROs scoring
3. Improper risk assessment by the internal stakeholders	The Group Internal Audit division and the Risk Management division possess a thorough understanding of sustainability-related material risks and carries out validation
4. Improper opportunity assessment by the internal stakeholders	The SATs maintain a comprehensive overview of sustainability-related material opportunities and perform validation.
5. Misalignment of material topics with the business strategy	The C-level management team validates the topics while maintaining an overarching view of the broader strategic objectives.

Additionally, to address these potential risks beyond the inherent controls, the Group focused on targeted training, effective communication, and active stakeholder engagement. Specialists from the Management Teams enhanced and refined their assessment processes by incorporating feedback and aligning with evolving best practices. [ESRS 2-IRO-1-53-(c)-(iii)]

Governance of Double Materiality Assessment

The Management Team of HELLENiQ ENERGY, comprising specialists from the Investor Relations, Health, Safety, Environment & Sustainable Development, Group Control and Risk Management divisions, was responsible for reviewing the terminology and framing of each IRO to ensure alignment with the Group's sustainability strategy and external frameworks.

Among others the Management:

- Verified that the language accurately reflected the nature and scope of each IRO.
- Ensured that all impacts, risks, and opportunities were clearly defined and communicated without ambiguity.
- Validated that all IROs were properly classified (as risks or opportunities) and were consistent with the Group's risk registry.
- Examined whether any material impacts, risks, and opportunities emerging from the double materiality needed to be integrated into the overall risk management process and evaluated their overall risk profile. In other words, the IROs deemed material according to double materiality assessment were included in the overall pool of potential risks that could impact the Group's business continuity. These risks were categorized based on their sources, such as market or regulatory factors. The Risk Management specialists then assessed the probability of each risk occurring, its impact, and plotted them on a risk matrix, along with the rest of the risks. Based on the assessment results, all risks were prioritized according to the Group's risk appetite. As mentioned above, the IROs are aligned with the organization's strategic goals and objectives. [ESRS 2-IRO-1-53- (b), (d), (e), (f)]

Input Parameters

To determine the Group's DMA process across the value chain, the methodologies of each of Impact Materiality and Financial Materiality were considered, as well as the interdependencies between these two aspects. The contributions and perspective of various stakeholder groups were deemed essential to this process.

For a better reading experience, the input parameters derived from the engagement with stakeholders are indicated in the 'SBM-2 - Interests and Views of Stakeholders' section, the 'Additional Steps in Stakeholder Engagement' section, and the DMA Methodology per Environmental Topical Standard' section. [ESRS 2-IRO-1-53- (b)-(iii)] [ESRS 2-IRO-1-53- (g)]

The DMA was conducted in the course of 2024, reviewed, and updated in January 2025, and its results were validated by the Management of HELLENiQ ENERGY, specifically by the CEO and the Sustainability Committee of the Board of Directors, and are accompanied by the Management's commitment to implement effective policies based on international best practices. During the current reporting period the process has not changed compared to the prior reporting period, but the analysis will be revised in the next reporting period. [ESRS 2-IRO-1-53- (h)]

Double Materiality Assessment Methodology per Environmental Topical Standard

ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Climate-Related IROs

Identifying and Assessing Climate Impacts

For E1 Climate Change, the same general methodology was applied, as described in 'B. Crafting the impacts, risks and opportunities (IROs) inventory' section, with the addition of climate risk identification based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), and certain EU ETS considerations. This allowed for a more structured and comprehensive approach to assessing climate-related risks and opportunities. Based on the results of the DMA and the climate risk assessment conducted in alignment with the TCFD recommendations, the Group has determined that the impacts of climate change are material. By aligning with the Task Force on Climate-related Financial Disclosures (TCFD), which has now been integrated into the IFRS framework under the International Sustainability Standards Board (ISSB), the process ensured that both physical (acute and chronic) and transition risks associated with climate change were systematically identified, evaluated, and incorporated into the overall analysis. This alignment with global best practices further strengthened the robustness and transparency of the climate risk assessment.

It is noteworthy that climate change exerts an impact on stakeholders involved in both upstream and downstream activities. Upstream activities are primarily affected through carbon dioxide emissions resulting from the procurement of raw materials. Downstream activities are influenced by fuel consumption by end consumers. Furthermore, climate change is intrinsically linked to the core operations of the Group, encompassing emissions generated from industrial production processes and intergroup transportation.

HELLENiQ ENERGY conducts an annual assessment of its activities, including its value chain, to identify actual and potential sources of greenhouse gas emissions. This assessment covers direct emissions from fuel consumption (Scope 1 emissions), indirect emissions from purchased electricity and heat (Scope 2 emissions), and emissions across 15 categories within the value chain (Scope 3 emissions).

To quantify its impact, the Group calculates greenhouse gas emissions by collecting data from various operations and applying emission factors relevant to industry and its geographical areas. [ESRS E1.IRO-1] [ESRS E1.IRO-1 ,20 a, AR 9, AR 10]

Use of Climate-Related Scenario Analysis:

Climate-related scenario analysis was performed by HELLENiQ ENERGY for the first assessment of physical and transition risks associated with climate change. By modeling different climate futures, it enabled the Group to evaluate physical and transition risks across short-, medium-, long-term timeframes, as presented below:

- Short-term time horizon: 2025
- Medium-term time horizon: 2026 - 2029
- Long-term time horizon: 2030 - 2050

[ESRS E1.IRO-1, AR 11 (b), AR 13-AR 14]

Specifically, the Group conducted a climate scenario analysis focused on development of two scenarios, examining how climate change might have influenced its operations and could have challenged 'business-as-usual' assumptions. The range of scenarios used encompasses plausible risks and uncertainties, as it includes both 'extreme' scenarios—The Net Zero Transition Scenario for transition risks and the High Emissions Scenario for physical risks. This approach enables the Group to model the combined impact of transition and physical risks on our business.

The two scenarios are defined and used, in line with regulatory requirements and best practices are the following:

Net Zero Transition Scenario: This scenario reflects global decarbonization efforts to meet the Paris Agreement's targets. It models pathways to achieve net-zero greenhouse gas emissions, aligning with the Paris Agreement's goal to limit global warming to well below 2°C, preferably to 1.5°C, above pre-industrial levels. This scenario HELLENiQ ENERGY sector can reduce emissions through technological advancements, policy measures, and shifts in consumer behavior. More specifically, the "Net Zero Transition Scenario" was used to assess the Group's transition risks from policy and market shifts and has considered assumptions from global scenarios such as the NGFS Net Zero 2050, Low demand, IEA Net Zero Emissions by 2050 (NZE2050), IPCC SSP 1-2.6.

High Emissions Scenario: This scenario represents business-as-usual, with emissions that continue to increase with no changes to current policies, doing very little, if anything, to avert climate risks. The 'High Emissions Scenario was used to evaluate physical risks from limited action, with warming over 3°C (4.4°C by 2100) and severe disruptions, taking into consideration, the IEA Stated Policies Scenario (STEPS), NGFS Current Policies, IPCC SSP 5-8.5.

The scenarios and assumptions based on these scenarios are based on the Intergovernmental Panel on Climate Change (IPCC), NGFS (Network for Greening the Financial System) and the International Energy Agency projections and are aligned with state-of-the-art science. Additionally, Copernicus, Aqueduct, ISIMIP data were utilized among other sources when analyzing climate data projection for HELLENiQ ENERGY assets' location and modelling risk impacts under different climate scenarios. [ESRS E1.IRO-1, 21, AR 13-AR 14] [ESRS E1.IRO-1, AR 11-(d)]

Key forces and drivers taken into consideration in each scenario

	Net Zero Transition Scenario	High Emissions Scenario
Policy	Governments globally implement aggressive climate policies, including high carbon prices. Immediate global decarbonization efforts and strong policy coordination	Minimal or ineffective climate policy action globally, with minimal or no carbon pricing implemented
Technology	Rapid advancements in renewable energy technologies deployment and energy efficiency improvements, incl. storage	Technological advancements primarily focused on enhancing fossil fuel extraction and consumption efficiency
Energy Consumption	Global energy consumption growth slows down	Global energy consumption sees significant increases
Energy Mix	A substantial increase in the share of renewable energy sources (solar, wind, hydro) and a decrease in fossil fuel dependency	The global energy mix is dominated by fossil fuels
Energy Prices	The cost of renewable energy technologies continues to decline, fossil fuel prices may increase	Fossil fuel prices remain competitive, renewable energy costs do not decrease significantly
Environment	Reduced greenhouse gas emissions leading to decreased environmental degradation and a slowdown in climate change impacts, such as extreme weather events	Continued high levels of greenhouse gas emissions lead to severe environmental impacts, including drastic increases in average global temperatures, more frequent and intense extreme weather events
Economy	Initial economic costs incurred due to the transition, long-term economic benefits from green job creation, reduced health costs from pollution, and improved energy security.	Rapid economic growth increasingly hindered by the adverse impacts of climate change, such as damage from extreme weather, resource scarcity, and escalating costs from climate-related disruptions

Through the climate scenario analysis, HELLENiQ ENERGY has screened whether its assets and business activities are exposed to climate-related hazards and has identified and prioritized climate-related risks and opportunities.

Identification of climate related risks and opportunities

In 2024-2025, HELLENiQ ENERGY conducted risk identification and assessment of potential climate-related physical and transition risks and opportunities.

HELLENiQ ENERGY during the TCFD exercise screened its activities and transformation plan to identify any actual and potential future GHG emission sources, as well as drivers of other climate-related actual and potential impacts resulted in climate-related physical or transition risks and opportunities, within its own operations and along the value chain. As presented in the 'Material IROs per time horizon and value chain' table, it was concluded that climate change impacts are mostly concentrated in the midstream value chain, which refers to its own operations. For own operations, the focus was on identifying operations and assets that may be exposed to significant physical and transition risks and opportunities. [ESRS E1.IRO-1, 20-(b), (c), AR 13-AR 14] [ESRS E1.IRO-1, 21, AR 13-AR 14]

Benchmark analysis was conducted to identify climate risks from industry and peers. HELLENiQ ENERGY's assets and business activities were screened for potential exposure to these events during the workshop.

HELLENiQ ENERGY categorizes physical risks into acute and chronic:

- Acute physical risks arise from short-term, extreme weather events or natural disasters. These risks can cause immediate and significant damage to assets, infrastructure, and operations, leading to financial losses and operational disruptions.
- Chronic physical risks are associated with long-term, gradual changes in climatic conditions over time. These risks can have lasting impacts on asset performance, operational efficiency, and long-term financial sustainability.

HELLENiQ ENERGY categorizes transition risk and opportunities based on TCFD framework:

- Policy and Legal Risks – Changes in regulations, carbon pricing, litigation, and compliance costs.
- Technology Risks – Disruptions due to emerging low-carbon technologies replacing existing ones.
- Market Risks – Shifts in supply and demand due to changing consumer preferences and investor expectations.
- Reputation Risks – Negative public perception or stakeholder concerns about climate-related practices.

During the identification process, the HELLENiQ ENERGY compiled a list of climate risks, including both physical and transition risks. This list was validated in a workshop with the project team to identify the most significant risks, resulting in a list of material climate risks for further assessment.

Assessment of climate related risks and opportunities

Once identified, climate-related physical and transition risks and opportunities were assessed in short-, medium-, and long-term time horizons in 2 climate scenarios during the workshop with internal stakeholders. A unified scale was applied to score all risk and opportunities, ensuring consistent evaluation and enabling direct comparison across all risk and opportunities.

To ensure a comprehensive evaluation of physical risks affecting assets, HELLENiQ ENERGY integrates risk vulnerability assessments with exposure analysis based on climate data projections.

Utilizing geospatial coordinates and scenario modeling, HELLENiQ ENERGY assesses the exposure of its operations, activities, and assets to climate-related risks. This approach enables a data-driven analysis of potential physical hazards, ensuring a robust risk mitigation strategy.

In conducting geospatial analysis and site-specific risk assessments, HELLENiQ ENERGY applies the EU's Nomenclature of Territorial Units for Statistics (NUTS) classification, at Level 2 or Level 3. This methodology enhances comparability and consistency in risk reporting while supporting compliance with EU regulatory standards.

The exposure analysis considered 314 assets, disruptions of which from climate hazards could impact infrastructure, transportation, energy efficiency and productivity, posing substantial risk to the business. These assets include refineries, crude terminals, plastic packaging materials, lubricants production and distribution, LPG depos, fuel terminals, PV parks, WF plants, EV chargers and fuel station rooftop solar panels, as they pose a greater risk exposure due to direct financial and operational responsibilities.

Climate-related physical hazards based on TCFD classification:

Risk Identified	Risk Description	Risk Type	Scenario used	Climate hazard	Risk assessment results		
					Short-term (FY2025)	Medium-term (FY2026-FY2029)	Long-term (FY2030-FY2050)
Adverse weather effects	Adverse weather events such as wildfires, flooding, heatwaves, lightning, dust, hail, snow may result in: • Damage to energy infrastructure, including wind turbines, refining, pipes, solar panels, grid infrastructure leading to power outages. • Disruption of transportation routes, disrupting the supply chain and movement of employees • Lower efficiency of solar panels (due to thermal degradation) and wind patterns, leading to reduced wind energy production. • Increased operational costs due to higher cooling demands for energy infrastructure. • Limited ability of employees to work due to heat stress.	Acute physical	SSP5-8.5 (High Emissions scenario)	Heat wave	**Medium**	**Medium**	**High**
				Wildfire	**High**	**High**	**High**
				Storm (blizzards, dust and sandstorms)	**Medium**	**Medium**	**Medium**
				Coastal flood	**Low**	**Low**	**Low**
				River flood	**Medium**	**Medium**	**Medium**
				Pluvial flood	**Low**	**Low**	**Low**
				Snow	**Low**	**Low**	**Low**
Long-term changes in climate	• Rising sea levels can lead to the erosion of coastal areas, threatening infrastructure such as oil refineries, pipelines, and renewable energy installations near the coast. • Higher average temperatures can affect the efficiency of solar panels (due to thermal degradation) and wind patterns, leading to reduced wind energy production. It can also lead to increased operational costs due to higher cooling demands for energy infrastructure. It can also affect the ability of employees to work due to heat stress.	Chronic physical	SSP5-8.5 (High Emissions scenario)	Sea level rise	**Low**	**Low**	**Low**
				Changing temperatures	**Low**	**Low**	**Low**
				Changing wind patterns	**Low**	**Low**	**Low**

The assets and business activities are sensitive to the below identified physical climate-related hazards:

- Heatwave
- Snow
- Storm
- Wildfire
- Flooding
- Sea level rise
- Changing temperatures
- Changing of wind patterns

In the SSP5-8.5 scenario, the risk of adverse weather events is high in the long term for heatwaves, wildfires, and storm hazards. As this scenario predicts more intense heatwaves, HELLENiQ ENERGY's assets, particularly those in open or unprotected environments, may face higher risks of operational disruption due to extreme heat. The demand for cooling and energy supply could surge, putting additional pressure on infrastructure. Moreover, in a high-emission scenario like SSP5-8.5, the increased frequency and intensity of wildfires could jeopardize energy production assets located in fire-prone areas. This could affect the Group's infrastructure, requiring better protection measures and potentially leading to operational halts or slowdowns. In contrast, flooding and snow appear to pose a low risk across all 3-time horizons in the same scenario. However, under the SSP5-8.5 scenario, while flooding risks are low, the Group's assets located in flood-prone areas, such as coastal or low-lying regions, may still face some risk, particularly as storm intensity increases. Flooding could disrupt operations, cause damage to facilities, and affect the transportation of energy products. In summary, while flooding and snow risks appear to be relatively low in the SSP5-8.5 scenario, the increased risk of heatwaves, wildfires, and storms poses a significant risk to HELLENiQ ENERGY's assets. It is also worth mentioning that HELLENiQ ENERGY is continuously evaluating the most recent climate change models and data in order to improve the accuracy and the credibility of the results obtained. [ESRS E1.IRO-1, AR 11-(a), (c)]

Climate Change Adaptation

Regarding Taxonomy Aligned Activities and specifically for each renewable energy station, the Competent Authorities establish necessary environmental protection measures as requirements in the relevant Environmental Permits, where required. Additionally, during project planning, HELLENiQ RENEWABLES conducts specialized studies based on the area to optimize the design. It is also noted that the company takes into consideration any previous experience of addressing impacts from extreme weather events (e.g. on some renewables assets from devastating storm "Daniel" and the floods in Thessaly).

To withstand extreme temperatures (heatwaves, snow), industrial-grade equipment is selected, designed for a temperature range that exceeds the average values of the countries installed. This equipment is engineered for a lifespan of 25-30 years. Furthermore, all renewable energy stations are equipped with external temperature sensors. In cases of heavy snowfall or frost, accumulation on the panels reduces energy output and increases the structural load on both the panels and their mounting systems. To ensure reliability in such conditions, specially designed equipment with enhanced resistance to snow and low temperatures is selected. To protect electrical substation's equipment from high temperatures and heatwaves, dedicated air conditioning units are installed in substation rooms, ensuring optimal operating conditions and system reliability.

To mitigate wildfire risk, substations and wind turbines are equipped with fire suppression systems in compliance with the guidelines of the relevant fire authority. Additionally, depending on the installation area, the relevant teams conduct 2-3 annual grass-cutting operations across the entire site and its perimeter.

The design of the stations is carried out in accordance with national legislation and European Standards, taking into account the maximum changing wind patterns as well as the surrounding environment. Simultaneously,

comprehensive geotechnical and structural studies are carried out to ensure that the stations are capable of withstanding the environmental conditions of the area for the entire planned lifespan of the project. During operation, annual sampling checks are conducted on the tightening of the components in the photovoltaic systems, while preventive vibration monitoring systems are installed in the wind turbines. The impact of storms is thoroughly assessed in the geotechnical and hydrological studies, customized to the specific characteristics of the installation area. During the project design phase, return scenarios of 50 or 100 years (stricter standards) are adopted, and flood-prone areas are avoided. Civil engineering works are executed and inspected in compliance with national standards (e.g., ELOT). Regular inspections are also carried out to identify any new issues or findings. In addition to aforementioned measures, all assets are covered by appropriate all-risk insurance contracts.

Climate-related transition risks based on TCFD classification:

Risk Identified	Risk Description	Risk Type	Affected business area	Scenario used	Risk assessment results		
					Short-term (FY2025)	Medium-term (FY2026-FY2029)	Long-term (FY2030-FY2050)
Transition to a low carbon economy	Ongoing technological advancements and declining renewable energy costs are increasing competition in the energy market for oil and gas companies, potentially decreasing demand for fossil fuel products.	Transition (Technology)	Liquid fuels & chemicals	SSP1-2.6 (Net Zero 2050))	**Low**	**Medium**	**High**
Emerging regulation - Carbon pricing mechanisms	The oil and gas industry is a significant source of global emissions. Consequently, it is heavily affected by carbon pricing (e.g. ETS). Higher carbon prices will raise the cost of emissions, influencing production methods and the pricing of final consumer products.	Transition (Policy & Legal)	Liquid fuels & chemicals	SSP1-2.6 (Net Zero 2050	**Low**	**Medium**	**High**

[ESRS E1.IRO-1 AR 12-(a), (b), (c), AR 13-AR 14]

Transition risks are higher in the long-term in the SSP1-2.6 scenario because they align with the goals of the Paris Agreement, which calls for rapid and significant global efforts to decarbonize. Achieving these goals requires the implementation of stringent climate policies, regulations, and substantial market shifts to reduce greenhouse gas emissions. This includes higher carbon taxes, stricter energy efficiency standards, and faster transitions to renewable energy sources. Additionally, ongoing technological advancements and declining renewable energy costs increase competition in the energy market, particularly for oil and gas companies, potentially decreasing demand for fossil fuel products. As a result, these factors could impose significant economic and operational pressures on the Group. Furthermore, the oil and gas industry is highly affected by carbon pricing mechanisms (such as emissions trading systems). Higher carbon prices will raise the cost of emissions, impacting production methods and influencing the pricing of final consumer products. In contrast, in the short and medium term, the significance of both risks is lower in the SSP1-2.6 scenario, assuming that the regulatory and economic factors, as well as technological advancements related to transition risks, are less sensitive in the near term.

Climate-related opportunities

The Group has also identified the following climate-related opportunities.

Opportunity Identified	Opportunity Description	Opportunity Type	Scenario used	Risk assessment results		
				Short-term (FY2025)	Medium-term (FY2026-FY2029)	Long-term (FY2030-FY2050)
Development and/or expansion of low emission goods and services	On the back of the accelerating energy transition, the Group has embarked upon a holistic transformation program, called "Vision 2025". The program sets a strategic agenda to capitalize on opportunities created by the changing energy landscape. The Program focuses on two main areas: • Redefining ESG strategy and GHG emissions targets aiming for an improvement in our environmental footprint by 2030 (30% reduction of Scope 1 and 2, 2GW RES) and a commitment to Net Zero by 2050. • Realigning our business strategy and capital allocation, with investments in the New Energy accounting for the largest share of growth-related investments	Transition (Market)	SSP1-2.6 (Net Zero 2050))	**Medium**	**Medium**	**High**
Participation in carbon market, including voluntary market and ETS2	Based on the Directive 2003/87/EC the Group's refineries participate in the Emissions Trading Scheme of the EU. As it was mentioned before, the cost of compliance has significantly increased since 2018. Current CO_2 emissions (direct and indirect) are 3,946 kt and the current carbon price is over 70 euro/ton which results in significant operational cost. Therefore, it was decided to implement a clear CO_2 reduction strategy. For example, as part of this effort the Elefsina refinery will become a testbed for energy transition and decarbonization through investments in energy efficiency, a co-generation unit to improve security of supply and enable investments towards energy efficiency, blue hydrogen through carbon capture, pilot production of green hydrogen through the use of RES electricity and on-site solar energy production. The expected avoidance of CO_2 emissions will be over 1,300,000 tons by 2030. Furthermore, the Thessaloniki refinery will be upgraded with a 2G biodiesel coprocessing unit to increase sustainable feedstock in our fuel products.	Transition (Market)	SSP1-2.6 (Net Zero 2050	**Low**	**Medium**	**High**

[ESRS E1.IRO-1, 20-(c), AR 13-AR 14] [ESRS E1.IRO-1, 21, AR 13-AR 14]

Compatibility of Climate Scenarios with Financial Assumptions

During the reporting period no critical climate-related assumptions were made in the financial statements. In accordance with the TCFD exercise, HELLENiQ ENERGY, as described in 'Locked-in GHG Emissions Assessment' section, identified that the business activities of its three key refineries business will demand some additional improvement actions to be compatible with a transition to a climate-neutral economy. It's noteworthy through

that these emissions are not expected to jeopardize the achievement of the company's GHG emission reduction targets. [ESRS E1.IRO-1, AR 12-(d), AR 13-AR 14] [ESRS E1.IRO-1, AR 15, AR 13-AR 14] [ESRS E1.IRO-1, AR 12-(d)]

ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Pollution-Related Impacts, Risks and Opportunities

For E2 Pollution, a general methodology was followed to assess the material risks and opportunities. This approach involved reviewing all relevant issues based on insights from prior engagements, as well as topics that had been identified and analyzed in previous years. After conducting a thorough validation process and in accordance with the double materiality assessment, the relevant topics were confirmed to remain material for the current analysis.

The sustainability team collaborated closely with all designated data owners, across locations and business units, who played a key role in gathering relevant information from stakeholders. This included consultations with affected stakeholders across value chain, and collection of environmental measurements and data, and information related to communities. This collected information was then used to update and inform the specific thematic areas, which were subsequently evaluated and presented in the respective sections of the report. Through this approach it was ensured that all relevant material topics are thoroughly examined and accurately reflected in the analysis. [ESRS E2.IRO-1- 11-(a), AR 1-AR 8] [ESRS E2.IRO-1-11-(b)] [ESRS E2.IRO-1, AR 9]

Material Impacts, Risks and Opportunities related to Pollution:

The Group aims to continuously reduce air emissions and improve its environmental footprint, thereby contributing to better air quality in the areas where it operates. This objective is achieved through the implementation of a series of actions such as: a) maximizing the use of fuel gases, b) using fuels with higher environmental standards, c) investing in modern production technologies (e.g. low-nitrogen oxide burners), and (d) by direct emission reduction such as through VOC recovery systems during loading of petroleum products or particulate filters.

Atmospheric pollution, also assessed as a material impact on the environment, whether positive or negative, is related to the entire value chain of the Group's activities. Specifically, it constitutes a negative impact (both actual and potential, in the future) from procurement activities (upstream), due to emissions of air pollutants from the transport of raw materials, but mainly from the usage of fuels by end consumers (downstream) and the treatment of waste. At the same time, it represents an actual and potential negative impact linked to the Group's core activities, such as emissions of air pollutants (SO2, NOx, PM10, VOC) from the production process at industrial facilities and the intra-group transport of products and raw materials.

The Group strictly follows the national and European legislative framework to comply with the obligations arising from it and related to its activities. This includes adhering to the Best Available Techniques for the petroleum products sector and the European Industrial Emissions Directive, while also implementing certified environmental management systems throughout its business activities.

ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Water and Marine Resources-Related IROs

Regarding E3 - Water and Marine Resources, HELENiQ ENERGY assessed all facets of its business to identify actual and potential impacts, risks, and opportunities across its value chain. It is a well-known fact that, like most heavy industries, oil refineries use large quantities of water, handling roughly as much water as oil in one form or another. Despite this, the Group respects the principles of the European Organization for Health, Safety, and the Environment in the oil sector, as well as Concawe, whose activities have gradually expanded in line with societal concerns over environmental, health, and safety issues. At this point, it is worth mentioning that no material IROs related to Water and Marine Resources have been identified in the double materiality assessment.

For matters related to Water and Marine Resources, HELLENiQ ENERGY's sustainability team collaborated with designated data owners who actively engaged with affected stakeholder groups. The data collection process included interviews and meetings with these stakeholders, as described in the other topical standards. The collected information is detailed in the respective section of the report and also informed the double materiality assessment tool, which was validated afterwards. [ESRS E3.IRO-1-8-(a)] [ESRS E3.IRO-1-8-(b)]

ESRS 2 IRO-1 - Description of Processes to Identify and Assess Material Biodiversity and Ecosystem-Related IROs

For E4-Biodiversity and Ecosystem, a methodology similar to that used for E3 was applied, from the analysis performed no material actual and potential impacts on biodiversity and ecosystems at own site locations and in value chain have been identified. Additionally, the Group has no material dependencies on biodiversity and ecosystems. HELLENiQ ENERGY's refinery facilities are strategically located in industrial zone areas, the land use of which is intended for this purpose and are less frequently located near protected areas (e.g., Natura 2000, RAMSAR). [ESRS E4.IRO-1-17-(a)] [ESRS E4.IRO-1-17-(b)]

HELLENiQ ENERGY takes a proactive approach to understanding the impact of its operations on biodiversity and ecosystems, both at its sites and throughout its value chain. The Group operates several wind and solar power sites located within or near biodiversity-sensitive areas, such as the Special Protection Area for Poultry (SPA) and the Agios Nikolaos Wildlife Sanctuary. Additionally, the Group is developing projects within or close to areas like forest lands, Wildlife Refuges, and the Important Bird Area (IBA) 'Southern Evros Forest Complex,' all of which are home to endangered species. The Group ensures its activities do not negatively impact these areas by conducting environmental impact assessments and implementing mitigation measures to protect habitats and species. Continuous monitoring is in place to prevent disturbance and habitat degradation. [ESRS E4.IRO-1-19-(a)]

The Group assesses several actual and potential impacts on biodiversity and ecosystems along with various factors such as proximity to protected areas, the sensitivity of local habitats, and the vulnerability of species. To ensure the highest standards, HELLENiQ ENERGY uses international guidelines and conducts site-specific biodiversity impact assessments. This helps the Group evaluate key ecosystem services like water provisioning, soil fertility, and carbon sequestration, which are critical to its operations.

The Group also evaluates how its raw material sourcing and operational locations affect these ecosystems. Additionally, HELLENiQ ENERGY looks into both the physical risks—like habitat degradation—and transition risks, such as changing regulations or market shifts, that could disrupt operations. [ESRS E4.IRO-1-17-(d)]

When there is even the slightest suspicion that communities may be affected by negative impacts on biodiversity or ecosystems, HELLENiQ ENERGY takes immediate action to mitigate those impacts. Additionally, the Group engages with local stakeholder groups to understand their needs. This is achieved through consultations, workshops, and other engagement methods to ensure their perspectives are considered in the double materiality assessment. During the reporting period, no material impacts related to biodiversity and ecosystems were identified. HELLENiQ ENERGY's sites have no negative or potential negative impacts on affected communities. [ESRS E4.IRO-1-17-(e)] [ESRS E4.IRO-1-17-(e)-(i)] [ESRS E4.IRO-1-17-(e)-(ii)]

If avoiding negative impacts on ecosystem are vital to the well-being of local communities is not possible, the Group will implement mitigation plans to minimize harm, such as habitat restoration, supporting conservation efforts, and practicing sustainable resource management. So far, no such incidents have occurred, As such, it has been concluded that it is not necessary for the Group to implement further biodiversity mitigation measures. [ESRS E4.IRO-1-17-(e)-(iii)] [ESRS E4.IRO-1-19-(b)]

ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Resource Use and Circular Economy-Related IROs

For E5 - Resource Use and Circular Economy, a methodology similar to that used for E2 was applied. The Group screened its assets and activities to identify actual and potential impacts, risks, and opportunities within its own operations as well as across its upstream and downstream value chain. Additionally, during the reporting period, the Group conducted regular waste audits, categorizing materials and implementing a transparent reporting mechanism to disclose the composition of waste publicly. Categories included biomass, metals, non-metallic minerals, plastics, textiles, and critical raw materials. Finally, after reviewing the current state of the Group, the existing analysis, and past insights, the validation process confirmed that the resource use and circular economy-related topics identified in the double materiality assessment were not classified as material. [ESRS E5.IRO-1-11-(a)]

Nonetheless, the sustainability team collaborated with designated data owners across locations and business units, who played a key role in gathering relevant information from stakeholders. The data collection process included interviews and meetings with affected stakeholders, as well as a thorough screening of the Group's

assets and activities to identify any IRO. The collected information was used to refine and inform specific thematic areas, which were then analyzed in the respective voluntary sections of the report. This approach ensured that all relevant material topics were thoroughly analyzed and accurately represented in the findings. [ESRS E5.IRO-1-11-(b)]

IRO-2 - Disclosure Requirements in ESRS Covered by HELLENiQ ENERGY's Sustainability Statement

The following tables serve as a guide to locate information pertaining to specific disclosure requirements within the Sustainability Statement. The tables also highlights where related information, which is "incorporated by reference," can be found outside the Sustainability Statement, such as in the management's review, financial statements within this annual report, or the separate remuneration report.

Cross-cutting standards Disclosure requirements		Section / report	Additional information
ESRS 2 General Requirements			
BP-1	General basis for preparation of the sustainability statement	BP-1 - General basis for preparation of the sustainability statement Annual Financial Report 2024: Note 36. List of Principal Consolidated Subsidiaries and Associates Included in the Financial Statements	Applicable: ESRS 2-BP-1-5
BP-2	Disclosures in relation to specific circumstances	BP-2 - Disclosures in Relation to Specific Circumstances	Applicable: ESRS 2-BP-2-9, ESRS 2-BP-2-10, ESRS 2-BP-2-11, ESRS 2-BP-2-13, ESRS 2-BP-2-14, ESRS 2-BP-2-15, ESRS 2-BP-2-16, ESRS 2-BP-2-17, ESRS 2-BP-2-AR 2
	Datapoints that derive from other EU legislation	IRO-2 - Disclosure Requirements in ESRS Covered by HELLENiQ ENERGY's Sustainability Statement	Applicable: ESRS 2-IRO-2-56, 57, 58, 59
GOV-1	The role of the administrative, management and supervisory bodies	GOV-1 - The Role of Administrative, Management and Supervisory Bodies Annual Financial Report 2024: BoD members' experience and basic skills, Corporate Governance, Annual Financial Report 2024	Applicable: ESRS 2-GOV-1-21, ESRS 2-GOV-1-22, ESRS 2-GOV-1-23
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	GOV-2 – Information Provided to and Sustainability Matters Addressed by HELLENiQ ENERGY's Administrative, Management and Supervisory Bodies	Applicable: ESRS 2-GOV-2-26
GOV-3	Integration of sustainability-related performance in incentive schemes	Remuneration Policy of BoD members www.helleniqenergy.gr/sites/default/files/2024-07/remuneration-policy-2024_.pdf	Applicable: ESRS 2-GOV-3-29, ESRS E1-GOV-3-13
		GOV-3 - Integration of Sustainability-Related Performance in Incentive Schemes	
GOV-4	Statement on sustainability due diligence	GOV-4 - Statement on Due Diligence	Applicable: ESRS 2-GOV-4-30, ESRS 2-GOV-4-32, AR 10
GOV-5	Risk management and internal controls over sustainability reporting	GOV-5 - Risk Management and Internal Controls over Sustainability Reporting Annual Financial Report 2024: A.6 Risks and Uncertainties	Applicable: ESRS 2-GOV-5-36

SBM-1	Strategy, business model and value chain	SBM-1 - Strategy, Business Model and Value Chain	Applicable: ESRS 2 SBM-1-40-(a)-(i), ESRS 2 SBM-1-40-(a)-(ii), ESRS 2 SBM-1-40-(a)-(iv), ESRS 2 SBM-1-40-(c), ESRS 2 SBM-1-40-(d)-(i), ESRS 2 SBM-1-40-(d)-(ii), ESRS 2 SBM-1-40-(d)-(iii), ESRS 2 SBM-1-40-(d)-(iv), ESRS 2 SBM-1-40-(e), ESRS 2 SBM-1-40-(f), ESRS 2 SBM-1-40-(g), ESRS 2 SBM-1-41, ESRS 2 SBM-1-42
SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS 2-SBM-2-45, ESRS S1-ESRS 2 SBM-2-12, ESRS S3-ESRS 2 SBM-2-7, ESRS-S4-ESRS 2 SBM-2-8
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model	Applicable: ESRS 2-SBM-3-48
IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	IRO-1 - Description of the Processes to Identify and Assess Material IROs	Applicable: ESRS 2-IRO-1-53, ESRS E1.IRO-1-21, ESRS E1.IRO-1-20, AR 9, AR 11, AR 12, AR 15, ESRS E2.IRO-1- 11-(a), AR 1-AR 8, ESRS E2.IRO-1-11-(b), ESRS E2.IRO-1, AR 9, ESRS Voluntary: E3.IRO-1-8-(a), ESRS E3.IRO-1-8-(b), ESRS E4.IRO-1-17-(a), ESRS E4.IRO-1-17-(b), ESRS E4.IRO-1-17-(d), ESRS E4.IRO-1-17-(e), ESRS E4.IRO-1-17-(e)-(i), ESRS E4.IRO-1-17-(e)-(ii), ESRS E4.IRO-1-17-(e)-(iii), ESRS E4.IRO-1-19-(a), ESRS E4.IRO-1-19-(b), ESRS E5.IRO-1-11-(a), ESRS E5.IRO-1-11-(b)
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	IRO-2 - Disclosure Requirements in ESRS Covered by HELLENiQ ENERGY's Sustainability Statement	Applicable: ESRS 2-IRO-2-56, ESRS 2-IRO-2-58, ESRS 2-IRO-2-59

Environmental Standards Disclosure requirements		Section/ report	Additional information
ESRS E1 Climate Change			
E1-1	Transition plan for climate change mitigation	E1-1 Transition plan for climate change mitigation	Applicable: ESRS E1-1 14, AR 1, ESRS E1-1-16, AR 2, AR 4, AR 5, ESRS E1-1-16-(a), ESRS E1-1-16-(i), ESRS E1-1-16-(j), ESRS E1-4-34-(e), ESRS E1-1-16-(b), ESRS E1-1-16-(c), ESRS E1-1-16-(d), ESRS E1-1-16-(e), ESRS E1-1-16-(f), ESRS E1-1-16-(g), ESRS E1-1-16-(h) Not applicable: ESRS E1-1-17
ESRS 2, SBM-3	Material impacts, risks and opportunities, and their interaction with strategy and business model	ESRS 2 SBM-3 - Material IROs and their Interaction with Strategy and Business Model	Applicable: SBM-3 19 a, AR 6, AR 13, SBM-3 19 b, AR 7, AR 13, SBM-3 19 c, AR 8, ESRS E1-ESRS 2 SBM-3-18, SBM-3, AR-8-(b), ESRS E1-ESRS 2 SBM-3-19-(a), AR 7-(a), AR 7-(b)
E1-2	Policies related to climate change mitigation and adaptation	E1-2 - Policies Related to Climate Change Mitigation and Adaptation	Applicable: ESRS E1-2 24, ESRS E1-2 25
E1-3	Actions and resources in relation to climate change policies	E1-3 - Actions and Resources in Relation to Climate Change Policies	Applicable: ESRS E1-3-28, ESRS E1-3-29, AR 20, AR 21, AR 22, E1-3-29-(b), E1-4-16-(b), ESRS E1-3-29-(a), ESRS E1-4-34-(a), (b), AR 25-(a), ESRS E1-3-29-(c)-(i),(ii),(iii)
E1-4	Targets related to climate change mitigation and adaptation	E1-4 - Targets Related to Climate Change Mitigation and Adaptation	Applicable: ESRS E1-4-32, ESRS E1-4-33, AR 27, AR 28, AR 29, ESRS E1-4-34-(e), 16-(a), AR 26, ESRS E1-4-34-(f), 16-(b), AR 30, ESRS E1-4-34-(b), ESRS E1-4, AR 30-(c), ESRS E1-4, AR 25 a, ESRS E1-4 AR 25-(b), ESRS E1-4-34-(a), (b), AR 23, AR 24, AR 27, AR 28, AR 29, AR 31, ESRS E1-4-30, ESRS E1-4-34-(a), (b), (c)
E1-5	Energy consumption and mix	E1-5 - Energy Consumption and Mix	Voluntary: ESRS E1-5-37, ESRS E1-5-38, ESRS E1-5-39, ESRS E1-5-40, ESRS E1-5-41, ESRS E1-5-42, ESRS E1-5-43, AR 34, AR 36, AR 38 b, ESRS E1-5-37-(a), (b), (c)-(i), (c)-(ii), (c)-(iii), E1-5-38-(a), (b), (c), (d), (e), ESRS E1-5-AR 37

E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	E1-6 - Gross Scopes 1, 2, 3 and Total GHG Emissions	Applicable: ESRS E1-6-44, AR 39, ESRS E1-6, AR 55, ESRS E1-6-50, ESRS E1-6-53, AR 53, ESRS E1-6-55, ESRS E1-6, AR 41, ESRS E1-6, AR 46-(d), ESRS E1-6, AR 52, ESRS E1-6-47, ESRS E1-6-51, AR 46, ESRS E1-6-44, 52-(a), AR 47, ESRS E1-6-44, 52-(b), AR 47, ESRS E1-6-48-(a), AR 43, ESRS E1-6-48-(b), AR 44, ESRS E1-6-49-(a), 52-(a), AR 45, AR 47, ESRS E1-6-49-(b), 52-(b), AR 45, AR 47, ESRS E1-6, AR 39-(b), ESRS E1-6, AR 46-(g), ESRS E1-6, AR 46-(h), ESRS E1-6, AR 46-(i), ESRS E1-6, AR 55, ESRS E1-6, AR 43-(c), ESRS E1-6, AR 45-(d), ESRS E1-6, AR 45-(e), ESRS E1-6, AR 46-(j), ESRS E1-6 AR 43-(c), ESRS E1-6-48-(b), AR 44, ESRS E1-6 AR 39 b, E1-6 AR 39 b, ESRS E1-6-AR 45-(e), ESRS E1-6-21, ESRS E1-6-44-(a), (b), (c), (d), ESRS E1-6 AR 46-(h), ESRS E1-6-48-(a), (b), ESRS E1-6-49-(a), (b), ESRS E1-6-51, ESRS E1-6-52-(a), (b), ESRS E1-6 AR 46-(g), ESRS E1-6 AR 46-(j), ESRS E1-6 AR 46-(k), E1-6 AR 46-(i), E1-6 AR 46-(e), E1-6 AR 46-(f), ESRS E1-6 AR 42 c, ESRS E1-6 53, AR 53, AR 54, ESRS E1-6-55
E1-8	Internal carbon pricing	E1-8 - Internal Carbon Pricing	Voluntary: ESRS E1-8-63-(b), ESRS E1-8-63-(d), ESRS E1-8, AR 65, ESRS E1-8-63-(a), ESRS E1-8-63-(c)
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	E1-9 - Anticipated Financial Effects from Material Physical and Transition Risks and Potential Climate-Related Opportunities	Applicable: [ESRS E1-9-66-(a), AR 70] [ESRS E1-9-67-(a)] [ESRS E1-9, AR 69-(a), (b)] [ESRS E1-9, AR 72-(a), (b), AR 73-(a)]

Environmental Standards Disclosure requirements		Section/ report	Additional information
ESRS E2 Pollution			
E2-1	Policies related to pollution	E2-1 - Policies Related to Pollution	Applicable: ESRS E2-1-14, AR 10, ESRS E2-1-15-(a), AR 11, ESRS E2-1-15-(b), ESRS E2-1-15-(c)
E2-2	Actions and resources related to pollution	E2-2 - Actions and Resources Related to Pollution	Applicable: ESRS E2-2-18
E2-3	Targets related to pollution	E2-3 - Targets Related to Pollution	Applicable: ESRS E2-3-22, ESRS E2-3-23, ESRS E2-3-25, E2-3 23-(a), (b), (c), (d)
E2-4	Pollution of air, water, and soil	E2-4 - Pollution of Air, Water and Soil	Applicable: ESRS E2-4-28-(a), AR 21, AR 22, ESRS E2-4-30-(a), ESRS E2-4-30-(b), AR 26, AR 27, ESRS E2-4-30-(c), ESRS E2-4-31

Environmental Standards Disclosure requirements		Section/ report	Additional information
ESRS E3 Water and marine resources			
E3-1	Policies related to water and marine resources	E3-1 - Policies Related to Water and Marine Resources	Voluntary: ESRS E3-1-9, ESRS E3-1-11, ESRS E3-1-12-(a)-(i), (ii), (iii), ESRS E3-1-12-(b), (c)
E3-2	Actions and resources related to marine resources	E3-2 - Actions and Resources Related to Water and Marine Resources	Voluntary: ESRS E3-2-17
E3-4	Water consumption	E3-4 - Water Consumption	Voluntary: ESRS E3-4-28-(a), (c), (e), ESRS E3-4, AR 32

Environmental Standards Disclosure requirements		Section/ report	Additional information
ESRS E4 Biodiversity and ecosystems			
E4-2	Policies related to biodiversity and ecosystem	E4-2 - Policies Related to Biodiversity and Ecosystems	Voluntary: ESRS E4-2-22
E4-3	Actions and resources related to biodiversity and ecosystems	E4-3 - Actions and Resources Related to Biodiversity and Ecosystems	Voluntary: ESRS E4-3-28-(c)

Environmental Standards Disclosure requirements		Section/ report	Additional information
ESRS E5 Resource use and circular economy			
E5-1	Policies related to resource use and circular economy	E5-1 - Policies Related to Resource Use and Circular Economy	Voluntary: ESRS E5-1-14, ESRS E5-1-15
E5-2	Actions and resources related to resource use and circular economy	E5-2 - Actions and Resources Related to Resource Use and Circular Economy	Voluntary: ESRS E5-2-19
E5-3	Targets related to resource use and circular economy	E5-3 - Targets Related to Resource Use and Circular Economy	Voluntary: ESRS E5-3-23, ESRS E5-3-24, ESRS E5-3-25, ESRS E5-3-26, ESRS E5-3-27
E5-4	Resource inflows	E5-4 - Resource Inflows	Voluntary: ESRS E5-4-30, AR 21, ESRS E5-4-32, AR 25
E5-5	Resource outflows	E5-5 - Resource Outflows	Voluntary: ESRS E5-5-37-(a), (b), (c), (d), ESRS E5-5-38(a), (b), ESRS E5-5-39, ESRS E5-5-40

Social Standards Disclosure requirements		Section/ report	Additional information
ESRS S1 Own Workforce			
ESRS 2, SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS 2-SBM-2-12
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model Annual Financial Report 2024: B.2 Activity Report of Audit Committee	Applicable: ESRS 2-SBM-3-13,14, AR 44, 15, AR 8, 16 AR 9
S1-1	Policies related to own workforce	S1-1 - Policies Related to Own Workforce Code of Business Conduct: 7.1. Health & Safety, 7.2. Equal opportunities, 7.3. Respect to colleagues and third parties doing with the Group Harassment	Applicable: ESRS 2-S1-1-19, 20, 21, AR 12 22, 23, 24, AR 15, AR 16
S1-2	Processes for engaging with own workers and workers' representatives about impacts	S1-2-Processes for engaging with own workers and workers' representatives about impacts	Applicable: ESRS 2-S1-2-27, AR 18, AR 19, AR 20, AR 21, AR 23, AR 24, 28, 29
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	S1-3-Processes to remediate negative impacts and channels for own workers to raise concerns Annual Financial Report 2023: Provide For or Cooperate in Remediation When Appropriate	Applicable: ESRS 2-S1-3-32, AR 27, AR 28, AR 32, 33, AR 31, 34
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	S1-4-Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Applicable: ESRS 2-S1-4-37, 38, AR 38, AR 39, AR 42, 39, AR 34, 40, AR 44, AR 45, AR 47, 41, AR 37, AR 43, 43
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S1-5-Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Applicable: ESRS 2-S1-5-46, 47
S1-6	Characteristics of the undertaking's employees	S1-6-Characteristics of the undertaking's employees Annual Financial Report 2024: A.5 Group Business Review, a) Financial Highlights	Applicable: ESRS 2-S1-6-50 (d), (f), AR 58, AR 60 Omitted: 51, 52
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	S1-7-Characteristics of non-employee workers in the undertaking's own workforce	Applicable: ESRS 2-S1-7-55 (b), (c), AR 64, AR 65, 57 AR 63
S1-8	Collective bargaining coverage and social dialogue	S1-8-Collective bargaining coverage and social dialogue	Applicable: ESRS 2-S1-8-63 Omitted: ESRS-2-S1-8-60, 61, 62
S1-9	Diversity metrics	S1-9-Diversity metrics	Applicable:ESRS 2-S1-9-66, AR 71
S1-10	Adequate wages	S1-10-Adequate wages	Applicable: ESRS 2-S1-10-69, 70, AR 72, AR 73, AR 74
S1-11	Social Protection	S1-11-Social Protection	Applicable: ESRS 2-S1-11-74, AR 75, 75, 76, AR 75
S1-12	Persons with disabilities	S1-12-Persons with disabilities	Applicable: ESRS 2-S1-12, AR 76,79
S1-13	Training and skills development metrics	S1-13-Training and skills development metrics	Voluntary: ESRS 2-S1-13-83

S1-14	Health and safety metrics	S1-14-Health and safety metrics	Applicable: ESRS 2-S1-14-88
S1-15	Work-life balance metrics	S1-15-Work-life balance metrics	Applicable: ESRS 2-S1-15-93, 94
S1-16	Compensations metrics (pay gap and total compensation)	S1-16-Compensations metrics (pay gap and total compensation)	Voluntary: ESRS 2-S1-16-97, AR 98, AR 99, AR 100, AR 101
S1-17	Incidents, complaints and severe human rights impacts	S1-17-Incidents, complaints and severe human rights impacts	Applicable: ESRS 2-S1-17-103, AR 103, AR 104, AR 105, 104

Social Standards Disclosure requirements		**Section/ report**	**Additional information**
ESRS S3 Affected communities			
ESRS 2, SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS 2-SBM-2-9
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model Annual Financial Report 2024: E. Activity Report of Audit Committee	Applicable: ESRS 2-SBM-3-9, AR 5, AR 6, AR 7, 10, 11, AR 8
S3-1	Policies related to affected communities	S3-1-Policies related to affected communities	Applicable: ESRS 2-S3-1-14, 15, 16 (a), (b), (c), 17, AR 10
S3-2	Processes for engaging with affected communities about impacts	S3-2-Processes for engaging with affected communities about impacts	Applicable: ESRS 2-S3-21- AR 16, 23, AR 15
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	S3-3-Processes to remediate negative impacts and channels for affected communities to raise concerns 4. Alignment Screening - Minimum Social Safeguards: 6. Provide or cooperate in remediation inc., when appropriate	Applicable: ESRS 2-S3-3-27, 28
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	S3-4-Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Applicable: ESRS 2-S3-4-31, 32 (a), (c), (d) AR 37, AR 31, AR 32, AR 33, 35, 36, 38 Omitted: ESRS 2-S3-4-32 (b), 33, 34
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S3-5-Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Applicable: ESRS 2-S3-5-41, AR 45, AR 46, AR 47, 42

Social Standards Disclosure requirements		Section/ report	Additional information
ESRS S4 Consumers and end-users			
ESRS 2, SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS 2-SBM-2-8
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model	Applicable: ESRS 2-SBM-3-10, 11, 12, AR 5, AR 6, AR 7, AR 8
S4-1	Policies related to consumers and end-users	S4-1-Policies related to consumers and end-users	Applicable: ESRS 2-S4-1, 15, 16, 17, AR 11
S4-2	Processes for engaging with consumers and end-users about impacts	S4-2-Processes for engaging with consumers and end-users about impacts	Applicable: ESRS 2-S4-2-20, AR 14, AR 15, AR 16, AR 17, 21, Omitted: ESRS 2-S4-2-22
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	S4-3-Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Applicable: ESRS 2-S4-3-25 (b), (c), (d), AR 18, AR 19, AR 23, AR 24, 26, AR 23, 27 Omitted: ESRS 2-S4-3-25 (a)
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	S4-4-Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Applicable: ESRS 2-S4-4-30, 31, AR 30, AR 31, AR 32, AR 35, AR 36, 32, AR 26, 33 (b), AR 37, AR 38, AR 40, 34, AR 29, 35, 37 Omitted: ESRS 2-S4-4-33 (a)
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S4-5-Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Applicable: ESRS 2-S4-5-41, AR 43, AR 44, AR 45

Data points that derive from other EU legislation

The following table indicates all the data points that derive from other EU legislation as listed in ESRS 2 appendix B, indicating where the data points can be found in our report and which data points are assessed as 'Not material.'

Disclosure Requirement	Data point	Sustainability Statement | Appendix	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference
ESRS 2 GOV-1	21 (d)	Board's gender diversity	x		x	
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			x	
ESRS 2 GOV-4	30	Statement on due diligence	x			
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	x	x	x	
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	x		x	
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	x		x	
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			x	
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				x
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		x	x	
ESRS E1-4	34	GHG emission reduction targets	x	x	x	

ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	x			
ESRS E1-5	37	Energy consumption and mix	x			
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	x			
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	x	x	x	
ESRS E1-6	53-55	Gross GHG emissions intensity	x	x	x	
ESRS E1-7	56	GHG removals and carbon credits				x
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			x	
ESRS E1-9	66 (a); 66 (c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk		x		
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		x		
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			x	
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water, and soil	x			
ESRS E3-1	9	Water and marine resources	x			
ESRS E3-1	13	Dedicated policy	x			
ESRS E3-1	14	Sustainable oceans and seas	x			
ESRS E3-4	28 (c)	Total water recycled and reused.	x			
ESRS E3-4	29	Total water consumption in m3 per net revenue on own operations	x			
ESRS 2- SBM 3 - E4	16 (a) i	Activities negatively affecting biodiversity sensitive areas	x			
ESRS 2- SBM 3 - E4	16 (b)	Material negative impacts with regards to land degradation, desertification or soil sealing	x			
ESRS 2- SBM 3 - E4	16 (c	Operations that affect threatened species	x			
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	x			
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	x			
ESRS E4-2	24 (d)	Policies to address deforestation	x			
ESRS E5-5	37 (d)	Non-recycled waste	x			
ESRS E5-5	39	Hazardous waste and radioactive waste	x			
ESRS 2- SBM3 - S1	14 (f)	Risk of incidents of forced labor	x			
ESRS 2- SBM3 - S1	14 (g)	Risk of incidents of child labor	x			
ESRS S1-1	20	Human rights policy commitments	x			
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8			x	
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	x			

ESRS S1-1	23	Workplace accident prevention policy or management system	x			
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	x			
ESRS S1-14	88 (b) and (c)	Number of fatalities and number and rate of work-related accidents	x		x	
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities, or illness	x			
ESRS S1-16	97 (a)	Unadjusted gender pay gap	x		x	
ESRS S1-16	97 (b)	Excessive CEO pay ratio	x			
ESRS S1-17	103 (a)	Incidents of discrimination	x			
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD	x		x	
ESRS 2- SBM3 - S2	11 (b)	Significant risk of child labour or forced labour in the value chain	x			
ESRS S2-1	17	Human rights policy commitments	x			
ESRS S2-1	18	Policies related to value chain workers	x			
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	x		x	
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8			x	
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	x			
ESRS S3-1	16	Human rights policy commitments	x			
ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	x		x	
ESRS S3-4	36	Human rights issues and incidents	x			
ESRS S4-1	16	Policies related to consumers and end-users	x			
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	x		x	
ESRS S4-4	35	Human rights issues and incidents	x			
ESRS G1-1	§10 (b)	United Nations Convention against Corruption	x			
ESRS G1-1	§10 (d)	Protection of whistle- blowers	x			
ESRS G1-4	§24 (a)	Fines for violation of anti-corruption and anti-bribery laws	x		x	
ESRS G1-4	§24 (b)	Standards of anti- corruption and anti-bribery	x			

[ESRS 2-IRO-2-56], [ESRS 2-IRO-2- 58], [ESRS 2-IRO-2- 59]

C.2 Environment

EU Taxonomy Report

ESRS E1 - Climate change

Strategy

E1-1	Transition Plan for Climate Change Mitigation
ESRS 2 SBM-3	Material IROs and their Interaction with Strategy and Business Model

Impact, Risk and Opportunity Management

E1-2	Policies Related to Climate Change Mitigation and Adaptation
E1-3	Actions and Resources in Relation to Climate Change Policies

Metrics and Targets

E1-4	Targets Related to Climate Change Mitigation and Adaptation
E1-5	Energy Consumption and Mix
E1-6	Gross Scopes 1, 2, 3 and Total GHG Emissions
E1-8	Internal Carbon Pricing
E1-9	Anticipated Financial Effects from Material Physical and Transition Risks and Potential Climate-Related Opportunities

ESRS E2 - Pollution

Impacts, Risks and Opportunities

E2-1	Policies Related to Pollution
E2-2	Actions and Resources Related to Pollution

Metrics and Targets

E2-3	Targets Related to Pollution
E2-4	Pollution of Air, Water and Soil
E2-6	Anticipated financial effects from material pollution-related risks and opportunities

ESRS E3 - Water and Marine Resources

Impacts, Risks and Opportunities

E3-1	Policies Related to Water and Marine Resources
E3-2	Actions and Resources Related to Water and Marine Resources

Metrics and Targets

E3-4	Water Consumption

C.2 Environment

2/2

ESRS E4 - Biodiversity and Ecosystems

Impacts, Risks and Opportunities

E4-2	Policies Related to Biodiversity and Ecosystems
E4-3	Actions and Resources Related to Biodiversity and Ecosystems

ESRS E5 - Resource Use and Circular Economy

Impacts, Risks and Opportunities

E5-1	Policies Related to Resource Use and Circular Economy
E5-2	Actions and Resources Related to Resource Use and Circular Economy

Metrics and Targets

E5-3	Targets Related to Resource Use and Circular Economy
E5-4	Resource Inflows
E5-5	Resource Outflows

EU Taxonomy Report

Disclosures pursuant to Article 8 of Regulation 2020/852 (Taxonomy Regulation)

EU Taxonomy Report

In December 2019, the European Union (EU) presented the European Green Deal which adopts a set of initiatives covering the climate, environment, energy, transport, industry, agriculture and sustainable finance, with the aim of achieving climate neutrality by 2050.

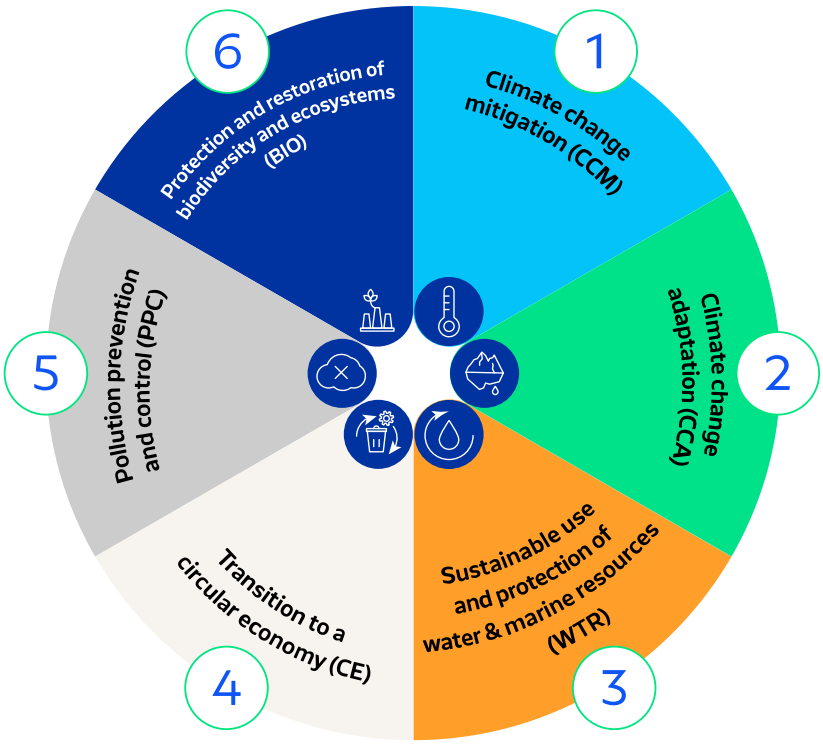
EU Taxonomy Overview

The 'Fit for 55' package aims to translate the ambitions of the Green Deal into a legal obligation, according to which the EU member states commit to reduce the net greenhouse gas (GHG) emissions by at least 55% by 2030, compared to 1990 levels. In order to meet the emission targets and other environmental objectives, the EU, through the 'Taxonomy Regulation' (Regulation (EU) 2020/852) established the framework for the creation of the EU Taxonomy of environmentally sustainable economic activities. The EU Taxonomy serves as common classification system to define the environmental performance of economic activities across a wide range of industries, helping investors, companies and financing providers transition to a low-carbon, resilient and resource-efficient economy.

The Taxonomy Regulation includes a hierarchy of two levels of reporting, **Taxonomy-eligibility** and **Taxonomy-alignment**, with the latter as subset of the former.

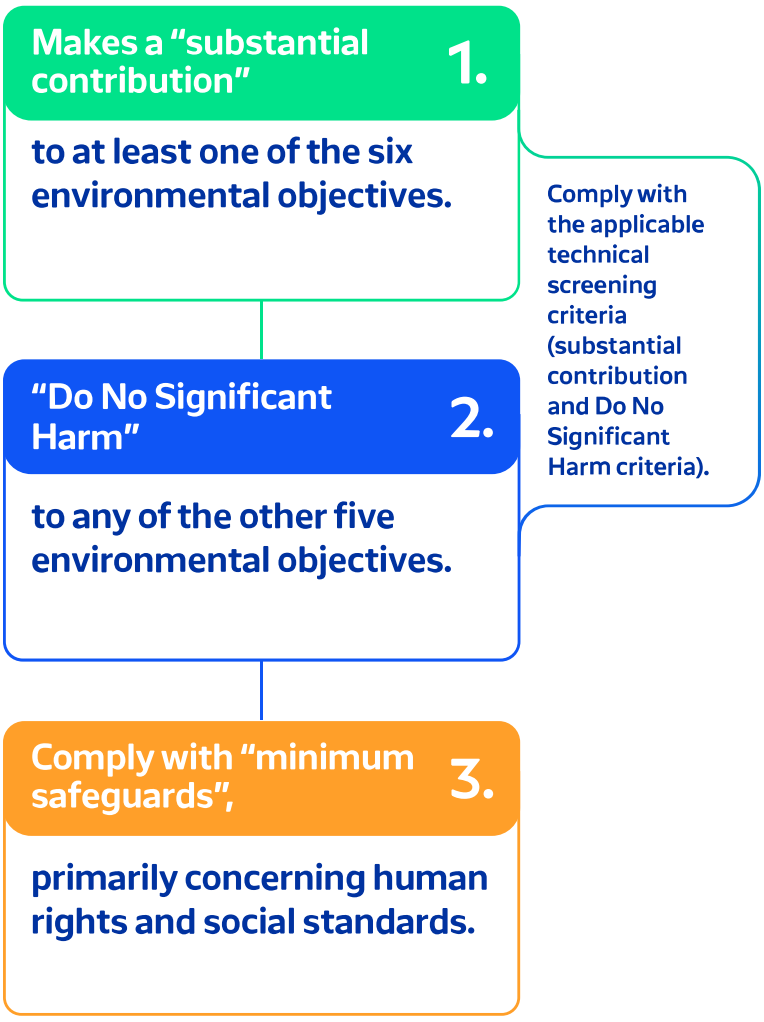
An economic activity is considered Taxonomy-eligible if it is listed in the EU Taxonomy and can potentially contribute to realizing at least one of the following six environmental objectives:

1. Climate change mitigation (CCM)
2. Climate change adaptation (CCA)
3. Sustainable use and protection of water and marine resources (WTR)
4. Transition to a circular economy (CE)
5. Pollution prevention and control (PPC)
6. Protection and restoration of biodiversity and ecosystems (BIO)



An economic activity is defined as environmentally sustainable i.e. Taxonomy-aligned if it meets all three of the following conditions:

- It makes a **substantial contribution** to at least one of the six environmental objectives by meeting the technical screening criteria.
- It **does not significantly harm** any of the other five environmental objectives by meeting the Do No Significant Harm (DNSH) criteria.
- It meets **minimum social safeguards**, which apply to all economic activities and primarily concern human rights and social standards.



Following the adoption of the Environmental Delegated Act and the Amended Disclosures Delegated Act, in 2024, non-financial companies were required to report the proportion of Taxonomy-alignment figures for the first two environmental objectives, as well as Taxonomy-eligibility figures for all six objectives, including the newly introduced four environmental objectives and the expanded scope of activities in the amended Annex I and Annex II of the Climate Delegated Act. By 2025, non-financial companies must disclose both Taxonomy-eligibility and Taxonomy-alignment figures for all six environmental objectives, based on their 2024 financial year.

Additionally, under the Corporate Sustainability Reporting Directive (CSRD), officially titled Directive (EU) 2022/2464, companies already subject to the NFRD will be part of the first reporting batch starting in 2025. The CSRD significantly expands sustainability disclosure requirements, aligning them with the European Sustainability Reporting Standards (ESRS). Companies will also be required to produce disclosures in alignment with Article 8 of the Taxonomy Regulation.

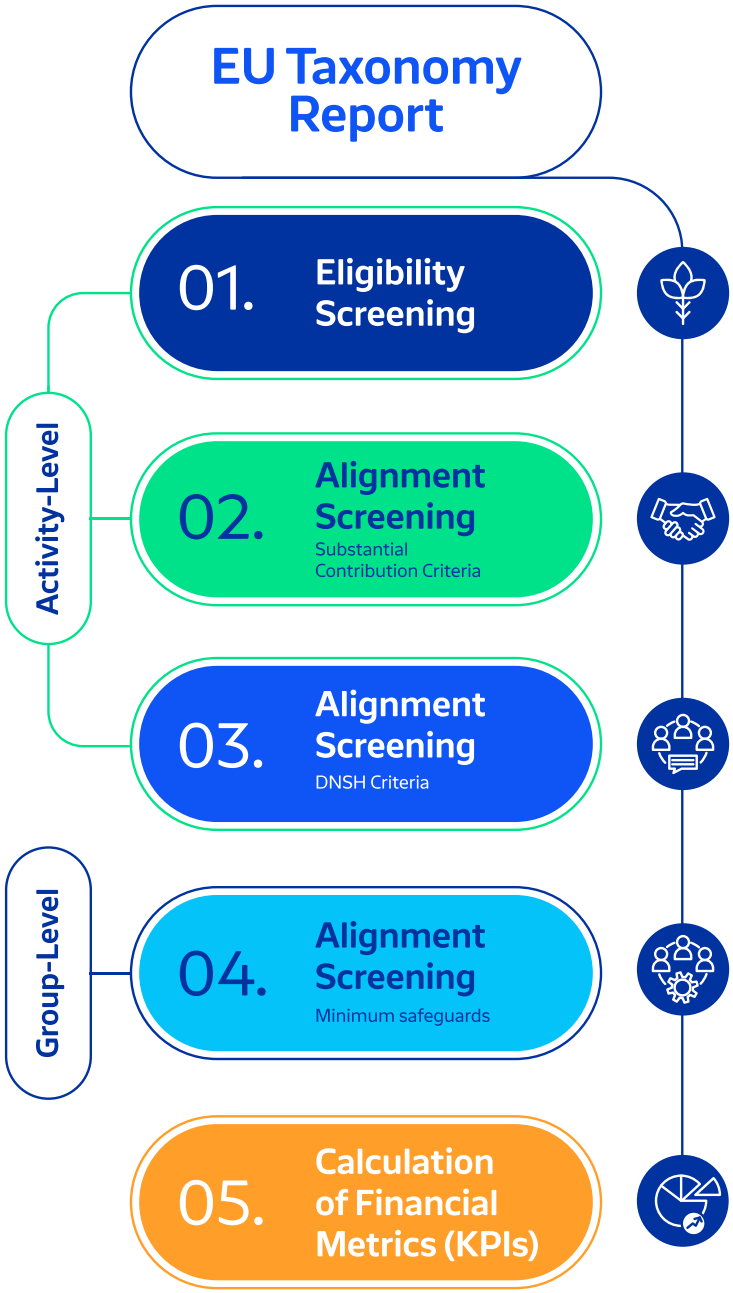
EU Taxonomy Reporting by HELLENiQ ENERGY Group

Under the Taxonomy Regulation, the HELLENiQ ENERGY Group (the "Group") is required to produce annual Taxonomy disclosures to report on the environmental objectives defined by the framework. For fiscal year 2024, which is the focus of this EU Taxonomy Report, the Group aims to fulfil its regulatory obligation by disclosing the proportion of economic activities that are Taxonomy-aligned and Taxonomy-eligible for all six environmental objectives. This report has been prepared in accordance with the requirements of with Delegated Regulation EU 2021/2178 (the "Disclosures Delegated Act") as well as its relevant amendments and several Commission Notices containing answers to frequently asked questions about taxonomy reporting issued between 2021 and 2024.

The reported KPIs pertain to the consolidated entities included in HELLENiQ ENERGY Group's financial statements. Economic activities of joint ventures and associates where the Group does not have management control, are not included in this disclosure. However, the Group is actively exploring the inclusion of Taxonomy disclosures for its joint ventures and associates in future reports and has initiated efforts to gather the necessary information and data.

Process Analysis of the Group's Business Activities

The five-step assessment methodology process showcased below:



1) Eligibility Screening

An evaluation of the eligibility of the Group's business activities was conducted on the basis of the Taxonomy Regulation, Delegated Regulation EU 2021/2139 (the "Climate Delegated Act", as amended), Delegated Regulation EU 2022/1214 (the "Complementary Climate Delegated Act") and Delegated Regulation EU 2023/2486 (the "Environmental Delegated Act").

With regard to identification of eligible activities concerning all six environmental objectives of the Taxonomy Regulation, the Group's business activities were analyzed and assessed by structuring them according to the nature of the activities and their associated NACE codes.

As defined in Article 1(5) of Disclosures Delegated Act, Taxonomy-eligible activities are considered as those described in the delegated acts adopted pursuant to Article 10(3), Article 11(3), Article 12(2), Article 13(2), Article 14(2), and Article 15(2) (i.e., Climate Delegated Act, Complementary Climate Delegated Act and Environmental Delegated Act), of the Taxonomy Regulation, irrespective of whether that economic activity meets any or all of the technical screening criteria ("TSC") laid down in those delegated acts. In other words, Taxonomy-eligible economic activities are defined by the description of the economic activities in those delegated acts.

According to the FAQ #18 of the Commission Notice C/2023/305, the Taxonomy-eligibility of activities enabling climate change adaptation ("CCA enabling activities") may be assessed solely based on the description of the activity, irrespective of whether the activity meets the TSC which is aligned with the definition on the Article 1(5) of Disclosures Delegated Act. However, due to the nature of the Group's business model, no activities contributing to the CCA objective as CCA enabling activities were identified, and thus no activities were deemed Taxonomy-eligible for this purpose.

With respect to activities that are adapted to climate change or activities that are made resilient against climate change ("CCA adapted activities"), for assessing the Taxonomy-eligibility of these activities, in accordance with Article 11(1) (a) of the Taxonomy Regulation, the title or the description of the economic activity spelled out in Annex II to the Climate Delegated Act is not decisive in itself for assessing the Taxonomy-eligibility.

A reporting undertaking should rather consider the adaptation solutions that it puts in place that could make the economic activity adapted/more resilient to climate change. To demonstrate the Taxonomy-eligibility of an CCA adapted activity, an undertaking has to perform a climate risk and vulnerabilities assessment of the most important physical climate risks that are material to its economic activity. In addition, the undertaking must put in place a plan outlining how and by when adaptation solutions will be put in place to counter these physical risks.

The existence of such a plan based on a climate risk and vulnerabilities assessment makes the economic activity Taxonomy-eligible for CCA. This Taxonomy-eligibility does not require the economic activity to meet all the TSC for CCA, i.e. to ensure that the adaptation solutions have already been implemented. Therefore, Taxonomy-eligibility criteria for CCA adapted activities are that the activity has

1. performed climate risk and vulnerability assessment and,
2. devised a plan of adaptation solution.

Notably, these eligibility criteria for CCA adapted activities are equivalent to the DNSH criteria for CCA.

During the assessment, it became apparent that some activities already Taxonomy-aligned for CCM inherently meet the CCA DNSH criteria (i.e., having conducted a climate risk and vulnerability assessment and identified adaptation solutions). While these activities are Taxonomy-eligible as CCA adapted activities, all relevant KPIs have been reported under CCM objective, since there are no activities contributing to the CCA objective were classified as CCA enabling activities and also for the following reasons, as clarified in FAQ #8 and #19 of the Commission Notice C/2023/305:

a) the revenue generated from an activity that is adapted to climate change shall not be computed in the numerator of the turnover KPI for CCA thus even if the activity were proven Taxonomy-eligible as CCA adapted activities, revenue from these activities cannot be reported in the numerator of the turnover KPI unless the activity is classified as an CCA enabling activity; and

b) for these CCA adapted activities which are also Taxonomy-aligned to CCM, it is not feasible to distinguish CCA-related CapEx and OpEx from those related to CCM, therefore, to avoid double counting, the CapEx and OpEx figures are reported under the CCM objective only.

Based on the above definition and following the eligibility screening process, **the Group has identified a total of a hundred twenty-four (104) economic activities (from its own operations) as Taxonomy-eligible, corresponding to fourteen (14) EU Taxonomy-defined economic activities that contribute to CCA, CCM and CE objectives**.

The Group has not identified economic activities that are Taxonomy-eligible for the other three objectives (i.e., WTR, PPC and BIO).

These 14 EU Taxonomy-defined economic activities include:

Eligible Activities

EU Taxonomy-defined Economic Activity	Description of the Group's Activity	Environmental Objective
Petrochemicals		
1) CCM 3.14 Manufacture of organic basic chemicals	Production of propylene	Climate Change Mitigation (**CCM**)
2) CCM 3.17 Manufacture of plastics in primary form	Production of polypropylene	Climate Change Mitigation (**CCM**)
3) CE 1.1 Manufacture of plastic packaging goods	Production of Biaxially Oriented Polypropylene (BOPP) films	Circular Economy (**CE**)
Renewable Energy Sources		
4) CCM 4.1 Electricity generation using solar photovoltaic technology	Construction and operation of large-scale electricity production facilities from solar energy using PV systems	Climate Change Mitigation (**CCM**)
5) CCM 4.3 Electricity generation from wind power	Construction and operation of large-scale electricity production facilities from wind energy	Climate Change Mitigation (**CCM**)
6) CCM 4.9 Transmission and distribution of electricity	Construction of a high-voltage 150 kV electricity transmission line connecting the Group's PV projects to potential consumers	Climate Change Mitigation (**CCM**)
7) CCM 4.10 Storage of electricity	Construction of battery energy storage systems and pumped hydropower storage facilities to store electricity	Climate Change Mitigation (**CCM**)
Refining, Supply & Trading		
8) CCM 6.10 Sea and coastal freight water transport, vessels for port operations and auxiliary activities	Marine and ship transport services of bulk liquids or gases by tankers	Climate Change Mitigation (**CCM**)
Electromobility Services		
9) CCM 6.15 Infrastructure enabling low-carbon road transport and public transport	Construction and operation of EV charging stations	Climate Change Mitigation (**CCM**)
Other Activities		
10) CCM 7.6 Installation, maintenance and repair of renewable energy technologies	Small-scale PV systems installed on-site as technical buildings systems in several Group's facilities e.g., rooftop PV systems	Climate Change Mitigation (**CCM**)
11) CCM 7.7 Acquisition and ownership of buildings	Ownership of buildings or properties	Climate Change Mitigation (**CCM**)
12) CCM 8.1 Data processing, hosting and related activities	Operation of data centres	Climate Change Mitigation (**CCM**)

13) CCM 8.2 Data-driven solutions for GHG emissions reductions	The use of energy modeling, optimization, and real-time data analytics solutions that enables GHG emissions reductions by evaluating energy performance, providing actionable insights, and consolidating data from various systems	Climate Change Mitigation (**CCM**)
14) CE 4.1 Provision of IT/OT data-driven solutions	Deployment of advanced asset performance management solutions that enable real-time monitoring, data collection, and analysis of asset health and performance. These tools leverage AI-driven analytics to identify inefficiencies, predict potential failures, and provide early warnings to optimize maintenance activities and improve operational efficiency	Circular Economy (**CE**)

Non-Eligible Activities

The rest of the Group activities have not been considered eligible as they are not currently considered in the Climate Delegated Act, Complementary Climate Delegated Act, or Environmental Delegated Act. These include activities in Refining, Supply & Trading, Petrochemicals, Fuels Marketing, Power Generation & Natural Gas, Exploration & Production, and other supporting activities (non-revenue generating activities). For greater details on the Group business activities, please refer to "Group Business Review".

2. Alignment Screening – Substantial Contribution Criteria

Next, each of the eligible activities (from the Group's own operations) identified in the previous phase, were analyzed against the corresponding substantial contribution criteria (SCC) for CCM and CE objectives, as outlined in the Climate Delegated Act, the Environmental Delegated Act, and any relevant amendments.

In summary, of the 104 eligible activities (from the Group's own operations) corresponding to 14 EU Taxonomy-defined activities, **eighty-three (83) Group's activities** were found to meet the respective SCC for CCM objective (corresponding to **eight (8) EU Taxonomy-defined activities**), while **one (1) Group's activity** met the SCC for the CE objective (corresponding to **one (1) EU Taxonomy-defined activity**).

The following sections provide an assessment of the economic activities that meet their respective SCC. Activities that did not meet the SCC requirements have been excluded from this report for brevity.

Economic Activities in Renewable Energy Sources

4.1 Electricity generation using solar photovoltaic technology

Through its subsidiary HELLENiQ RENEWABLES, the Group generates solar electricity through PV plants with an aggregate installed capacity of 395 MW. Over the course of 2022, 2023, and 2024, the Group completed the construction of a cluster of eighteen 18 PV plants located in Kozani and one (1) net-metering PV plant in the Megara oil facility. Also, the Group acquired two (2) clusters of 41-MW plants located in Cyprus, 16 MW in Viotia and 10.9 MW in Kozani, collectively adding 374 MW of new capacity. These newly installed plants have been operational and producing electricity since May 2022. For more details on our solar energy activities, please refer to "Group Business Review - Renewable Energy Sources (R.E.S.)" section in this Annual Financial Report.

In addition to the PV plants operated by HELLENiQ RENEWABLES, the Group is constructing a 12-MW PV plant at one of the Group's companies, OKTA AD Skopje, in the Republic of North Macedonia. This project is expected to generate a total of 17 GWh of electricity annually, of which approximately 1.2 GWh per year (around 7%) will be used for self-consumption. The remaining electricity production will be supplied to the grid.

The SCC for Activity CCM 4.1 is described as "the activity generates electricity using solar PV technology". **All the Group's solar energy activities meet the SCC** as they generate electricity using solar PV technology.

4.3 Electricity generation from wind power

Besides solar energy, HELLENiQ RENEWABLES also operates wind farms. In 2022 and 2023, the Group acquired 55.2 MW wind farms in Mani, Lakonia, Greece which, along with the existing wind farms, constitute a portfolio with a total installed capacity of 99.2 MW. In 2024, these ventures have collectively produced a total of 275 GWh of electricity. Furthermore, there are 419 MW of wind energy projects under development, spread across the areas of Voiotia, Rodopi, Xanthi and Kilkis. For more details on our wind power activities, please refer to "Group Business Review - Renewable Energy Sources (R.E.S.)" section in this Annual Financial Report.

In 2024, the Group's RES activities, including PV plants and wind farms, generated 695 GWh of electricity, which was distributed across Greece and Cyprus.

The SCC for Activity CCM 4.3 is described as "the activity generates electricity from wind power". **All the Group's activities that involve electricity production from wind energy meet the SCC** as they generate electricity from wind power.

CCM 4.9 Transmission and distribution of electricity

To support its renewable energy activities, HELLENiQ RENEWABLES, through Green Power Kilkis SMPC, is engaged in the development, ownership, and operation of large-scale PV and electricity storage projects. The company holds a Direct Line Management and Ownership License to act as a project operator for a high-voltage (150-kV) electricity transmission line, connecting its PV projects to potential consumers. To enable this

interconnection, the company is involved in the construction of critical infrastructure, including high-voltage ("HV") substations and transmission lines.

The SCC for CCM 4.9 require that SCC 2. "The activity is one of the following:

2.c Installation of transmission and distribution transformers that comply with the Tier 2 (1 July 2021) requirements set out in Annex I to Commission Regulation (EU) No 548/2014 and, for medium power transformers with the highest voltage for equipment not exceeding 36 kV, with AA0 level requirements on no-load losses set out in standard EN 50588-1.

2.d Construction/installation and operation of equipment and infrastructure where the main objective is an increase in the generation or use of renewable electricity generation."

The activity meets the SCC as follows:

- **SCC 2.c:** The transformers (T/Fs) are being installed as part of the interconnection infrastructure by contractors assigned by the company. Compliance with the Tier 2 requirements set out in Annex I of Commission Regulation (EU) No 548/2014 is a legislative obligation and a recognized market standard which the activity is adhered to.

- **SCC 2.d:** The activity involves the construction of high-voltage substations and private transmission direct lines, specifically designed to handle and distribute electricity generated by RES projects by the company. The infrastructure and equipment being installed will facilitate the use and distribution of renewable electricity.

The Group's activity under CCM 4.9 meets the SCC as it is related to the installation of transformers that are compliant with the Tier 2 transformer requirements and contributes to the generation, distribution, and use of renewable electricity.

This economic activity can be categorized as an enabling activity where it complies with the technical screening criteria in accordance with the Climate Delegated Act.

CCM 4.10 Storage of electricity

HELLENiQ RENEWABLES is also engaged in the development and construction of electricity storage projects. The company is currently constructing battery storage and pumped hydropower storage systems, with additional projects in the pipeline at the pre-construction development phase, primarily focused on battery storage technology. The company may also explore other storage technologies in the future.

The SCC for Activity CCM 4.10 is defined as "the activity is the construction and operation of electricity storage, including pumped hydropower storage". **All of the Group's storage projects that are already in the construction phase meet the SCC**, as they involve the construction of electricity storage systems.

This economic activity can be categorized as an enabling activity where it complies with the technical screening criteria in accordance with the Climate Delegated Act.

Economic Activities in Electromobility Services

CCM 6.15 Infrastructure enabling low-carbon road transport and public transport

The Group is actively contributing to the transition to low-carbon transportation through the development, installation, and operation of EV charging infrastructure across its domestic and international operations.

In Greece, this activity is led by ElpeFuture, which has established a robust EV charging network. As of the end of 2024, ElpeFuture had installed 92 fast chargers, with capacities ranging from 50 to 120 kW, strategically located at EKO and BP fuel stations along motorways and in urban areas. Additionally, the company has deployed 262 chargers—totaling 355 charging points—each with a 22-kW capacity, at parking facilities of major shopping

centers, prominent buildings in Athens and Thessaloniki, and the parking lots of the Group's head offices and refinery administrative buildings. It is noteworthy that a single charger can serve multiple vehicles via several charging points, enhancing the infrastructure's overall efficiency. Moving forward, the Group plans to further expand its charging network in 2025 with at least another 115 DC chargers from 50 kw up to 360 kw, corresponding to 230 charging points, and 352 AC chargers, corresponding to additional 352 charging points, all rated at 22 kW.

For its international operations, as of 2024, the Group's subsidiaries—EKO Cyprus, EKO Bulgaria, EKO Serbia, and Jugopetrol in Montenegro—have installed a total of 33 EV charging stations at fuel stations across their respective markets, of which 18 are operational. Notably, 24 of these chargers were installed in 2024, highlighting the rapid expansion of the Group's EV charging business. These installations strengthen the Group's electromobility footprint and provide critical infrastructure to support the growing adoption of electric vehicles across the region. Looking ahead, the Group aims to further expand its EV charging network by 2025, targeting the installation of an additional 18 charging stations in these markets.

EV charging is referenced by several economic activities in the EU Taxonomy, including in CCM 6.15 Infrastructure enabling low-carbon road transport and public transport, 7.4 Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) and 4.9 Transmission and distribution of electricity.

This overlapping classification creates ambiguity when determining the most appropriate section for EV charging infrastructure.

In previous years, the Group classified its EV charging infrastructure activities under CCM 7.4. This decision was based on the explicit reference to "EV chargers" within the name and description of the Activity CCM 7.4, ensuring transparency in alignment with the EU Taxonomy framework.

However, following the clarification provided in FAQ #35 of the Draft Commission Notice (29 November 2024), the Group has reclassified its EV charging infrastructure under CCM 6.15. The rationale for this reclassification is as follows:

- As clarified in FAQ #35 of the Draft Commission Notice "the installation of other recharging points (e.g., publicly accessible ones along a road) is covered under Section 6.15. " This aligns with the Group's activities, which involve the installation and operation of publicly accessible EV charging stations at fuel stations, urban locations, and other commercial sites. The broader scope of CCM 6.15 is therefore more applicable to the Group's EV infrastructure compared to CCM 7.4, which primarily pertains to private installations in buildings and parking spaces.

- The TSC under CCM 6.15 are more comprehensive and stringent. By classifying the activity under 6.15, the Group aligns itself with higher environmental standards. EV charging points can also be part of energy activities under CCM 4.9. That section explicitly requires compliance with the TSC under Activity CCM 6.15. Therefore, the Group has also evaluated the activity against the relevant TSC of CCM 4.9 to further enhance the environmental integrity of its reporting and ensure the activity meets the highest standards. This will be discussed in further detail in the 'Alignment Screening – Do No Significant Harm (DNSH) Criteria' section.

The activity primarily supports the transition to low-carbon transportation by enabling the operation of battery-electric vehicles (BEVs), plug-in hybrid electric vehicles (PHEVs), and e-buses. The infrastructure meets the SCC for Activity CE 6.15 as follows:

1. The infrastructure is dedicated to the operation of vehicles with zero tailpipe CO_2 emissions: electric charging points, electricity grid connection upgrades, hydrogen fuelling stations or electric road systems (ERS):

- The EV charging network is exclusively used for recharging vehicles with zero tailpipe CO_2 emissions (BEVs or PHEVs).

- Chargers serve various vehicle types, including passenger BEVs, <3.5T transport BEVs, e-buses, and e-trucks

2. The infrastructure is not dedicated to the transport or storage of fossil fuels:

- The network is not dedicated to vehicles involved in the transport or storage of fossil fuels. While some electric heavy goods vehicles (HGVs) transporting fossil fuels may occasionally use the chargers, this is incidental, and the infrastructure primarily serves retail and passenger EVs.

In conclusion, **all of the Group's EV charger-related activities meets the SCC** for CCM 6.15.

This economic activity can be categorized as an enabling activity where it complies with the technical screening criteria in accordance with the Climate Delegated Act.

Economic Activities in Other Sectors

CCM 7.6 Installation, maintenance and repair of renewable energy technologies

In addition to its large-scale renewable energy facilities for commercial purposes, the Group also installs and operates small-scale PV systems across its facilities, primarily for self-consumption. For example, PV systems have been installed on the rooftops of petrol stations, and significant progress has been made to expand these installations further. As of 2024, the Group has installed rooftop PV systems at a total of 111 fuel stations across Greece, Cyprus, Bulgaria, and Montenegro, with further installations planned in Serbia. The total installed capacity of these systems amounts to approximately 3.44 MW. In Greece, EKO ABEE has installed PV systems at 69 fuel stations, with a total capacity of 2.03 MW. In Cyprus, EKO Cyprus operates 26 fuel stations with PV systems, with a combined capacity of 644.2 kW. In Bulgaria, EKO Bulgaria has installed PV systems at 11 fuel stations, of which six (6) are fully operational and five (5) are awaiting grid connection, with a total installed capacity of 467.46 kW. Additionally, four (4) more fuel stations in Bulgaria are planned to install rooftop PV systems once construction permits are obtained, with a total planned capacity of 350.86 kW. In Montenegro, Jugopetrol has installed PV systems at five (5) fuel stations, with a total capacity of 297.7 kW. In Serbia, EKO Serbia has seven (7) fuel stations and the head office building planned for PV installations, pending the issuance of licenses. In all cases, the electricity generated by the PV systems installed in the Group's fuel stations is primarily used for self-consumption, with any excess electricity exported to the grid for trading.

Furthermore, OKTA AD Skopje manages 0.5 MW PV systems installed on the rooftops of four industrial customer facilities. These systems generate electricity primarily for self-consumption, with a portion of the generated energy also being traded.

This activity—related to small-scale PV systems primarily intended for self-consumption—is classified under CCM 7.6. In line with FAQ #139 of Commission Notice C/2023/267 and FAQ #61 of the Draft Commission Notice (29 November 2024), Activity 7.6 pertains to PV installations that are part of a building's technical systems, serving the energy needs of the building. By contrast, Activity 4.1 applies to larger-scale, commercial solar PV projects.

The SCC for CCM 7.6 requires that "the activity consists in one of the following individual measures, if installed on-site as technical building systems: installation, maintenance, and repair of solar photovoltaic systems and the ancillary technical equipment."

All of the Group's activities described above meet the SCC as they involve the installation and operation of solar PV systems installed on-site as part of technical building systems. These systems are located on buildings and primarily serve the energy consumption needs of the respective buildings.

This economic activity can be categorized as an enabling activity where it complies with the technical screening criteria in accordance with the Climate Delegated Act.

7.7 Acquisition and ownership of buildings

The Group owns a few buildings intended for non-residential uses, including offices, control rooms and storage rooms. All buildings assessed were built before 31 December 2020.

To assess compliance with the SCC the buildings' Energy Performance Certificate ("EPC") documentation was reviewed. In addition, for non-residential buildings with an effective rated output for heating systems, systems for combined space heating and ventilation, air-conditioning systems or systems for combined air-conditioning and ventilation of over 290 kW, the buildings' energy performance monitoring and assessment systems were assessed.

Out of all buildings evaluated, ten (10) have been assigned an EPC class supported by appropriate EPC documentation. Therefore, it was possible to verify the compliance of those buildings with the SCC, which are "for buildings built before 31 December 2020, the building has at least an EPC class A. As an alternative, the building is within the top 15 % of the national or regional building stock expressed as operational PED and demonstrated by adequate evidence, which at least compares the performance of the relevant asset to the performance of the national or regional stock built before 31 December 2020 and at least distinguishes between residential and non-residential buildings". **One building meets the SCC** as it has an EPC class A+. On the other hand, for the remaining of the buildings, the absence of a study defining the top 15% of the national or regional building stock in terms of PED expressed in kWh/m² prevents us from determining whether their PED falls within this threshold. Therefore, these buildings are unable to meet the SCC.

8.2 Data-driven solutions for GHG emissions reductions

The Group, with the support from HELLENiQ ENERGY Digital SA, leverages **Visual MESA**, an energy optimization modelling solution that enhances energy management systems to operate efficiently while simultaneously reducing CO_2 emissions based on financial impact and economic costs. The utilization of Visual MESA has been expanded to cover all of the Group's refinery facilities.

The activity was assessed against the SCC for CCM 8.2 which require "(a) the ICT solutions to be predominantly used for the provision of data and analytics enabling GHG emission reductions and (b) where an alternative solution/technology is already available on the market, the ICT solution demonstrates substantial life-cycle GHG emission savings compared to the best performing alternative solution/technology".

In accordance with the SCC above, **Visual Mesa has been considered to meet the criteria** as it provides data and analytics in relation to energy consumption, leading to GHG emissions reduction. The Visual MESA solution is the world's first integrated energy optimization technology, hence there is currently no known alternative solution already available on the market.

This economic activity is categorized as an enabling activity where it complies with the technical screening criteria in accordance with the Climate Delegated Act.

CE 4.1 Provision of IT/OT data-driven solutions

Through its subsidiary HELLENiQ ENERGY Digital SA, the Group deploys IT/OT data-driven solutions, GE Vernova Asset Management Performance ("APM") software. These solutions support remote monitoring, predictive maintenance, and operational performance optimization. The activities align with circular economy principles by prolonging asset lifecycles, reducing resource use, and minimizing waste.

The SCC for CE 4.1 require "remote monitoring and predictive maintenance systems to meet at least two of the following capabilities in their full scope:

(a) Alerting the user to abnormal sensor values, assessing the status of equipment, and identifying the exact nature of abnormal conditions using advanced analytical methods.

(b) Predicting the remaining lifetime of equipment and recommending measures to extend its lifespan.

(c) Predicting upcoming equipment failures and recommending preventive measures.

(d) Providing recommendations for the highest value next-use cycle, such as reuse, parts harvesting for remanufacture, or recycling."

GE Vernova APM solution meets Criteria (a) and (c) in their full scope as it provides early warning alerts and asset diagnostic guidance through GE Vernova Predictive Analytics. It enables faster Root Cause Analysis (RCA), helping users systematically identify failure causes and develop actionable recommendations to mitigate future events (criterion (a)) and it predicts upcoming equipment failures and generates proactive maintenance recommendations to prevent downtime, reduce costs, and extend equipment life (criterion (c)).

The other SCC for CE 4.1 further requires that "all IT/OT data-driven solutions should meet the following criteria:

1. techniques are adopted that support the reuse and use of secondary raw materials and reused components, and the solutions are designed for high durability, recyclability, easy disassembly, adaptability and upgradability;

2. measures are in place to manage and recycle waste at the end-of life, including through decommissioning contractual agreements with recycling service providers, reflection in financial projections or official project documentation. These measures ensure that components and materials are segregated and treated to maximise recycling and reuse in accordance with the waste hierarchy, EU waste regulation principles and applicable regulations, in particular through the reuse and recycling of batteries and electronics and the critical raw materials therein. These measures also include the control and management of hazardous materials;

3. preparation for re-use, recovery or recycling operations, or proper treatment, including the removal of all fluids and a selective treatment are performed in accordance with Annex VII to Directive 2012/19/EU."

Given that the company uses IT/OT software as a cloud-based service (SaaS), the above criteria are not directly relevant for the following reasons:

- The company only uses standard office devices such as laptops and computers to access and operate the software, which do not fall within the scope of the hardware-related SCC.

- The software operates in the cloud, relying on servers and data centers managed by third-party providers. As such, the company does not influence the design, circularity, or lifecycle management of the hardware infrastructure (e.g., servers and storage equipment).

- For office equipment used to access the software, such as laptops and computers, the company adheres to the EU WEEE Directive (Annex VII to Directive 2012/19/EU) for proper waste treatment and recycling. The company partners with EU WEEE compliant e-waste recycling service providers to ensure end-of-life devices are treated in line with waste hierarchy principles, maximizing recycling and reuse.

In summary, **the Group's activity related to the use of GE Vernova APM is considered to meet the relevant SCC for CE 4.1.**

This economic activity can be categorized as an enabling activity where it complies with the technical screening criteria in accordance with the Environmental Delegated Act.

3. Alignment Screening – Do No Significant Harm (DNSH) Criteria

For eligible activities that meet their respective SCC as identified in the previous phase, the Group has applied the guidance established in Article 17 of the Taxonomy Regulation and Climate Delegated Act and Environmental Delegated Act to assess them against the relevant DNSH criteria. The following sections provide an assessment of the economic activities that meet their respective DNSH criteria. The assessment of some activities that did not meet the DNSH criteria have been excluded from this report for brevity.

DNSH to Climate Change Mitigation (CCM)

Since no activity has been classified as a CCA enabling activity, compliance with the DNSH criteria for CCM was not assessed. Additionally, for all other eligible activities assessed under different objectives (i.e., CCM and CE), DNSH to CCM is not applicable to any of the activities that meet their respective SCC. Therefore, compliance with the DNSH criteria to CCM was not assessed.

DNSH to Climate Change Adaptation (CCA)

DNSH criteria to CCA apply to all eligible activities that meet their respective substantial contribution criteria corresponding to the following EU Taxonomy-defined Activities:

- CCM 4.1. Electricity generation using solar photovoltaic technology,
- CCM 4.3 Electricity generation from wind power,
- CCM 4.9 Transmission and distribution of electricity,
- CCM 4.10 Storage of electricity,
- CCM 6.15. Infrastructure enabling low-carbon road transport and public transport,
- CCM 7.6 Installation, maintenance and repair of renewable energy technologies (on-site),
- CCM 7.7 Acquisition and ownership of buildings,
- CCM 8.2 Data-driven solutions for GHG emissions reductions and,
- CE 4.1 Provision of IT/OT data-driven solutions.

Appendix A of Annex I to Climate Delegated Act specifies the generic criteria for DNSH to climate change adaptation. In brief, for all activities, the DNSH criteria to CCA require that "the activity:

- has identified material physical climate risks by performing a climate risk and vulnerability assessment;
- where relevant, has identified adaptation solutions that can reduce the identified physical climate risks".

The climate risk and vulnerability assessment shall be proportionate to the scale of the activity and its expected lifespan. Given that all of the relevant activities mentioned in this section have an expected lifespan of more than 10 years old, the assessment is performed using the highest available resolution climate projections at least 10-to-30-year climate projection scenarios.

For additional or complementary information on the Group's climate risk and vulnerability assessment, including climate adaptation plans, refer to "C.1 General Disclosures - ESRS 2" and to 'ESRS E1 - Climate change' sections.

DNSH to Sustainable Use and Protection of Water and Marine Resources (WTR)

DNSH criteria to WTR apply to EU Taxonomy-defined Activities:

- CCM 4.3 Electricity generation from wind power (in the case of offshore wind),
- CCM 4.10 Storage of electricity,
- CCM 6.15. Infrastructure enabling low-carbon road transport and public transport and
- CE 4.1 Provision of IT/OT data-driven solutions.

DNSH criteria to WTR apply to CCM 4.3, but only in case of offshore wind. Given that the Group does not currently operate or develop offshore wind farms, the DNSH criteria are not applicable.

For CCM 4.10, the DNSH criteria to WTR only apply in case of pumped hydropower storage. The DNSH criteria require compliance with specific environmental standards depending on whether the activity involves pumped hydropower energy storage connected to a river body. The Group's subsidiary that is involved in the construction of electricity storage, HELLENiQ RENEWABLES, involves pumped hydropower energy storage that is not connected to a river body. Consequently, the DNSH criteria set out in the Appendix B of the Climate Delegated Act apply, requiring the identification and mitigation of environmental degradation risks related to water quality and stress, ensuring compliance with EU water and marine standards or equivalent non-EU regulations, and avoiding deterioration of marine waters or their ecological potential. For the pumped hydropower storage activity, the assessment of environmental degradation risks, including those related to water quality and stress, are still in progress. Consequently, this activity does not yet meet the DNSH criteria for WTR objective.

For Activity CCM 6.15, the DNSH criteria focus on preserving water quality, avoiding water stress, and ensuring no deterioration of marine waters. The Group's EV charging infrastructure does not pose significant risks to water resources or marine environments, making the DNSH criteria for the water objective not applicable. The construction and operation of the infrastructure involve small-scale activities, such as laying cables and installing chargers in urban or commercial settings (e.g., parking lots, shopping centers) which do not involve water abstraction, discharge, or interaction with water bodies. Additionally, the operation of EV chargers is not water-intensive, and the sealed systems generate no pollutants or hazardous discharges, ensuring compliance with industry safety standards and eliminating risks of contamination. The installation process requires minimal earthworks confined to existing urbanized areas, reducing potential impacts on water bodies. Furthermore, the infrastructure is deployed in urban and roadside environments without direct or indirect interaction with marine ecosystems, making the DNSH criteria related to marine waters inapplicable. Lastly, as the DNSH criteria appear to be designed for large-scale projects directly impacting water resources, they are disproportionate and irrelevant to the small-scale, distributed nature of the Group's EV charging operations.

For Activity CE 4.1, the DNSH criteria for WTR require identifying and addressing environmental risks related to water quality and stress, as well as consulting stakeholders for a water management plan if necessary. The DNSH criteria for WTR are considered not applicable for the Group's activity related to the operation of a SaaS-based software solution since this activity only requires standard computing equipment (e.g., laptops, computers) with no physical infrastructure or processes that could impact water resources. Also, there is no interaction with water bodies or marine environments, and no water use or discharge is involved. As such, the activity inherently poses no risk to water quality, water stress, or marine ecosystems.

For more information on the Group's efforts related to the sustainable use and protection of water and marine resources, please refer to 'ESRS E3 - Water and Marine Resources' section.

DNSH to Transition to a Circular Economy (CE)

DNSH criteria to CE apply to EU Taxonomy-defined Activities:

- CCM 4.1. Electricity generation using solar photovoltaic technology,
- CCM 4.3 Electricity generation from wind power,
- CCM 4.9 Transmission and distribution of electricity,
- CCM 4.10 Storage of electricity,
- CCM 6.15. Infrastructure enabling low-carbon road transport and public transport and
- CCM 8.2 Data-driven solutions for GHG emissions reductions.

For activities under CCM 4.1 and 4.3, the DNSH criteria require "the activity to assess availability of and, where feasible, uses equipment and components of high durability and recyclability and that are easy to dismantle and refurbish". In line with the Group's commitment to circular economy, for all of its renewable energy projects, the Group ensures to use equipment and components of high quality, durability and recyclability. As part of the project development, recyclability, durability, and other important criteria of materials required for fostering circular economy were also examined. All PV modules and wind turbines used in the renewable energy generation activities are of high durability with an expected lifespan of 25-30 years as well as recyclable. End-of-life treatments of the equipment used for these activities are also considered following best practices suggested in relevant literature. The Group also considers recycling all PV modules at their end of life.

The DNSH criteria to CE for activities under CCM 4.9 require that "a waste management plan is in place and ensures maximal reuse or recycling at end of life in accordance with the waste hierarchy, including through contractual agreements with waste management partners, reflection in financial projections or official project documentation." However, the Group's activity related to the high-voltage electricity transmission line currently lacks a waste management plan. As a result, this activity does not meet the DNSH criteria for CE.

For activities related to the construction of electricity storage facilities under CCM 4.10, the DNSH criteria align with those for CCM 4.9, requiring a waste management plan to ensure maximal reuse or recycling at the end of life in accordance with the waste hierarchy. The Group's activities include comprehensive planning for the end-of-life treatment of equipment used in these facilities, which has been integrated into pre-construction studies and follows best practices outlined in relevant literature.

The DNSH criteria to CE for Activity CCM 6.15, which focus on managing and minimizing construction and demolition (C&D) waste, are considered not relevant to the Group's EV charging infrastructure. This is due to the small-scale nature of construction activities involved, such as cable laying and charger mounting, which generate minimal non-hazardous waste and no significant C&D waste. Most of the chargers are installed within existing infrastructure, such as fuel stations and parking lots, further reducing the need for new construction or demolition. As a result, the proportionality of the DNSH requirements, which appear to be designed for large-scale construction projects with substantial C&D waste, does not apply to the Group's EV charging infrastructure.

As mentioned in the 'Alignment Screening – Substantial Contribution Criteria Criteria' section, the Group has also evaluated the EV charging activities against the relevant TSC of CCM 4.9 to further enhance the environmental integrity of its reporting and ensure the activity meets the highest standards. For this reason, the Group assessed the compliance of its EV charging activities against the DNSH criteria to CE of CCM 4.9 as mentioned above.

For EV charging infrastructure operated by ElpeFuture and EKO Serbia, compliance is ensured through systems mandated by the respective government environmental authorities. Under this system, vendors of electrical devices, including EV chargers, are required to pay recycling fees to the authorities. These fees are subsequently reflected in the purchase price paid by ElpeFuture and EKO Serbia at the time of procurement. This arrangement ensures that the cost of end-of-life handling, including proper recycling in accordance with legal requirements, is covered, thereby supporting compliance with the DNSH criteria for CE.

For EKO Bulgaria, EV charger waste is incorporated into the company's general waste management program, which stipulates that at the end of the chargers' lifespans, a licensed company will be selected through a tender process to manage their recycling. Similarly, EKO Cyprus will contract a local waste management agency to ensure that EV chargers and related equipment are properly managed and recycled at the end of their lifecycle.

However, for Jugopetrol, the Group's subsidiary operating in Montenegro, no waste management plan is currently in place to address end-of-life EV charging-related equipment. As a result, while the EV charging infrastructure managed by other Group companies meets the DNSH criteria for CE, Jugopetrol's EV charging activities do not comply with these criteria.

The circular economy DNSH criteria for CCM 8.2 require "the equipment used:

- meets the requirements set in accordance with Directive 2009/125/EC for servers and data storage products;
- does not contain the restricted substances listed in Annex II to Directive 2011/65/EU;
- a waste management plan is in place and ensures maximal recycling at end of life of electrical and electronic equipment;
- at its end of life, undergoes preparation for reuse, recovery or recycling operations, or proper treatment, including the removal of all fluids and a selective treatment in accordance with Annex VII to Directive 2012/19/EU".

In relation to the use of Visual MESA software, the Group does not utilise any hardware except for limited to standard office equipment such as laptops and computers, the Group is committed to waste reduction and fostering a circular economy and therefore has adopted a proper treatment for waste electrical and electronic equipment (WEEE), compliant with the Annex VII to Directive 2012/19/EU (i.e., the EU WEEE Directive). The Group achieves this by partnering with a WEEE-compliant e-waste recycling service provider that handles all devices that have reached their end of life following the proper treatment as specified in the WEEE Directive. In regard to the first two criteria (i.e., compliance with Directive 2009/125/EC for servers and data storage products and Directive 2011/65/EU on the restriction of the use of certain hazardous substances (RoHS) in electrical and electronic equipment), the Group confirms that this activity meets these criteria as all electronic and electrical equipment used by this activity have 'CE' markings, demonstrating compliance with the two Directives.

For HELLENiQ ENERGY Group, the utilization of materials and natural resources throughout their life cycle is an important business opportunity and a response to its commitment to environmental stewardship. For further details on the Group's waste management and circular economy practices, please refer to 'ESRS E5 - Resource Use and Circular Economy' section.

DNSH to Pollution Prevention and Control (PPC)

DNSH criteria to PPC apply to EU Taxonomy-defined Activities:

- CCM 4.9 Transmission and Distribution of Electricity,
- CCM 6.15 Infrastructure Enabling Low-Carbon Road Transport and Public Transport, and
- CE 4.1 Provision of IT/OT Data-Driven Solutions.

The DNSH criteria for CCM 4.9 for the case of overground high-voltage lines are not applicable, to the Group's activities, as all high-voltage transmission lines under construction will be underground. By implementing underground installations, the Group eliminates potential risks associated with electromagnetic radiation, ensuring that public health impacts are avoided.

The DNSH criteria for CCM 4.9 also mandate that activities do not use PCBs polyclorinated biphenyls, which are banned in the EU under Directive 96/59/EC and classified as Substances of Very High Concern (SVHCs) under the

REACH Regulation (EC) No 1907/2006. The Group ensures compliance by utilizing only equipment designed and manufactured in alignment with EU safety and environmental regulations. All equipment used in the Group's transmission systems carries the 'CE' marking, which signifies conformity with applicable directives, including the RoHS Directive and REACH Regulation, which restricts SVHCs like PCBs as a banned substance, ensuring they are not present in any materials or components used in the Group's infrastructure.

For CCM 6.15, the DNSH criteria to PPC that require measures to mitigate noise and vibration from the use of infrastructure not applicable to the Group's EV charging infrastructure due to the nature of the activity. EV chargers are stationary units designed for quiet operation without mechanical parts that generate noise or vibrations. Additionally, Directive 2002/49/EC focuses on transport infrastructure such as roads, railways, and airports, which produce significant and continuous noise, unlike EV chargers. Furthermore, the chargers are distributed across various locations, such as parking lots and shopping centers, minimizing any potential noise impacts on surrounding areas.

With regard to the DNSH criteria to PPC for CCM 6.15 that require "measures are taken to reduce noise, dust and pollutant emissions during construction or maintenance works," the Group's subsidiaries have implemented measures aligned with these requirements during the construction and maintenance of EV charging infrastructure. ElpeFuture, EKO Bulgaria, and EKO Cyprus affirm that measures to mitigate noise, dust, and pollutant emissions are integral to their operations, including during maintenance and construction. For example, EKO Bulgaria adopts practices that minimize the duration and scope of works, often utilizing existing piping and cabling infrastructure to reduce disruption. EKO Cyprus has detailed protocols and guidelines for contractors and workers, including the use of low-noise construction equipment, dust suppression techniques during trenching or earthworks, and adherence to mitigation measures required by building permits.

EKO Serbia and Jugopetrol, on the other hand, emphasize that the installation and maintenance of EV chargers does not typically generate significant levels of noise, dust, or pollutant emissions. As such, they do not implement specific mitigation measures, considering these criteria effectively not applicable to their activities. Additionally, there are no regulations in their respective jurisdictions mandating such measures for EV charger installation and maintenance, further reinforcing their position that these criteria are not relevant to their operations.

This variation reflects differences in the nature and scale of installation activities across the Group's operations. Where installation or maintenance works may potentially generate noise, dust, or pollutant emissions, measures are proactively implemented. In cases where such emissions are negligible, as noted by EKO Serbia and Jugopetrol, additional measures are deemed unnecessary due to the low environmental impact of the activities.

As previously mentioned, the Group has also evaluated the EV charging activities against the relevant TSC of CCM 4.9 including assessing the compliance of its EV charging activities against the DNSH criteria to PPC of CCM 4.9 as outlined above, requiring that activities do not use PCBs. In light of this, all equipment used in the Group's EV charging infrastructure carries the 'CE' marking, which signifies conformity with applicable directives ensuring they are not present in any materials or components used in the equipment for EV charging activities.

For CE 4.1, the DNSH criteria to PPC require that "the equipment used to operate the software meets the requirements laid down in Directive 2009/125/EC for servers and data storage products and does not contain the restricted substances listed in Annex II to Directive 2011/65/EU, except where the concentration values by weight in homogeneous materials do not exceed the maximum values listed in that Annex."

The Group confirms that all equipment used to operate IT/OT data-driven solutions, which are limited to the standard office equipment such as laptops and computers complies with these requirements. The Group ensures that all equipment used bears the 'CE' marking, signifying conformity with EU safety, health, and environmental standards. This includes compliance with Directive 2009/125/EC and Directive 2011/65/EU (i.e., RoHS Directive), which ensures the absence of restricted hazardous substances in all equipment.

For more information on the Group's efforts related to the prevention and management of pollution, please refer to 'ESRS E2 - Pollution' section.

DNSH to Protection and Restoration of Biodiversity and Ecosystems (BIO)

DNSH criteria to BIO apply to EU Taxonomy-defined Activities:

- CCM 4.1. Electricity generation using solar photovoltaic technology,
- CCM 4.3 Electricity generation from wind power,
- CCM 4.9 Transmission and distribution of electricity,
- CCM 4.10 Storage of electricity and
- CCM 6.15. Infrastructure enabling low-carbon road transport and public transport.

Appendix D of Annex I to the Climate Delegated Act specifies the generic criteria for DNSH for this environmental objective. The DNSH criteria to BIO require that "the activity in question:

- has completed an EIA or screening in accordance with Directive 2011/92/EU or other equivalent laws or standards for activities in third countries;
- has implemented the mitigation and compensation measures for protecting the environment if required based on the outcomes of the EIA; and
- for sites/operations located in or near biodiversity-sensitive areas (including the Natura 2000 network of protected areas, UNESCO World Heritage sites and Key Biodiversity Areas, as well as other protected areas), has conducted an appropriate assessment, where applicable, and has implemented the necessary mitigation measures based on the conclusions of the assessment".

As above, the Group does not operate any offshore wind, thus the DNSH criteria to this BIO specific for offshore wind is not applicable. The Group is committed to adhering to regulations on the protection and restoration of biodiversity and ecosystems, including conducting EIA where large infrastructure projects require it and implementing standards on biodiversity protection across the business. All of the renewable energy projects that also cover the electricity storage facilities under CCM 4.1, 4.3 and 4.10 in operation and currently under development that are required to conduct an EIA have completed their respective EIAs in line with Directive 2011/92/EU. In a few cases, the conclusions of EIAs required specific mitigation and compensation measures for protecting the environment. These too have been implemented accordingly.

Out of 68 operational PV and wind power sites, a few are located in and/or near biodiversity areas. For instance, these include wind farms located within the boundaries of the Special Protection Zone for Poultry (SPA) enlisted in the European Ecological Network Natura 2000, where two endangered bird species have their habitat as well as within the areas of Agios Nikolaos Wildlife Sanctuary.

The Group is also developing various wind and solar projects within or close to biodiversity-sensitive areas, including projects currently under development located within the boundaries of forest lands, Wildlife Refuge 'Dovra-Valta', Wildlife Refuge 'K753 Pylaia - Kavissou – Feron', and the Important Bird Area (IBA) 'Southern Evros Forest Complex' of the Natura 2000 Network, which are home to endangered species of flora and fauna, necessitating careful environmental management and protection measures.

Additionally, several land plots for PV parks' development are attached to protected zones within the Natura 2000 network, including areas around Lake Pikrolimni, Xilokeratea, and Anthofyto. The latter two locations are also designated as IBA and Key Biodiversity Areas (KBA). The Wildlife Refuge 'Lake Pikrolimni of the Municipality of Pikrolimni' is situated to the east of the studied cluster. In addition, the development of PV plants in Cyprus is located in areas coinciding with the habitat of three vulnerable species identified in 'The Red Data Book of Flora of Cyprus'[13].

For those activities, the Group has carried out (or is currently conducting, for projects under development) appropriate assessments in accordance with Directives 2009/147/EC, 92/43/EEC. Where the outcomes of the

[13] https://kykpee.org/the-red-flora-data-book-of-cyprus/

assessments suggest necessary mitigation measures to protect the ecosystems and biodiversity, such measures have been implemented. For example, all wind turbines (WTs) are equipped with bird avoidance and bird collision preventive mechanisms. In addition, there is a regular inspection of wind farms and the removal of dead animals to avoid attracting scavenger animals. Also, in all Kozani PV plants, the fences have been designed leaving a small 10-15 cm distance from the ground, allowing small animals to move freely within the plots allocated to the power plants. As of now, there have been no issues reported. Regarding the Group's activities related to the high-voltage transmission lines under CCM 4.9, an EIA has not been completed in accordance with Directive 2011/92/EU. As a result, this activity does not meet the DNSH criteria for BIO.

The DNSH criteria to BIO for CCM 6.15 include the criteria set out in the Appendix D as above, and include requirements to implement maintenance measures of vegetation along road transport infrastructure to ensure that invasive species do not spread and mitigation measures to avoid wildlife collisions. These DNSH are not applicable to the Group's EV charging activities since the installation of EV chargers is limited to pre-existing infrastructure, such as fuel stations, parking facilities, and shopping centers, where any necessary environmental impact and biodiversity assessments or mitigation measures would have been addressed during the initial construction or permitting phase of these sites. The minor, localized nature of EV charger installation poses negligible environmental impact and does not affect biodiversity-sensitive areas, as the chargers are deployed in urbanized or developed regions. Additionally, criteria related to vegetation maintenance and wildlife collision mitigation are more relevant to road transport infrastructure operators managing vegetation or roadways, which do not fall within the scope of the Group's EV charging activities. For more information on the Group's efforts related to the protection of biodiversity and ecosystems, please refer to 'ESRS E4 – Biodiversity and Ecosystems' section.

Summary of Alignment Screening

EU Taxonomy-defined Economic Activity	SCC Met?*	Rationale for meeting or not meeting the SCC	DNSH Met?*
CCM 3.14 Manufacture of organic basic chemicals: Production of propylene	✗	The Group has not measured the GHG emissions from propylene production processes. Therefore, it is unclear if the activity meets the SCC threshold of 0.693 tCO_2eq/ton propylene produced.	-
CCM 3.17 Manufacture of plastics in primary form: Production of polypropylen	✗	The Group's activities manufacture polypropylene from petroleum-based feedstock.	-
CE 1.1 Manufacture of plastic packaging goods: Production of BOPP films	✗	While the Group's BOPP film production incorporates some post-consumer recycled content, the levels remain below the required thresholds.	-
CCM 4.1 Electricity generation using solar photovoltaic technology: Construction and operation of large-scale electricity production facilities from solar energy using PV systems	✓	The Group generates electricity using solar PV systems, including operational PV parks and ongoing projects under construction.	✓
CCM 4.3 Electricity generation from wind power: Construction and operation of large-scale electricity production facilities from wind energy	✓	The Group generates electricity from wind power, including operational wind farms and ongoing projects under construction.	✓
CCM 4.9 Transmission and distribution of electricity: Construction of a high-voltage 150 kV electricity transmission line connecting the Group's PV projects to potential consumers	✓	The Group constructs high-voltage substations and private transmission lines, ensuring compliance with Tier 2 transformer requirements and facilitating the distribution of renewable electricity.	✗
CCM 4.10 Storage of electricity: Construction of battery energy storage systems and pumped hydropower storage facilities to store electricity	✓	The Group is involved in the construction of electricity storage facilities.	✓
CCM 6.10 Sea and coastal freight water transport, vessels for port operations and auxiliary activities: Marine and ship transport services of bulk liquids or gases by tankers	✗	The Group's vessels are exclusively dedicated to transporting fossil fuels.	-
CCM 6.15 Infrastructure enabling low-carbon road transport and public transport: Construction and operation of EV charging stations	✓	The Group's EV charging infrastructure is dedicated to the operation of vehicles with zero tailpipe CO_2 emissions, such as BEVs and PHEVs. The infrastructure is not dedicated to the transport or storage of fossil fuels.	✓

CCM 7.6 Installation, maintenance and repair of renewable energy technologies: Small-scale PV systems installed on-site as technical buildings systems in several Group's facilities e.g., rooftop PV systems	✓	The Group installs small-scale PV systems on rooftops of petrol stations and industrial buildings, primarily serving self-consumption needs.	✓
CCM 7.7 Acquisition and ownership of buildings: Ownership of buildings or properties	✓	Only one of the Group's owned buildings meets the SCC (EPC Class A+). For the remaining buildings, the absence of a national study defining the top 15% of building stock prevents further assessment.	✓
CCM 8.1 Data processing, hosting and related activities: Operation of data centre	✗	The Group's data center activities have not been verified by an independent third party against the required practices, and the cooling systems use non-compliant refrigerants (R-407c with GWP of 1,774).	-
CCM 8.2 Data-driven solutions for GHG emissions reductions: The use of energy modeling, optimization, and real-time data analytics solutions that enables GHG emissions reductions.	✓	Visual MESA meets the SCC as it enables GHG reductions with no market alternatives. However, AVEVA PI does not meet the SCC as alternative solutions exist and substantial life-cycle GHG emission savings cannot be not demonstrated.	✓
CE 4.1 Provision of IT/OT data-driven solutions: Deployment of advanced asset performance management solutions that enable real-time monitoring, data collection, and analysis of asset health and performance.	✓	GE Vernova APM meets two out of the four capabilities required for remote monitoring and predictive maintenance systems in their full scope. In contrast, System1 does not meet these capabilities in their entirety.	✓

* As noted previously, multiple economic activities can correspond to a single EU Taxonomy-defined Activity. For instance, EU Taxonomy-defined Activity CCM 6.15 corresponds to EV charging services-related activities managed and operated by multiple Group subsidiaries, with each assessed as a separate activity. SCC assessments were conducted for all eligible economic activities, while DNSH assessments were carried out for those activities that met their respective SCC criteria. In some cases, not all activities under the same EU Taxonomy-defined Activity fulfilled the criteria for SCC and/or DNSH. Please refer to the denotations below for interpreting the summary table above.

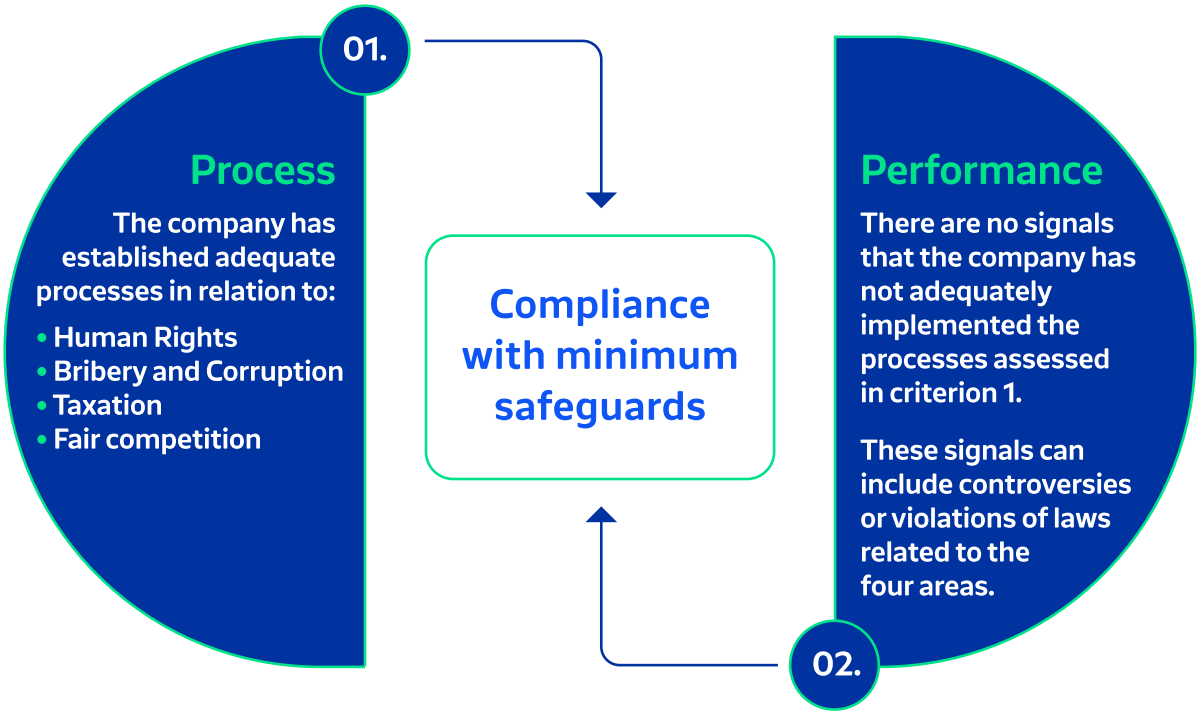
✓ All assessed activities under the EU Taxonomy-defined Activity meet their respective SCC and/or DNSH criteria
✓ Only some of the assessed activities under the EU Taxonomy-defined Activity meet the SCC and/or DNSH criteria
✗ None of the assessed activities under the EU Taxonomy-defined Activity meet the SCC and/or DNSH criteria

4. Alignment Screening – Minimum Social Safeguards

For additional or complementary information on the Group's Due Diligence process and social safeguards, refer to 'GOV-4, Statement of Due Diligence' section.

According to the Article 3 of the Taxonomy Regulation, an economic activity shall qualify as environmentally sustainable where that economic activity is carried out in compliance with the minimum safeguards laid down in Article 18 of the Regulation. Article 18(1) defines minimum safeguards as procedures implemented by an undertaking to ensure the alignment with the OECD Guidelines for Multinational Enterprises (OECD MNEs) and the UN Guiding Principles on Business and Human Rights (UNGPs), including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation (ILO) on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Furthermore, Article 18(2) requires that companies implementing these procedures must also adhere to the "do no significant harm" principle outlined in Article 2, paragraph 17 of Regulation (EU) 2019/2088, the Sustainable Finance Disclosure Regulation (SFDR).The Platform on Sustainable Finance (PSF) released a Final Report on Minimum Safeguards in October 2022 (referred to as "PSF Report" for the remainder of this report) to provide detailed guidance on how undertakings can ensure compliance with the minimum safeguards. The Group acknowledges that PSF Report may be subject to further amendments and that the Commission Notice (2023/C 211/01) refers to the PSF Report as a source of informal advice on best practices. To this end, the Group continues to follow future EU guidance on this matter. Unlike the first two criteria for Taxonomy-alignment, compliance with minimum safeguards is assessed at the undertaking level as opposed to the activity level. The PSF Report specifies four substantive topics of minimum safeguards: **i) Human Rights, ii) Bribery and Corruption, iii) Taxation and iv) Fair competition.**

To ensure compliance with the Article 18(1) of the Taxonomy Regulation, the PSF Report suggests a two-pronged approach consisting of two criteria.



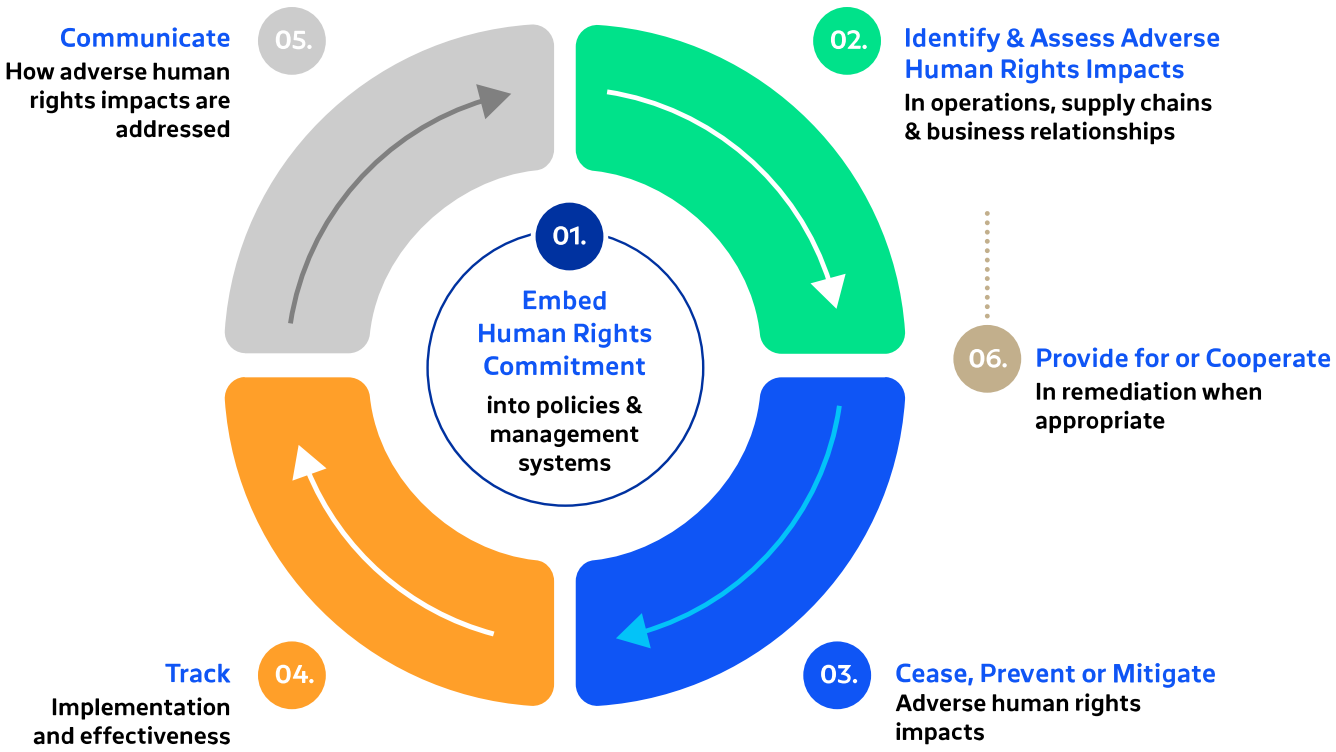
Regarding Article 18(2), the recommendations suggested by the PSF Report is that companies with exposure to controversial weapons are not able to count their activities as Taxonomy-aligned because of their non-compliance with the 'do no significant harm' principle under the SFDR.

The following section presents assessments on the Group's compliance with the minimum safeguards.

Human Rights

Criterion 1: The Group is highly committed to upholding human rights in accordance with the relevant human rights and labor legislation and standards (national, European, ILO). Within this endeavor, the Group maintains a process to identify, assess and address actual or potential adverse human rights impacts that the Group may cause or contribute to through its own activities, or which may be directly or indirectly linked to its operations, products, or services by its business relationships.

The Group maintains the Code of Ethics as well as procedures that ensure the protection of human rights in the conduct of its activities, as described more specifically below.



1. Embed a Commitment to Respect Human Rights into Policies and Procedures

The HELLENiQ ENERGY Group actively embeds a commitment to respect human rights into its policies and procedures. This commitment is formalized in the Group's Code of Conduct, which governs its operations both in Greece and internationally. The Group, in order to further demonstrate its commitment to the promotion of human rights, as stated in its Sustainability Policy and to strategically align its already established practices related to human rights protection and due diligence, decided to update its Code of Conduct. The revised Code of Conduct reflects on the current values and procedures of the Group and due to operational issues will be approved and published in late February 2025. The Code is binding for all employees and has been translated into all languages spoken in the countries where the Group operates, in addition to English, ensuring accessibility and inclusivity. Covering key topics such as human rights, corruption and bribery, competition, environmental

stewardship, and social responsibility, the Code serves as a comprehensive framework for ethical business practices that guide the Group's operations and interactions with all stakeholders, including employees, suppliers, business partners, and local communities.

HELLENiQ ENERGY's commitment to human rights is supported and overseen at the highest level of leadership. The Board of Directors (BoD) has formally endorsed the Code of Conduct and actively monitors its implementation across the Group's operations. By embedding human rights principles into strategic decision-making, the BoD ensures these values are integral to the Group's culture and aligned with international best practices and stakeholder expectations.

The Group is a proud signatory to the United Nations Global Compact (UNGC) and actively incorporates its Ten Principles, which cover human rights, labor rights, the environment, and anti-corruption, into its strategy, culture, and daily operations. This alignment with the UNGC underscores the Group's dedication to responsible business conduct, ensuring that its human rights policies are grounded in globally recognized standards. By integrating these principles into its practices, the Group demonstrates a tangible commitment to respecting human rights and promoting ethical practices across its operations and value chain.

To ensure the effective implementation of the Code of Conduct, the Group emphasizes communication and training. All employees are provided with the Code and receive regular updates on its principles via the Group's intranet and Sustainability Reports. Training on the Code of Conduct, which includes human rights standards, is delivered through mandatory e-learning modules and tailored onboarding sessions for new hires. These initiatives ensure that employees at all levels understand the Group's expectations, responsibilities, and ethical standards, fostering a culture of accountability and respect.

The subsequent sections detail the Group's procedures for enacting this commitment.

2. Identify & Assess Adverse Human Rights Impacts

In the context of the Double Materiality Analysis (see 'IRO-1 - Description of the Processes to Identify and Assess Material IROs B.1 Impact Materiality – "Inside-out" Approach' section) the Group considered human rights aspects. Furthermore, The Group has various procedures in place to identify and assess potential adverse human rights impacts across its operations and value chain. These include regular stakeholder engagement to capture concerns from employees, suppliers, and local communities, as well as employee surveys to identify workplace-related issues such as working conditions and inclusion. The Group's risk management system and internal audits integrate social issues including human rights considerations, while health and safety assessments help identify risks related to workplace conditions. Through these mechanisms, the Group endeavors to proactively identify potential or actual adverse human rights impacts to enable their timely and effective resolution.

Through proactive and structured stakeholder engagement, the Group is committed to identifying and assessing adverse human rights impacts. However, as outlined by the DMA during the reporting period, no such impacts were deemed material. By maintaining open and meaningful communication with key stakeholders, including employees, business partners, suppliers, customers, and affected stakeholders, the Group ensures that potential or actual human rights risks are systematically identified and addressed. Tailored engagement methods, such as surveys, assessments, and consultations, enable the Group to gather insights from stakeholders most likely to be impacted by or influence its operations. For more details on the processes for engaging with stakeholders, please refer to 'S3-2 - Processes for engaging with affected communities about impacts' section.

The Group conducts regular stakeholder engagements by maintaining continuous and meaningful communication with all its stakeholders, in order to record any concerns and needs and to communicate information about its activities, which cover compliance related topics, including human rights, using all available communication channels. Periodically, and in accordance with its principles and values, strategy, activities, market, geographical proximity and community, the Group redefines the stakeholders who influence and/or are significantly affected by its business activities, with the aim of ensuring a two-way and effective communication. The Group maintains open channels of communication and reporting, in case employees or third parties who interact with the Group believe that there are instances of human rights violations.

The Group also assesses potential or actual adverse human rights impacts among its existing suppliers through monitoring via external platforms (Moody's compliance GRID functionality), as well as evaluations by an ESG evaluation provider (EcoVadis). The Moody's GRID compliance functionality, that includes general human rights related incidents is used in order to assess suppliers when onboarding. Also, the same platform creates alerts when existing suppliers have a compliance issue, including violation of human rights.

Also, in 2024, the Group began implementing the EcoVadis supply chain sustainability ratings for its Tier 1 suppliers, a platform designed to evaluate ESG risks, including human rights violations such as forced labor and unsafe working conditions. By focusing on high-risk sectors and supplier categories, EcoVadis enables the Group to prioritize risks and inform targeted actions. Future plans include using these insights to guide focused physical sustainability due diligence, such as on-site supplier audits. For further details on supplier assessments conducted during the selection process and throughout business relationships with suppliers, refer to '3. Cease, prevent, mitigate and remediate adverse human rights impacts' below.

The Group's risk management system further supports the identification and management of human rights adverse impacts. Conducted annually as part of strategic planning and business preparation, this system integrates human rights considerations into the Group-wide risk assessment process. Risks related to labor practices, procurement, and other social issues are systematically evaluated, supported by safeguards and audit mechanisms at multiple levels. A key component of this system is the Group's Internal Audit Division (GIAD), which plays a critical role in improving the Group Risk Identification, Assessment, and Management environment. In 2024, the Group conducted its risk identification and assessment process for the 10th consecutive year. This included four audits on social issues such as human resources and procurement. As part of its audit scope, GIAD reviews business relationships during the due diligence process, categorized by risk. This includes requesting and verifying supplier evaluation forms to ensure compliance with relevant conditions such as human rights, environmental standards, and labor relations.

Health and safety assessments are another cornerstone of the Group's approach to identifying adverse human rights impacts, recognizing that the access to a safe and healthy working environment is a fundamental human right to everyone. These assessments evaluate workplace conditions to ensure compliance with safety standards and focus on risks such as hazardous environments, inadequate protective measures, and overall employee well-being. By addressing these risks, the Group safeguards employees' human rights, including their rights to life, health, and dignity. All Group operations employ Occupational Risk Assessment Studies, which include the identification of risks and the measures taken to eliminate or control these risks to maintain them at very low levels. As per, the Group's Anti-Harassment Policy as detailed in the '3. Cease, prevent, mitigate and remediate adverse human rights impacts' below, the Group Occupational Risk Assessment also includes identification and assessment of risks of violence and harassment.

3. Cease, prevent, mitigate and remediate adverse human rights impacts

Building on its commitment to respecting human rights and its risk assessment processes, the Group takes proactive measures to prevent, mitigate, and address adverse human rights impacts across its operations and value chain. Prevention is central to the Group's approach, prioritizing proactive measures to avoid potential human rights violations rather than addressing them after they arise. This prevention measures include providing training, applying rigorous assessment systems, and establishing clear policies and safeguards.

When incidents do occur, the Group is committed to acting swiftly and decisively to address the impacts, implementing corrective measures and reinforcing processes to prevent recurrence. The following sections outline the Group's strategies for preventing and mitigating human rights risks for employees and business partners, as well as the actions taken to remedy issues when they arise.

The Group's Anti-Harassment Policy, also known as the Policy on Combating Violence and Harassment at Work, was established in 2022 in compliance with Law 4808/2021. This policy underscores the Group's commitment to preventing workplace violence and harassment and provides clear guidelines for both preventative measures and corrective actions. All major subsidiaries have adopted the Group's policy while also implementing their own policies, which align with the Group's core principles.

As a key part of its prevention strategy, the Group provides annual training on the Code of Conduct for all employees, which includes specific section on respect for colleague and third parties and harassment in the workplace. This mandatory training raises awareness of the Group's policies, equips employees with the tools to identify and report inappropriate behavior, and emphasizes the importance of fostering a respectful and inclusive workplace. It ensures all employees understand their rights, responsibilities, and the consequences of violating the Group's ethical standards. When incidents of violence or harassment occur, corrective actions are implemented promptly and appropriately. As per the Group's Anti-Harassment Policy, these actions may lead to criminal or civil liability or termination of the employment relationship, depending on the severity of the violation.

Employee relations within the Group are founded on the principle of equality and inclusivity. The Group ensures compliance with relevant labor legislation, including national, European, and ILO standards, as well as collective labor agreements and international conventions on human rights and working conditions. Child labor is regulated by the Greek legislation (Laws 1837/1989, 3850/2010 PD 62/1988) which is applied by the Group.

The Group upholds its commitment to human rights by maintaining a comprehensive system of Data Protection Policies and Privacy Notices, covering all the cases of data processing. These policies safeguard the privacy and personal data of employees, customers, and other stakeholders, recognizing that privacy is a fundamental human right. To further strengthen its data protection and cybersecurity framework, the Group recently launched a dedicated Cyber Security Office to enhance communication on cybersecurity issues and ensure proactive protection against cyber threats. The Group ensures full compliance with applicable data protection laws, including the General Data Protection Regulation (GDPR), which strengthens individuals' rights to privacy and control over their personal information. By implementing strict data security measures, the Group protects personal data from unauthorized access, misuse, or breach.

Regarding the Group's suppliers, the Group Procurement Regulations establish a framework for selecting and evaluating suppliers, designed to identify risks, including compliance issues and prevent adverse impacts across the supply chain. This framework ensures that suppliers who pose a high risk of human rights violations are excluded from consideration, significantly reducing the likelihood of such issues arising. As part of its digital transformation, the Group has optimized its supplier qualification and evaluation processes, making them more rigorous and transparent. Suppliers are assessed against four key pillars, one of which is Environmental & Social Framework Pillar, which covers human rights, labor issues, health and safety, conflict minerals, and unethical practices, among others. These sustainability criteria are grounded on the UNGC principles and the Greek Sustainability Code both of which consider human rights and labor rights in the supply chain.

The key steps in the supplier selection and evaluation process include:

- Initial Evaluation: Suppliers are assessed during the pre-qualification stage for inclusion in the Group's approved supplier list. This includes screening for compliance with human rights standards (Moody's GRID compliance functionality).
- Project-Specific Evaluation: Additional evaluations are conducted during the selection process for specific projects to ensure alignment with project-specific requirements.
- Contractual Requirements: All supplier contracts and purchase orders include a "term of compliance" with the principles of the UNGC, covering human and labor rights, among others.
- Monitoring and Corrective Actions: The Group monitors supplier performance through continuous assessments. When potential risks are identified, the Group takes proactive measures to mitigate these risks before they escalate. In cases where issues arise, corrective actions are implemented, including additional training, follow-up assessments, or adjustments to contractual terms.

During 2024, suppliers were evaluated during the tender process for critical tenders with regards to human rights, environmental and social criteria as outlined above. There have been no significant findings in 2024.

The HR and Procurement Divisions monitor human rights management of employees and third-party suppliers the Group works with, including operations and suppliers at significant risk for human rights incidents such as

forced and child labor. As explained above, as per the Group Procurement Regulations, this monitoring involves regular supplier evaluations, which begin at the pre-evaluation stage for inclusion in the approved supplier list and continue throughout the working relationship for critical suppliers (they are included in a compliance monitoring mechanism in the Ariba and Moody's platforms, that captures relevant data from the media and generate alerts when a compliance incident has to be reviewed). When human rights issues are identified, the business is informed in order to re-evaluate the co-operation with the offending suppliers. The Group's strict supplier selection system helps minimize the potential for human rights violations, and in cases of persistent non-compliance or breach of the UNGC terms of compliance included in supplier contracts, the Group may terminate the contracts, discontinue the business relationship, and remove the supplier from its approved supplier list to ensure alignment with its ethical standards.

Please refer to 'Identifying, Assessing, and Remediating Negative Impacts' within the 'GOV-4 - Statement on Due Diligence' section for further details on additional taken by the Group to ensure human rights in operations and supply chain are upheld. For details on processes to remediate negative impacts, including human rights impacts, refer to 'S1-3 - Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns', 'S3-3 - Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns', and 'S4-3 - Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns' sections.

4. Track Implementation and Effectiveness of these actions

The Group systematically monitors, measures, and discloses metrics to evaluate the effectiveness of its efforts to prevent, mitigate, and address adverse human rights impacts. These metrics are transparently presented in the 'Metrics & Targets' sections under 'ESRS 1 - Own Workforce', including key indicators such as those disclosed in 'S1-17 - Incidents, complaints, and severe human rights impacts' section. This provides a clear framework for assessing the Group's performance in managing human rights impacts.

5. Communicate How Adverse Human Rights Impacts Are Addressed

Additionally, the Group extends its commitment to transparency by reporting on human rights-related metrics in its Annual Sustainability Report, GRI Disclosures, and UNGC Communication on Progress (COP), as summarized in Table X below. These reporting mechanisms enable the Group to track progress, identify areas for improvement, and demonstrate accountability to stakeholders by communicating how adverse human rights impacts are addressed.

6. Provide or cooperate in remediation inc., when appropriate

The sixth step of an adequate HRDD related to providing for or cooperating in remediation when appropriate. As part of a broader revision of its corporate governance system to align with the latest legislative developments, the Group is in the process of updating its Code of Conduct.This includes the adoption of a whistleblowing policy in compliance with Law 4990/2022, which implements the EU Whistleblowing Directive (EU) 2019/1937. This directive requires EU Member States to ensure that companies establish secure and confidential channels for internal reporting of misconduct and legal breaches while protecting the identity of whistleblowers. Besides, companies and public entities have to commission an impartial person or department for following up on the reports.

In April 2024, the Group's BoD approved the Group Whistleblowing Policy, which applies to all Group companies and employees in Greece. This policy is fully aligned with the requirements of Law 4990/2022 and establishes secure procedures for employees, executives, and external partners to report concerns about violations of EU law, enabling their correct investigation and management. It ensures confidentiality, protection against retaliation, and provides remedies for any retaliatory actions. To support this, the Group has been developing a dedicated Whistleblowing platform on the HELLENiQ ENERGY Group website (available in both Greek and English) that enables secure and anonymous reporting of concerns. Furthermore, the Group's companies in North Macedonia, Serbia and Bulgaria have approved their own Whistleblowing Policies in accordance with the respective local laws. In addition, the Group's companies in Montenegro and Cyprus have whistleblowing reporting and protection procedures.

In addition to the whistleblowing mechanisms outlined above, the Code of Conduct specifies procedures to raise concerns over violations of the Code of Conduct, including those related to human rights matters. All employees, members of the management, executives, and anyone providing services to the Group can freely reach out to the Group Regulatory Compliance Service to report concerns over any behavior possibly deviating from the law or any behavior they may have doubt about whether it complies with the law, the Code of Conduct, the policies and regulations of the Group, including any behavior that may constitute as human rights and ethical violations, following the procedures set by the Group.

The Group's Anti-Harassment Policy also plays a key role in addressing specific grievances related to violence and harassment in the workplace. This policy provides clear procedures for reporting, investigating, and resolving incidents of violence and harassment, ensuring employees have access to a dedicated mechanism for these matters.

In addition, the Group maintains a variety of communication channels with all its stakeholders including but not limited to employees, business partners, and customers, in order to record any grievances that go beyond complaints or negative concerns covering matters such as human rights, among other issues. Employees, in particular, can raise their concerns through official communication methods (whistleblowing policy, specific reporting channel for Violent & Harassment Issues). The Group integrates grievance mechanisms, which include structured processes for receiving, addressing, and resolving grievances. For instance, these mechanisms enable stakeholders to submit concerns through designated email addresses or online forms ensuring accessibility and confidentiality. For external stakeholders such as business partners, customers, and communities, the Group provides accessible grievance channels such as direct email contacts, online contact forms, telephone and fax, available on the Group's website:

- Contact Point for Investor Relations
- Contact Point for Sustainable Development
- Contact Point for General Inquiry which includes inquiries related to human resources, products, industrial facilities, health and safety, environmental issues, or other.
- Contact Point for Group HR Division

Criterion 2: During FY2024, HELLENiQ ENERGY'S top management or its subsidiaries, including the top management of its subsidiaries, has not been held liable or found to be in breach of human rights laws such as labor laws, consumer protection laws, data protection laws, humanitarian laws and criminal laws. Further, no incidents of non-compliance or fines in relation to discrimination, labour issues and disputes have been reported. Additionally, during FY2024, there was no case taken up by an OECD National Contact Point ("NCP") against the Group or its subsidiaries. Therefore, the Group or its subsidiaries was not in refusal to enter into a dialogue with the NCP or with the party which has initiated it and the Group or its subsidiaries has not been found non-compliant with the OECD guidelines by the NCP. Furthermore, in the past two years, the Business & Human Rights Resource Centre (BHRRC) has not taken up an allegation or raised any concerns against the Group or its subsidiaries. Therefore, the Group or its subsidiaries was not non-responsive to any of BHRRC concerns or allegations. Please refer to 'S1-17 - Incidents, complaints and severe human rights impacts' section for further details.

Bribery and Corruption

Criterion 1: The Group is committed to conducting business in the most ethical manner and has a zero-tolerance policy toward bribery and corruption of any type. As mentioned above, anti-corruption and bribery policies are covered in the Group Code of Conduct. Further, the internal structure and corporate governance framework of the Group companies are designed with robust safeguards to prevent corruption. These include checks and balances such as dual-person partnerships for decision-making, mandatory internal approvals, and regular audits to ensure transparency and compliance with anti-corruption policies. Please refer to 'Corruption' within the 'GOV-4 - Statement on Due Diligence' section for further details of the Group's internal controls, ethics and compliance programs, and measures for preventing and detecting corruption and bribery.

Another key control in the Group's anti-corruption framework is its Whistleblowing Policy, as described in the 'Human Rights' above. This policy provides secure and confidential channels for reporting concerns related to bribery, corruption and money laundering. Reports are handled with strict confidentiality, protecting whistleblowers from retaliation and ensuring proper follow-up and investigation. The policy's dedicated platform allows both employees and external stakeholders to raise concerns, strengthening the Group's ability to address bribery and corruption risks promptly and effectively.

As part of its annual audit program, the Internal Audit Division integrates compliance considerations, including corruption-related risks, into its planning and execution. Corruption issues are systematically evaluated during audits across the Group's operations. In 2024, 100% of the Group's organizational units were screened for corruption-related risks using a standardized internal inspection process aligned with the Group's Code of Conduct. These audits did not reveal any significant deviations from the Group's Policies, Regulations, or Procedures, reflecting the effectiveness of the Group's compliance framework.

Criterion 2: During FY2024, HELLENiQ ENERGY or its senior management, including its subsidiaries and their senior management, has not been convicted on corruption or bribery. Further, no incident of corruption was reported to the Regulatory Compliance Office or to the Management of the Group's companies. As stated in the 'Corruption' within the 'GOV-4 - Statement on Due Diligence' section, during 2024, no incident of corruption was reported to the Regulatory Compliance Office or to the Management of the Group's companies and there were zero monetary loss due corruption incidents.

Taxation

Criterion 1: The Group is committed to ensuring full compliance with tax laws and regulations in all jurisdictions where it operates, treating tax governance and compliance as critical elements of its corporate oversight framework. To this end, the Group has established a comprehensive tax strategy that applies to all entities within the Group. For its UK operations, the Group publishes a dedicated UK Tax Strategy, which is updated annually, with the latest version for 2024 already in place.

Tax and customs issues across all Group companies in all jurisdictions, are centrally monitored, audited, and coordinated by the Group Tax & Customs Department (GT&CD). The GT&CD ensures compliance with tax legislation and audit requirements in Greece and all other countries where the Group operates. This is achieved in accordance with the applicable institutional framework, the Group's practices, and close cooperation with the competent authorities. The GT&CD ensures daily compliance, monitors tax and customs-related issues on a regular basis (monthly, quarterly, semi-annually, and annually), and reports directly to the Group CFO and, where necessary, to the Group CEO.

The main tasks of the GT&CD include:

- Overall tax and customs compliance, in continuous/open cooperation with the competent authorities and internal/external auditors.
- Advisory to all entities/functions regarding all relevant issues.
- Tax planning and optimization, through active and continuous tax cashflow monitoring.
- Conduct of all tax and customs audits, in all Group companies, following all necessary actions, including support throughout the litigation process when necessary. For the Greek entities, all tax aspects are confirmed by the companies' certified auditors, within the annual Tax Certificate process.
- Follow up and adaptation of the relevant provisions of the changing tax and customs regime, both at Greek and international level, in all jurisdictions where the Group operates.
- Investigating/assessing potential opportunities for exploiting the inclusion of investment plan projects in Incentive/Development Law provisions and relevant benefits.

The GT&CD ensures rigorous tax compliance across all jurisdictions where the Group operates. Tax compliance is independently verified annually for all Greek entities, with companies consistently obtaining "unqualified" tax certificates from external certified auditors.

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

As part of its robust governance framework, the Group provides secure and confidential channels for reporting suspected violations of tax laws or irregularities related to tax and customs compliance. The Whistleblowing Policy, as outlined in the Human Rights and Bribery and Corruption sections, includes mechanisms for employees, executives, and external stakeholders to report potential breaches of tax regulations anonymously and without fear of retaliation.

By integrating these measures into its tax governance structure and leveraging mechanisms like the Whistleblowing Policy, the Group ensures transparency, compliance, and effective risk management in line with the OECD Guidelines for MNEs.

Criterion 2: During FY2024, HELLENiQ ENERGY or its subsidiaries have not been found violating tax laws and have not been found guilty of tax evasion (including but not limited to tax avoidance through aggressive tax planning).

Fair Competition

Criterion 1: Since 2018, the Group has implemented a Competition Policy and Compliance Manual, reflecting its commitment to comply with Greek and European competition laws, as well as the national laws of the countries where it operates. This Policy aims to assist the Group's management, executives, and employees in understanding the fundamental rules of fair competition and how these rules impact the Group's daily operations and business practices.

To ensure alignment with legislative developments, the Competition Policy and Compliance Manual were revised in September 2023, incorporating recent changes in legislation and the latest guidelines issued by the Competition Commission. These revisions reinforce the Group's dedication to adhering to competition laws to support its sustainable development and enhance its overall competitiveness while also mitigates the risk of severe sanctions and reputational damage that may result from violations of fair competition practices.

Fair competition is a dedicated section in the Group's Code of Conduct, which is provided to all employees and serves as a key resource for promoting compliance. As part of the Group's annual training program on the Code of Conduct, all employees including senior management, receive training on fair competition principles, ensuring they understand their responsibilities and the importance of compliance.

The Group's Whistleblowing Policy, as outlined in the above sections, also applies to violations of competition laws. This policy provides secure and confidential channels for employees, executives, and external stakeholders to report potential breaches of competition laws, ensuring protection against retaliation, and appropriate follow-up and investigation of allegations.

Criterion 2: During FY2024, HELLENiQ ENERGY or its senior management, including its subsidiaries and their senior management, has not been found in breach of competition laws and has not been convicted on violating competition laws. Also, there were no court appeals concerning anti-competitive behavior, anti-trust and monopoly practices. Therefore, the Group is in compliance with the relevant legislation on unfair competition and consumer protection. As stated in the 'Identifying, Assessing, and Remediating Negative Impacts' within the 'GOV-4 - Statement on Due Diligence' section, the Group has maintained full compliance with legislation on unfair competition.

Regarding the compliance with the 'do no significant harm' principle of the SFDR, in addition to the above discussion, the Group confirms that it does not have any exposure to controversial weapons, meaning it does not

finance, produce, or provide products or services that contribute to the development, manufacture, sale, or distribution of such weapons.

As minimum safeguards criteria apply at the undertaking level, it was possible to map the Group's corporate disclosures with the four minimum safeguards issues. Please refer to the following for further details on the Group's alignment with the minimum safeguards criteria.

Minimum Safeguards Areas	HELLENiQ ENERGY Disclosures
Human Rights	• 2023 Sustainability Report: Human Rights and Equal Opportunities for Employees and Partners, Stakeholder Engagement • 2023 GRI Sustainability Standards: 2-23, 2-27, 406-1, 409-1, 407-1, 408-1, 410-1, 414-1, 414-2 • 2023 UNGC Communication of Progress Report: Human Rights and Labour • 2024 Annual Financial Report - C.1 Sustainability Statement: GOV-4 – Statement on Due Diligence, IRO-1 - Description of the Processes to Identify and Assess Material IROs 'B.1 Impact Materiality – "Inside-out" Approach', S1-3, S1-17, S3-2, S3-3, S4-3, ESRS S1 – Own Workforce 'Metrics and Targets', ESRS S3 – Affected Communities 'Metrics and Targets', ESRS S4 – Consumers and End-Users 'Metrics and Targets'
Corruption	• 2023 Sustainability Report: Business Ethics, Compliance and Transparency • 2023 GRI Sustainability Standards: 2-23, 2-27, 205-1, 205-2, 205-3 • 2023 UNGC Communication of Progress Report: Anti-corruption • 2024 Annual Financial Report - C.1 Sustainability Statement: GOV-4 – Statement on Due Diligence 'Corruption'
Taxation	• 2023 Sustainability Report: Business Ethics, Compliance and Transparency • 2023 GRI Sustainability Standards: 2-27, 207-1, 207-2, 207-3, 207-4
Fair Competition	• 2023 Sustainability Report: Business Ethics, Compliance and Transparency • 2023 GRI Sustainability Standards: 2-23, 2-27, 206-1 • 2024 Annual Financial Report - C.1 Sustainability Statement: GOV-4 – Statement on Due Diligence 'Identifying, Assessing, and Remediating Negative Impacts'

5. Calculation of Financial KPIs

The Disclosures Delegated Act particularly in Annex I (KPIs of non-financial undertakings) specifies three KPIs to be disclosed regarding the proportion of the Taxonomy-eligible and Taxonomy-aligned activities of the Group to its total activities. Namely, these KPIs are Turnover, Operating Expenses and Capital Expenditure.

The policies used in deriving the respective amounts used in these KPIs are the following:

Turnover KPI (%): **Ta/Tt**

Ta as numerator represents the net turnover derived from products or services, including intangibles, associated with Taxonomy-eligible and Taxonomy-aligned activities for eligible turnover and aligned turnover, respectively.

Tt as denominator represents the net turnover of the Group.

Both **Ta** and **Tt** are calculated in accordance with the International Accounting Standard (IAS) 1 "Presentation of Financial Statements". The Group structure has been designed in a manner that each of the eligible and aligned activities is overseen by an separate legal entity. As a result, the Taxonomy-eligible or Taxonomy-aligned turnover is obtained from the accounting records of these entities which form part of the audited consolidated turnover. The net turnover of the Group is obtained from the audited Consolidated Financial Statements. The Group's consolidated net turnover can be reconciled to the consolidated financial statements (please refer to the Consolidated Statement of Comprehensive Income on this Annual Financial Report 2024 "Revenue from contracts with Customers").

To avoid double counting in the allocation in the numerator of turnover across economic activities, the figures used have eliminated intercompany transactions.

CapEx KPI (%): **Ca/Ct**

Ca represents additions to tangible and intangible assets made during the year before depreciation, amortization and any remeasurements, including those resulting from the revaluations and impairments for the relevant financial year and excluding fair value changes, that either:

- are related to assets or processes that are associated with Taxonomy-eligible or Taxonomy-aligned activities;
- are part of a plan to expand Taxonomy-eligible or Taxonomy-aligned economic activities or are part of a plan to allow Taxonomy-eligible activities to become Taxonomy-aligned (CapEx plan), provided that the CapEx plan meets the following conditions: (a) the plan aims either to expand the undertaking's Taxonomy-aligned economic activities or to upgrade Taxonomy-eligible economic activities to render them Taxonomy-aligned within a period of five years and (b) the plan shall be disclosed at economic activity aggregated level and be approved by the management body of non-financial undertakings either directly or by delegation.
- are related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to GHG reductions e.g. Activity 7.3 installation, maintenance and repair of energy efficiency equipment and 7.6 installation, maintenance and repair of renewable energy technologies, provided that such measures are implemented and operational within 18 months.

Ct represents additions to tangible and intangible assets made during the year before depreciation, amortization and any remeasurements including those resulting from the revaluations and impairments for the relevant financial year and excluding fair value changes. The figure also includes the additions to tangible and intangible assets resulting from Business Combinations.

Capital Expenditure amounts are calculated as defined by IFRS, namely IAS 16 "Property, Plant and Equipment", IAS 38 "Intangible Assets", IAS 40 "Investment Property" and IFRS 16 "Leases". As mentioned above, due to the

company structure of the Group, the Taxonomy-eligible and Taxonomy-aligned Capital Expenditure can be obtained from the accounting records of these entities. For 2024, the Taxonomy-eligible and Taxonomy-aligned Capital Expenditure includes the Capital Expenditure for the acquisition of eligible and aligned activities, respectively. The total Capital Expenditure of the Group is obtained from the audited Consolidated Group Financial Statements.

The Group's total CapEx can be reconciled to the consolidated financial statements of the 2024 Annual Financial Report (Note 6 "Property, Plant and Equipment", Note 7 "Right of Use Asset" and Note 8 "Intangible Assets") as well as on the Consolidated Statement of Cash flows. The aforementioned are the summation of the movement types (acquisition and production costs), additions and additions from business combinations to tangible and intangible assets, right-of-use assets and property, plant and equipment. Please note that leases that do not lead to the recognition of a right-of-use over the asset shall not be counted as CapEx.

To avoid double counting in the allocation in the numerator of CapEx across economic activities, the figures have eliminated intercompany transactions.

OpEx KPI (%): **Oa/Ot**

Oa represents direct, non-capitalised costs that relate to research and development, building renovation measures, short-term lease, maintenance and repair, and any other direct expenditures relating to the day-to-day servicing of assets of property, plant and equipment by the undertaking or third party to whom activities necessary to ensure the continued and effective functioning of such assets are outsourced. The numerator equals to the part of the operating expenditure included in the denominator that either:

- are related to assets or processes associated with Taxonomy-eligible or Taxonomy-aligned economic activities, including training and other human resources adaptation needs, and direct non-capitalized costs that represent research and development;
- are part of the CapEx plan to expand Taxonomy-aligned economic activities or allow Taxonomy-eligible economic activities to become Taxonomy-aligned within a predefined timeframe; or
- are related to the purchase of output from Taxonomy-aligned economic activities and individual measures enabling the target activities to become low-carbon or to lead to GHG reductions, provided that such measures are implemented and operational within 18 months.

Ot represents direct, non-capitalised costs that relate to the day-to-day servicing of assets of property, plant and equipment by the Group or third-party to whom activities necessary to ensure the continued and effective functioning of such assets are outsourced. These costs can relate to research and development, building renovation measures, short-term leases, repair and maintenance.

Operating Expenses are not specifically defined under IFRS. Therefore, the amounts used in **Oa** and **Ot** are defined in the Disclosures Delegated Act. To determine **Oa** the accounting records of the entities who have Taxonomy-eligible or Taxonomy-aligned activities were used, while for **Ot** the audited Consolidated Financial Statements formed the basis of calculation. The costs included in the Operating Expenses KPI primarily involve cleaning, repair and maintenance expenses. Expenses such as overheads, electricity and cost of employees operating the assets are excluded from both **Oa** and **Ot**. The Taxonomy related OpEx is included in the Consolidated Statement of Comprehensive Income, which is part of this Annual Report 2024.

To avoid double counting in the allocation in the numerator of OpEx across economic activities, the figures have eliminated intercompany transactions. In addition, research and development costs and other expenses already accounted for in the CapEx KPI are not counted as OpEx.

The Group's eligible and aligned turnover, CapEx and OpEx are presented in 'Overall Results of KPIs' section in accordance with templates specified in Annex II of the Disclosures Delegated Act as amended by the Annex V of the Environmental Delegated Act. Disclosures concerning nuclear and gas-related activities are presented 'Disclosures for nuclear and fossil gas activities' section in accordance with the requirements of the Disclosures Delegated Act, Articles 8(6) and (7), including the templates specified in Annex XII.

Overall Results of EU Taxonomy Assessment

Following the completion of eligibility and alignment screening for all of the Group's activities, as extensively discussed in the "Process for Analyzing the Group's Business Activities" section, the following is a summary of the results.

We aim to significantly reduce our carbon footprint, with the objective of achieving net-zero by 2050.

Non - eligible

- Power generation & natural gas
- Other petrochemicals not considered as eligible
- Fuels marketing
- Refining, supply & trading of fossil fuels
- Exploration & production (E&P) activities

Eligible-not-aligned

- Construction and operation of large-scale electricity production facilities from solar energy
- Construction of high-voltage substations and private transmission lines
- Construction of electricity storage (pumped hydropower) facilities
- Provision of EV charging services
- Manufacture of propylene
- Manufacture of polypropylene
- Manufacture of BOPP films
- Water transport of fossil fuels
- Operation of data centres
- Ownership of buildings for HQ and other offices
- IT/OT systems enabling enhanced operational efficiency and GHG emissions reduction
- IT/OT systems for asset remote monitoring and predictive maintenance

Aligned

- Construction and operation of large-scale electricity production facilities from solar energy
- Construction and operation of large-scale electricity production facilities from wind power
- Construction of electricity storage (battery) facilities
- Provision of EV charging services
- Small-scale on-site PV systems
- Ownership of a building with a EPC class A+
- Software enabling enhanced energy efficiency and GHG emissions reduction
- IT/OT systems for asset remote monitoring and predictive maintenance

CCM
Climate change mitigation

CE
Circular economy

CCM
Climate change mitigation

CCA
Climate change adaptation

WTR
Water and marine resources

CE
Circular economy

PPC
Pollution prevention and control

BIO
Biodiversity and ecosystems

More detailed disclosures of the three KPIs are provided below

2024 Turnover (€ million)

59
Eligible-aligned

280
Eligible-not aligned

12,430
Non eligible

2024 CapEx (€ million)

156
Eligible-aligned

27
Eligible-not aligned

252
Non eligible

2024 OpEx (€ million)

7
Eligible-aligned

23
Eligible-not aligned

69
Non eligible

Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year		2024		Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')									
Economic activities (1)	Code (2)	Turnover (3)	Proportion of Turnover, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM 4.1	30.98	0.243 %	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00215		
Electricity generation from wind power	CCM 4.3	27.09	0.212 %	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.002		
Storage of electricity	CCM 4.10	—	— %	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
Infrastructure enabling low-carbon road transport and public transport*	CCM 6.15	0.60	0.005 %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	4E-05	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	—	— %	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
Acquisition and ownership of buildings	CCM 7.7	—	— %	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %		
Data-driven solutions for GHG emissions reductions	CCM 8.2	—	— %	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
Provision of IT/OT data-driven solutions	CE 4.1	—	— %	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**58.66**	**0.459%**	0.459%	0.000%	0.000%	0.000%	0.000%	0.000%	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**0.00419**		
Of which enabling		0.60	0.005%	0.005%	0.000%	0.000%	0.000%	0.000%	0.000%	Y	Y	Y	Y	Y	Y	Y	4E-05	E	
Of which transitional		—	—	0.000%						Y	Y	Y	Y	Y	Y	Y	— %		**T**

*** The Group's economic activities related to EV charging services have been reclassified under CCM 6.15 Infrastructure enabling low-carbon road transport and public transport, replacing the previous classification under CCM 7.4 Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) used in the Group's previous EU Taxonomy reports. Refer to 'CCM 6.15 Infrastructure enabling low-carbon road transport and public transport' section for further details.**

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL - Eligible activity for the relevant environmental objective
N/EL – non-eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Financial year		2024		Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')									
Economic activities (1)	Code (2)	Turnover (3)	Proportion of Turnover, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) turnover, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	%	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL								%		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of organic basic chemicals	CCM 3.14	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Manufacture of plastics in primary forms	CCM 3.17	233.40	1.828%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								1.853%		
Electricity generation using solar photovoltaic technology	CCM 4.1	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Transmission and distribution of electricity	CCM 4.9	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Storage of electricity	CCM 4.10	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	CCM 6.10	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	0.08	0.001%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Acquisition and ownership of buildings	CCM 7.7	0.90	0.007%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.007%		
Data processing, hosting and related activities	CCM 8.1	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Data-driven solutions for GHG emissions reductions	CCM 8.2	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Manufacture of plastic packaging goods	CE 1.1	45.21	0.354%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.356%		
Provision of IT/OT data-driven solutions	CE 4.1	—	—%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.000%		
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**279.58**	**2.190%**	1.836%	0.007%	—%	—%	0.354%	—%								2.216%		
A. Turnover of Taxonomy-eligible activities (A.1+A.2)		**338.24**	**2.649%**	2.295%	0.007%	—%	—%	0.354%	—%								2.635%		
B. Taxonomy-non-eligible activities																			
Turnover of Taxonomy-non-eligible activities		**12,429.65**	**97.351%**																
Total (A+B)		**12,767.89**	**100.000%**																

	Proportion of turnover/Total turnover	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM (Climate Change Mitigation)	**0.46%**	**1.84%**
CCA (Climate Change Adaptation)*	**0.00%**	**0.01%**
WTR (Water and Marine Resources)	**0.00%**	**0.00%**
CE (Circular Economy)	**0.00%**	**0.35%**
PPC (Pollution Prevention and Control)	**0.00%**	**0.00%**
BIO (Biodiversity and Ecosystems)	**0.00%**	**0.00%**

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL - Eligible activity for the relevant environmental objective
N/EL – non-eligible, Taxonomy-non-eligible activity for the relevant environmental objective

* For prudency reasons, Taxonomy-eligible proportion per CCA objective includes only the "enabling" part as it was not clearly identified whether any remaining activities contributed to adaptation.

Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year		2024		Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')									
Economic activities (1)	Code (2)	CapEx (3)	Proportion of CapEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM 4.1	146.03	33.616%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	11.821%		
Electricity generation from wind power	CCM 4.3	1.21	0.279%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.461%		
Storage of electricity	CCM 4.10	—	—%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.000%	E	
Infrastructure enabling low-carbon road transport and public transport*	CCM 6.15	5.49	1.265%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.380%	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	1.52	0.349%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.000%	E	
Acquisition and ownership of buildings	CCM 7.7	—	—%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.114%**		
Data-driven solutions for GHG emissions reductions	CCM 8.2	—	—%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.181%	E	
Provision of IT/OT data-driven solutions	CE 4.1	1.54	0.354%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	0.000%	E	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**155.79**	**35.863%**	35.509%	—%	—%	—%	0.354%	—%	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**12.957%**		
Of which enabling		8.55	1.968%	1.614%	—%	—%	—%	0.354%	—%	Y	Y	Y	Y	Y	Y	Y	0.561%	E	
Of which transitional		—	—%	—						Y	Y	Y	Y	Y	Y	Y	0.000%		T

*** The Group's economic activities related to EV charging services have been reclassified under CCM 6.15 Infrastructure enabling low-carbon road transport and public transport, replacing the previous classification under CCM 7.4 Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) used in the Group's previous EU Taxonomy reports. Refer to 'CCM 6.15 Infrastructure enabling low-carbon road transport and public transport' section for further details.**

****The proportion of Taxonomy-aligned CapEx for CCM 7.7 for the year ended 31 December 2023 has been restated to reflect a more stringent methodology for assessing Taxonomy alignment. This adjustment ensures strict adherence to the technical screening criteria and results in a reduction in the percentage of Taxonomy-aligned CapEx, previously reported as 0.114%. This revised methodology enhances the reliability and relevance of the reported information and affirms the Group's commitment to ensuring strict compliance with the Taxonomy Regulation and its delegated acts.**

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL - Eligible activity for the relevant environmental objective
N/EL – non-eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Financial year	2024			Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')									
Economic activities (1)	Code (2)	CapEx (3)	Proportion of CapEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) CapEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	%	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL								%		
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of organic basic chemicals	CCM 3.14	9.49	2.19%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								2.761%		
Manufacture of plastics in primary forms	CCM 3.17	14.68	3.38%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.988%		
Electricity generation using solar photovoltaic technology	CCM 4.1	0.16	0.04%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Transmission and distribution of electricity	CCM 4.9	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Storage of electricity	CCM 4.10	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	CCM 6.10	0.94	0.22%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.326%		
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	0.01	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Acquisition and ownership of buildings	CCM 7.7	0.33	0.08%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.198%**		
Data processing, hosting and related activities	CCM 8.1	0.96	0.22%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.511%		
Data-driven solutions for GHG emissions reductions	CCM 8.2	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.000%		
Manufacture of plastic packaging goods	CE 1.1	0.20	0.05%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.000%		
Provision of IT/OT data-driven solutions	CE 4.1	—	—%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.016%		
CapEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**26.78**	**6.16%**	6.12%	0.112%	0.000%	0.000%	0.046%	0.000%								4.800%		
A. CapEx of Taxonomy eligible activities (A.1+A.2)		**182.57**	**42.03%**	41.63%	0.112%	0.000%	0.000%	0.400%	0.000%								17.757%		
B. Taxonomy-non-eligible Activities																			
CapEx of Taxonomy-non-eligible activities		**251.83**	**57.97%**																
Total (A+B)		**434.4**	**100.000%**																

	Proportion of CapEx/Total CapEx	
	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM (Climate Change Mitigation)	**35.71%**	**6.12%**
CCA (Climate Change Adaptation) *	**0.00%**	**0.11%**
WTR (Water and Marine Resources)	**0.00%**	**0.00%**
CE (Circular Economy)	**0.35%**	**0.05%**
PPC (Pollution Prevention and Control)	**0.00%**	**0.00%**
BIO (Biodiversity and Ecosystems)	**0.00%**	**0.00%**

****To ensure consistency with the restatement of the proportion of Taxonomy-aligned CapEx for CCM 7.7 for the year ended 31 December 2023 (as presented on the previous page), the proportion of Taxonomy-eligible CapEx for CCM 7.7 has also been restated from the previously reported 0.198%. This revised methodology enhances the reliability and relevance of the reported information and underscores the Group's commitment to maintaining strict compliance with the Taxonomy Regulation and its delegated acts.**

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL - Eligible activity for the relevant environmental objective
N/EL – non-eligible, Taxonomy-non-eligible activity for the relevant environmental objective

* For prudency reasons, Taxonomy-eligible proportion per CCA objective includes only the "enabling" part as it was not clearly identified whether any remaining activities contributed to adaptation.

Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering year 2024

Financial year		2024		Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')									
Economic activities (1)	Code (2)	OpEx (3)	Proportion of OpEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
A. Taxonomy-eligible activities																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Electricity generation using solar photovoltaic technology	CCM 4.1	2.81	2.833%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.125%		
Electricity generation from wind power	CCM 4.3	3.16	3.186%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.808%		
Storage of electricity	CCM 4.10	—	—%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
Infrastructure enabling low-carbon road transport and public transport*	CCM 6.15	0.35	0.352%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.798%	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	—	—%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
Acquisition and ownership of buildings	CCM 7.7	—	—%	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %		
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.11	0.113%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
Provision of IT/OT data-driven solutions	CE 4.1	0.72	0.730%	N/EL	N/EL	N/EL	N/EL	Y	N/EL	Y	Y	Y	Y	Y	Y	Y	— %	E	
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**7.16**	**7.214%**	6.484%	— %	— %	— %	0.730%	— %	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**Y**	**5.731%**		
Of which enabling		1.19	1.194%	0.464%	— %	— %	— %	0.730%	— %	Y	Y	Y	Y	Y	Y	Y	0.798%	E	
Of which transitional		—	—%	— %						Y	Y	Y	Y	Y	Y	Y	— %		T

*** The Group's economic activities related to EV charging services have been reclassified under CCM 6.15 Infrastructure enabling low-carbon road transport and public transport, replacing the previous classification under CCM 7.4 Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) used in the Group's previous EU Taxonomy reports. Refer to 'CCM 6.15 Infrastructure enabling low-carbon road transport and public transport' section for further details.**

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL - Eligible activity for the relevant environmental objective
N/EL – non-eligible, Taxonomy-non-eligible activity for the relevant environmental objective

Financial year		2024		Substantial Contribution Criteria						DNSH Criteria ('Do No Significant Harm')									
Economic activities (1)	Code (2)	OpEx (3)	Proportion of OpEx, year 2024 (4)	Climate Change Mitigation (5)	Climate Change Adaptation (6)	Water (7)	Pollution (8)	Circular Economy (9)	Biodiversity (10)	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water (13)	Pollution (14)	Circular Economy (15)	Biodiversity (16)	Minimum Safeguards (17)	Proportion of Taxonomy-aligned (A.1.) or -eligible (A.2.) OpEx, year 2023 (18)	Category enabling activity (19)	Category transitional activity (20)
		€ million	%	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL	EL;N/EL								%		
A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
Manufacture of organic basic chemicals	CCM 3.14	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								— %		
Manufacture of plastics in primary forms	CCM 3.17	0.90	0.905%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.040%		
Electricity generation using solar photovoltaic technology	CCM 4.1	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								— %		
Transmission and distribution of electricity	CCM 4.9	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								— %		
Storage of electricity	CCM 4.10	—	—%	EL	EL	N/EL	N/EL	N/EL	N/EL								— %		
Sea and coastal freight water transport, vessels for port operations and auxiliary activities	CCM 6.10	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								— %		
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	—	—%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								— %		
Acquisition and ownership of buildings	CCM 7.7	0.10	0.101%	EL	EL	N/EL	N/EL	N/EL	N/EL								0.203%		
Data processing, hosting and related activities	CCM 8.1	21.57	21.727%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								14.973%		
Data-driven solutions for GHG emissions reductions	CCM 8.2	0.30	0.305%	EL	N/EL	N/EL	N/EL	N/EL	N/EL								— %		
Manufacture of plastic packaging goods	CE 1.1	0.17	0.175%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								0.018%		
Provision of IT/OT data-driven solutions	CE 4.1	—	—%	N/EL	N/EL	N/EL	N/EL	EL	N/EL								— %		
OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		**23.05**	**23.212%**	23.037%	0.101%	— %	— %	0.175%	— %								15.234%		
Total (A.1+A.2)		**30.21**	**30.426%**	29.521%	0.101%	— %	— %	0.905%	— %								20.965%		
B. Taxonomy-non-eligible activities																			
OpEx of Taxonomy-non-eligible activities		**69.07**	**69.574%**																
Total (A+B)		**99.28**	**100.000%**																

Proportion of OpEx/Total OpEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM (Climate Change Mitigation)	**6.48%**	**23.04%**
CCA (Climate Change Adaptation) *	**— %**	**0.10%**
WTR (Water and Marine Resources)	**— %**	**— %**
CE (Circular Economy)	**0.73%**	**0.18 %**
PPC (Pollution Prevention and Control)	**— %**	**— %**
BIO (Biodiversity and Ecosystems)	**— %**	**— %**

Y – Yes, Taxonomy-eligible and Taxonomy-aligned activity with the relevant environmental objective
N – No, Taxonomy-eligible but not Taxonomy-aligned activity with the relevant environmental objective
EL - Eligible activity for the relevant environmental objective
N/EL – non-eligible, Taxonomy-non-eligible activity for the relevant environmental objective

* For prudency reasons, Taxonomy-eligible proportion per CCA objective includes only the "enabling" part as it was not clearly identified whether any remaining activities contributed to adaptation.

Additional Information

Contribution to multiple objectives

The Group has not identified any economic activities that contribute to multiple environmental objectives. As outlined in the 'Eligibility Screening' section, the Group has only identified economic activities that contribute to CCM and CE objectives. None of these activities have been identified as contributing to both objectives simultaneously.

Furthermore, as previously mentioned, while certain Taxonomy-aligned activities for CCM could technically also be considered Taxonomy-eligible for CCA as adapted activities—since they meet the DNSH criteria for CCA (which align with the Taxonomy-eligibility criteria for CCA adapted activities)—the Group has classified those activities as Taxonomy-non-eligible for CCA. For more details, please refer to the 'Eligibility Screening' section.

Contextual Information

Contextual Information about the turnover KPI

Based on the turnover indicator, 0.46% of the economic activities are eligible-aligned, 2.19% are eligible-not aligned, and 97.35% are non-eligible in the year 2024. The numerator mainly includes turnover generated from contracts with customers. An improvement has been observed in the proportion of eligible and aligned activities compared to the year 2024, primarily attributed to an increase in the electricity production from RES due to the increased operational capacity (494 MW in operation as of 31 December 2024 compared to 356 MW as of 31 December 2023). Specifically, the Group's eligible-aligned turnover from PVs and wind parks in 2024 amounted to €31 million and €27 million respectively. None of the Taxonomy-aligned activities generated revenue for the Group's own internal consumption.

Contextual Information about the CapEx KPI

Based on the CapEx indicator, 35.86% of the economic activities are eligible-aligned, 6.16% are eligible-not aligned and 57.97% are non-eligible in 2024. CapEx amounts primarily include additions to property, plant and equipment and intangible assets. The proportion of eligible-aligned activities has significantly increased compared to 2023, primarily because of increased investments in the RES business, which resulted in expanding the operational capacity of RES to 494 MW as of 31 December 2024 from 356 MW as of 31 December 2023. As part of its energy transition, the implementation of the Group's strategic plan involves developing a new pillar in RES and expanding in renewable fuels, with a growing share of annual capital expenditures directed towards eligible-aligned activities over the next years. The Group's eligible-aligned CapEx in 2024 amounted to €156 million and mainly relates to the acquisition of PV parks in Greece and Cyprus.

Contextual Information about the OpEx KPI

Based on the OpEx indicator, 7.21% of the economic activities are eligible-aligned, 23.21% eligible-not aligned and 69.57% non-eligible in 2024. The proportion of eligible-aligned activities increased in 2024 compared to 2023, primarily because of the increase in the RES operational capacity. The Group's OpEx associated with electricity production from PV parks reached €2.8 million in 2024, while the respective figure associated with electricity production from wind parks amounted to €3.2 million.

Disclosures for nuclear and fossil gas activities

The information in this section meets the public disclosure requirements listed in the Annex III of the Complementary Climate Delegated Act (Annex XII of the Disclosures Delegated Act).

Template 1: Nuclear and fossil gas related activities, financial year 2024

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

ESRS E1 - Climate change

Strategy

E1-1 - Transition Plan for Climate Change Mitigation

The implementation of the transition plan (hereafter also referred to as the 'corporate transformation plan' or 'Vision 2025') was driven by rapid changes in the energy environment. HELLENiQ ENERGY focuses on increasing its value by upgrading traditional activities and expanding in renewable energy sources (RES) and clean energy. HELLENiQ ENERGY has set targets, as described in section E1-4 - Targets Related to Climate Change Mitigation and Adaptation, that are fully aligned with United Nations' Sustainable Development Goals and the European Green Deal. So far energy companies that have net revenue above 50% from oil & gas activities cannot set a science-based target since the pertinent technical paper and guidance has not been finalized by the Science Based Targets initiative yet. The Group monitors diligently the Science-Based Targets initiative regarding the Oil and Gas activities. Once the methodology is finalized, it will be assessed. For now, the targets set are not fully compatible with limiting global warming to 1.5°C, as outlined in the Paris Agreement, however, they focus on reducing the carbon footprint and aim for climate neutrality by 2050.

The core of the Group's strategy focuses on the major issues of sustainable energy for all and climate neutrality, as well as the adoption of corporate governance principles that ensure, as a priority, the safe and without accidents, financially sustainable operation, while respecting the Environment and Society. It is noteworthy that the Group evaluates its transition plan for alignment with the national climate law, the national energy and climate plan and the national long-term strategy to ensure its targets always remain compatible with this objective. The Vision 2025 plan has been approved in the Extraordinary General Meeting of December 10th, 2021, by the Board of Directors. As part of the progress in implementing the Corporate Transformation Plan, several projects are currently underway. Additionally, milestones achieved during the reporting period include the integration of new approval flow streams into Governance Structures for the approval of various initiatives, the implementation of processes for monitoring targets by executives, and significant progress in a short timeframe regarding the installed renewable energy capacity, reaching 0.5 GW.

Some more milestones achieved, with results confirming initial strategic choices, include:

- Concrete actions across refineries towards HELLENiQ ENERGY's targets set;
- Operational excellence in refining supported by digital transformation;
- 0.5 GW of RES in operation, with additional 5.2 GW of RES projects under development.

[ESRS E1-1-14] [ESRS E1-1-16-(a), AR 2] [ESRS E1-1-16-(i)] [ESRS E1-1-16-(j] [ESRS E1-4-34(e)]

Decarbonization levers

HELLENiQ ENERGY is investing in energy management and efficiency, in low-carbon fuels (e.g. blue and green hydrogen, biofuel plants and carbon capture technologies), in energy saving within both production and administrative operations, as well as in Renewable Energy Sources. The Group also invests in the development of new business activities, with a focus on sustainable and alternative fuels, and energy storage, maximizing returns on its core activities and developing a diversified energy portfolio.

The key decarbonization levers are centered around the following areas:

a) Development of a new green pillar, with the addition of 0.5 GW of RES installed capacity in Greece and internationally since the adoption of the Vision 2025 transformation plan

b) Revamped the group structure on a fit-for-purpose basis by establishing a Holding company and subsidiaries which enhances risk management, increases flexibility and enables tailor-financing solutions. In this regard, we

have proceeded with the signing of a new financing framework of up to €766 million to facilitate acceleration of RES projects in Greece

c) Upgraded our corporate governance introducing procedures that encompass sustainability-related criteria in decision making. At the same time, ESG criteria are incorporated into Management's variable compensation.

Decarbonization actions

In the renewable energy sector, the development strategy combines the maturity of a diversified portfolio of projects (PV, wind, biomass) and targeted acquisitions of matured or operating projects. Projects with a total capacity of more than 5.2 GW, mainly PV, wind parks and energy storage, are in various stages of development.

HELLENiQ ENERGY, by constantly monitoring developments, contributes to the promotion and operation of sustainable mobility, supporting actions that aim to change the technological structure and fuel mix of transport vehicles for the transition to a low carbon economy. For additional climate change mitigation and decarbonization actions across the value chain, please also refer to 'Energy Production and Storage from Renewable Sources' and 'Participation in Research Projects'. [ESRS E1-1-16-(b)]

A significant proportion of last year's investment expenditure was directed in driving green initiatives, including the expansion of the RES portfolio in Greece and internationally. The quantified taxonomy-aligned Capex and Opex arising from activities such as electricity generation using solar photovoltaic technology, electricity generation from wind power, and the installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings) is disclosed in accordance with Commission Delegated Regulation (EU) 2021/2178, in the EU Taxonomy section of the Sustainability Statement. It is anticipated that the financial resources allocated to investments associated with the expansion in Renewable Energy Sources (RES) will exceed €1 billion over the forthcoming five-year period, spanning from 2025 to 2029. [ESRS E1-1-16-(c)]

Financing Framework for supporting the implementation of the Strategic Transformation Plan

The Group developed a new, innovative financing agreement of up to €766 million. Within this framework, HELLENiQ ENERGY facilitates the acceleration of RES projects in Greece, increases funding capacity, and enhances strategic and financial flexibility. It is worth mentioning that this agreement is one of the largest in Europe and establishes a standardized platform for both existing and new relevant projects.

The Framework offers several benefits, including:

- Sufficient committed capacity to support RES growth in Greece
- Flexibility, speed of implementation, governance and risk framework
- Realignment of funding resources and capital structure to different business units
- Best-in-class financing terms offering competitive advantage.

Locked-in GHG Emissions Assessment

Although HELLENiQ ENERGY's potential locked-in GHG emissions arise from the activities of its three key refineries, which by default cannot be significantly altered, as refining is a significant Group sector, these emissions are not expected to jeopardize the achievement of the company's GHG emission reduction targets. This is because the Group is committed to enhancing operational efficiency through its strategic plan, Vision 2025. By focusing on sustainable practices, optimizing processes and investing in innovative technologies, the Group strives to reduce its overall environmental impact, ensuring that its emissions reduction targets remain achievable despite the challenges posed by locked-in emissions. [ESRS E1-1-16-(d)]

HELLENiQ ENERGY demonstrates its commitment to Sustainable Development and addressing the challenge of climate change as integral parts of its strategy, supported by Vision 2025. As part of its energy transformation plan, the implementation of the Group's strategic plan involves expanding into green energy, with a growing share of annual capital expenditures directed towards eligible-aligned activities over the next years. The EU Taxonomy Report describes the eligibility and alignment of the Group activities under the Climate Change Mitigation

Objective. The Group's priority is to develop a significant RES portfolio, diversifying its energy profile and contributing to greenhouse gas emissions avoidance. The interim targets for the Group's energy transformation include achieving an RES installed capacity of 1 GW by 2026, followed by an ambitious target of over 2 GW by 2030. These investments include the development of RES projects in PV, wind, and storage (BESS and pumped storage). Furthermore, the Group plans to expand materially its electric mobility network both within its own fuels marketing network and in third-party points of interest. [ESRS E1-1-16-(e)]

The significant capital expenditures (CapEx) for coal-related economic activities and for gas-related activities amounted to € 0, while for oil-related activities amounted to € 257 million. Moreover, any significant CapEx amounts invested during the reporting period related to gas-related economic activities would be also disclosed in the EU Taxonomy report, in the 'Nuclear and fossil gas related activities, financial year 2024' table. [ESRS E1-1-16-(f), AR 5]

HELLENiQ ENERGY is an energy company with significant oil & gas activity, as such is excluded from the EU Paris-aligned Benchmarks, as specified in the Commission Implementing Regulation (EU) 2022/2453, which includes provisions for climate change transition risks. This regulation outlines criteria for companies that are not in alignment with the climate goals set by the Paris Agreement. However, the company remains in compliance with the Commission Delegated Regulation (EU) 2020/1818, also known as the Climate Benchmark Regulation. Specifically, the company adheres to Articles 12.1 (d) to (g), which pertain to the necessary disclosures and alignment with low-carbon transition pathways, as well as Article 12.2, which addresses the requirements for determining whether a benchmark meets the relevant climate criteria for long-term sustainability. [ESRS E1-1-16-(g)]

HELLENiQ ENERGY's transformation plan is integrated into and aligned with the organization's comprehensive business strategy (Vision 2025) and financial planning. Significant progress has been achieved thus far, including: a) enhanced corporate governance, with appropriate policies for the election of the Board of Directors, improved diversity, and independence; b) an optimized corporate structure; c) a new corporate identity; d) the implementation of energy-saving and autonomy projects, the maturation of investment options aimed at reducing carbon emissions, and the advancement of investments in Renewable Energy Sources (RES), with 0.5 GW of projects operational by the end of 2024; and e) the streamlining of the Power & Gas portfolio by agreeing to acquire the remaining 50% stake in Elpedison that was not previously owned and monetizing the 35% stake in DEPA Commercial. [ESRS E1-1-16-(h)]

ESRS 2 SBM-3 - Material IROs and their Interaction with Strategy and Business Model

Given the pressing challenges of climate change and energy efficiency, HELLENiQ ENERGY has devoted its full attention to climate related matters and is deeply committed to tackling and managing these issues. Potential risks, opportunities, and associated financial impacts are thoroughly analyzed for short-, mid-, and long-term strategic planning, both in terms of climate change mitigation and adaptation to its impacts, in line with the Double Materiality Assessment.

This year, for the first time, HELLENiQ ENERGY made an inaugural effort in addressing climate-related risks for the financial year 2024, in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). By adhering to TCFD guidelines, the Group aims to accelerate its decarbonization initiatives while enhancing accountability and transparency with its stakeholders to maintain the resilience of its strategy and business model.

The final material climate risks identified refer to a medium-term (5-10 years) time horizon and are applicable to all business areas, especially those related to liquid fuels and chemicals. The identified climate risks include adverse weather events such as wildfires, flooding, rising sea levels, heatwaves, lightning, dust, hail, and snow. In other words risks that could cause damage to energy infrastructure (e.g., wind turbines, oil rigs, pipelines, and solar panels), leading to power outages; disrupt transportation routes, affecting supply chains and employee mobility; reduce the efficiency of solar and wind energy production; increase operational costs due to higher cooling demands; and limit employee productivity due to heat stress.

The financial implications and associated risks, which interacted with HELLENiQ ENERGY's business model were carefully assessed and integrated into the Group's overall sustainable development strategy. Some key risks identified were the increased fuel and raw material costs, the lower demand for energy-intensive products such as

fossil fuels, and the tightening of the regulatory framework for controlling and limiting greenhouse gas (GHG) emissions. Other risks included ongoing technological advancements and declining renewable energy costs, which are intensifying competition in the energy market for oil and gas companies, potentially reducing demand for fossil fuel products. Additionally, as financial institutions commit to cutting emissions from their portfolios and lending activities to achieve net zero by 2050, oil and gas companies may face greater challenges in attracting capital. Furthermore, as a major source of global emissions, the oil and gas industry is particularly impacted by carbon pricing mechanisms, such as the European Emissions Trading System (EU ETS), while rising carbon prices will potentially increase the cost of emissions, affecting production methods and the pricing of consumer products.

EU ETS Considerations

The EU ETS and the Carbon Border Adjustment Mechanism (CBAM)—particularly with the potential inclusion of refineries within the CBAM framework from 2026—are key factors contributing to the rising carbon cost. During the reporting period, the financial implications for HELLENiQ ENERGY were closely tied to the increasing cost of covering the emission allowance deficit, as all three of the Group's refineries in Greece are active participants in the EU ETS.

During the period 2021-2025 (the first sub-period of the 4th trading phase) and under the new free allocation rules, compliance costs have risen substantially due to the sharp increase in allowance prices (€73.5/ton CO_2 at the end of 2024) compared to the end of previous phase (approx. €32/ton CO_2) and the reduced allocation of emissions-free allowances under the current rules. A further increase in compliance costs and a heightened risk of carbon leakage are anticipated, considering the planned changes in the ETS as part of the implementation of the European Green Deal and the European reduction targets under the 'Fit for 55' package. It is important to note that the refining sector is included among those facing a carbon leakage risk, which could lead to a significant deterioration in its competitiveness compared to similar facilities outside Europe. Due to its geographical location (EU borders), the group faces an even greater competitive risk compared to other European countries, from neighboring countries that are not part of the ETS and produce the same products but do not include in their operating costs the carbon costs that the group incurs as a result of its participation in the emissions trading scheme (EU ETS).

HELLENiQ ENERGY's Management continuously analyzes and evaluates all the above risks during each financial year (including increased CO_2 costs, the transition to a carbon-neutral economy, changes in consumer demand and preferences, and rising crude oil prices), while also identifying investment opportunities such as the development of renewable energy sources (RES), increased energy efficiency, and the creation of low-emission products, ultimately shaping the Group's strategy. The effective implementation of this strategy has already led to a reduction in the carbon deficit and operating costs through improved energy efficiency.

HELLENiQ ENERGY has also recognized several opportunities in emerging low-carbon technologies developed to address climate change, such as blue and green hydrogen generation technologies, CO_2 capture and storage technologies, and other solutions aimed at replacing fossil fuels with lower-carbon alternatives. As part of the strategy, these technologies are systematically assessed for their potential applications and effectiveness in mitigating risks and maximizing benefits. [ESRS E1.SBM-3-18]

Resilience of Strategy and Business Model:

(a) Scope of the Resilience Analysis

HELLENiQ ENERGY, following the Double Materiality Analysis, conducted a resilience analysis to evaluate its vulnerability to physical and transitional climate change risks.

The scope of this analysis specifically covers:

- All commercial activities of the Group, with a particular focus on exposure to transition risks and physical risks that could potentially disrupt operations.
- The three refineries, including an assessment of their facilities' resilience to climate change risks, with a focus on the vulnerability of assets, and business continuity in response to climate impacts.

- Corporate infrastructure, including an analysis of the resilience of the Group's Headquarters and administrative functions against risks that could impact employee safety, operational efficiency, and revenue generation.

The scope of the resilience analysis covers HELLENiQ ENERGY's own operations across locations. It also includes an assessment of physical risks (please refer to section 'Classification of climate-related hazards' in ESRS 2) as well as transition risks (please refer to section 'Climate-related transition events based on TCFD classification' in ESRS 2) in accordance with TCFD Guideline. [SBM-3, AR-8-(b)] [ESRS E1.SBM-3-19-(a), AR 6, AR 13]

(b) Methodology and Timing of the Resilience Analysis

The Group's resilience analysis is conducted during the reported period through a combination of internal assessments, consultations with experts and senior executives, and the use of external data (models). This analysis incorporates both qualitative and quantitative approaches and is carried out for two climate scenarios: the Net Zero Transition Scenario and the Hot House World Scenario, as outlined in the section "Use of Climate-Related Scenario Analysis" of ESRS 2.

The methodology of the resilience analysis included the following steps:

- Impact assessment through dedicated discussions with the heads of the Group's business units, along with the integration of internal business data and relevant external climate-related data.
- Assessment of financial and operational impacts on key assets, revenue streams, and supply chains over the short, medium, and long term. However, no significant effects were identified in the short run.
- Integration of climate scenarios from internationally recognized organizations to explore potential impacts across different time horizon, which are described in detail per climate risk in the 'Material Impacts, Risks and Opportunities related to Climate change' of ESRS 2.
- Collaboration with key executives and experts within the Group to validate assumptions and prioritize risks and opportunities as disclosed in the 'Disclosures on the Double Materiality Assessment Process' section in ESRS 2.
- Review of existing mitigation strategies and the Vision 2025 plan in relation to risks assessing their effectiveness.

The resilience analysis is conducted across three different time horizons to ensure consideration of both mid- and long-term climate risks. Specifically, the time horizons assessed by the Group align with those used in the Double Materiality Analysis and the TCFD analysis. This comprehensive approach ensures that the analysis identifies potential mid-term disruptions as well as long-term challenges, allowing the Group to implement necessary resilience measures, proactively invest in long-term adaptation initiatives, and seize emerging opportunities. Additionally, these time horizons are fully integrated into the Group's strategic and business planning cycles. [ESRS E1.SBM-3-19-(b), AR 7-(a), (b), AR 13]

(c) Results of the Resilience Analysis

The resilience analysis was conducted as part of the risk management assessment process, and its results are considered in the strategic planning cycles. It is noteworthy that HELLENiQ ENERGY already has a resilient strategy and business model, positioning it to effectively address material impacts and risks while capitalizing on opportunities. In accordance with the TCFD analysis, all critical facilities are resilient to climate-related risks, such as rising sea levels and extreme weather events.

While the Group faces significant transition risks as well as acute climate risks, including regulatory pressures and carbon price fluctuations, these challenges also present opportunities that drive diversification and long-term resilience (please refer to section 'Climate-related opportunities' in ESRS 2). The Group's ability to proactively adapt to these risks and leverage emerging opportunities contributes to maintaining competitiveness and ensuring future growth. [ESRS E1.SBM-3-19-(c)]

Impact, Risk and Opportunity Management

E1-2 - Policies Related to Climate Change Mitigation and Adaptation

The Sustainability Policy addresses climate change mitigation, climate change adaptation and energy efficiency by guiding the implementation and continuous improvement of the Environment and Energy Management Systems, based on international standards (ISO 14001 and ISO 50001, respectively). This involves developing audit, monitoring, and certification procedures. The policy also aligns with the Group's target of reducing its overall carbon footprint and achieving climate neutrality by 2050.It is noted that all environmental parameters are monitored through common indicators at European level and benchmarked against industry performance in Europe.

HELLENiQ ENERGY align their business activities towards the achievement of the United Nations' Sustainable Development Goals and the European Green Deal. The core of the Group strategy addresses the major issues of sustainable energy for all and climate neutrality, as well as the adoption of corporate governance principles that ensure, as a priority, the safe and without accidents, financially sustainable operation, while respecting the Environment and Society. The Group's employees and contractors have a responsibility to comply with the present policy. As described in section ESRS 2, 'IRO-1 - Description of the Processes to Identify and Assess Material Climate-Related IROs,' climate risk identification aligns with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, certain EU ETS considerations, and, by extension, the policy. Additionally, the sustainability team engaged with various stakeholders through consultations and climate-related discussions to gather input and align the policy with their expectations and concerns. This policy was approved by the HELLENiQ ENERGY CEO and Sustainability Committee on March 29, 2024. [ESRS E1-2-24, 25]

E1-3 - Actions and Resources in Relation to Climate Change Policies

HELLENiQ ENERGY has not issued yet ESG Bonds, but the Group, through its 100% subsidiary HELLENiQ Renewables, signed a financing framework agreement of an amount of up to €766 million with National Bank of Greece S.A. and Eurobank S.A. for the implementation of multiple financing arrangements of existing and new projects (Project Finance), for electricity generation from Renewable Energy Sources - RES (photovoltaic and wind parks). The agreement constitutes a benchmark and innovative transaction for the Greek market, being the first standardized financing framework ever concluded by a Greek Corporate group for existing and future RES transactions, as well as one of the largest respective financing arrangements in Europe and a flagship RES financing agreement in Greece. [E1-3 AR 21]

The framework agreement sets a unified perimeter of common financing terms for projects that meet predetermined eligibility criteria, covering existing as well as new projects of the HELLENiQ ENERGY Group, to be implemented in Greece, across various stages of development. The generated electricity will be sold through contracts of a wide range of structures (e.g., Feed-in Premium, Feed-in Tariff and/or Corporate Power Purchase Agreements). The framework agreement underlines the commitment of the parties to improve their environmental footprint, as well as their focus on providing financing that supports sustainable growth and the reduction of GHG emissions.

The key benefits of the framework agreement for HELLENiQ ENERGY include:

(a) significant funding capacity, increasing the Group's growth potential,

(b) best-in-class terms, largely standardized, enabling speed of execution,

(c) Flexible structure, fit-for-purpose for RES, allowing the release of resources to support the rest of the Group's activities.

Moreover, the Group has focused its actions and resources related to climate change mitigation and adaptation on the following pillars:

Energy Production and Storage from Renewable Sources

As of the end of 2024, the Renewable Energy Sources (RES) division of the Group was managing 0.5 GW of wind and photovoltaic (PV) projects across Greece and Cyprus. Additionally, the division is engaged in the development of projects with an aggregate capacity exceeding 5.2 GW, with a primary emphasis on wind and PV parks, as well as energy storage initiatives, including Battery Energy Storage Systems (BESS) and pumped hydro storage. The Group aims to achieve 1 GW of RES projects in operation by 2026 and 2 GW by 2030, employing a strategy that encompasses both organic growth and acquisitions. In pursuit of these objectives, the Group continually evaluates potential opportunities within Greece and on an international scale.

Specifically, of the 0.5 GW of operational capacity, approximately 100 MW comprise wind parks in Greece, while about 400 MW pertain to PV projects distributed among Greece and Cyprus.

Of the 5.2 GW of projects in development, approximately 2.5 GW are allocated to PV parks, 0.4 GW to wind parks, 1.3 GW to BESS projects, 0.5 GW to pumped hydro storage projects, and 0.4 GW to hybrid projects.

Notably, 0.5 GW of the projects under development are currently under construction (approximately 0.2 GW), ready-to-build (approximately 0.3 GW), or at an advanced stage (50 MW), with expectations for gradual operational commencement by 2026.

HELLENiQ ENERGY presently ranks as the second-largest operator of PV parks in Greece, with a landmark project in Kozani (204 MW). Concurrently, through HELLENiQ RENEWABLES, having participated in Greece's inaugural tender for the allocation of investment and operating aid to energy storage system (ESS) projects, it has been selected for three BESS projects, totaling a capacity of 100 MW and a guaranteed storage capacity of 200 MWh. The three eligible ESS projects, the largest with a nominal capacity of 50 MW and the other two with 25 MW each, will be developed within the Group's industrial facilities in Thessaloniki, leveraging existing infrastructure.

As a result of the rapid implementation of the strategic decision to invest in RES, the total cumulative avoidance of carbon dioxide (CO_2) emissions attributable to RES has surpassed approximately 1,100,000 tons of CO_2 since 2013. Notably, approximately 347,000 tons of CO_2 emissions were avoided in the production year of 2024 alone. Furthermore, the year 2024 witnessed an investment exceeding €146 million in RES projects. [E1-3-29-(b)]

Participation in Research Projects

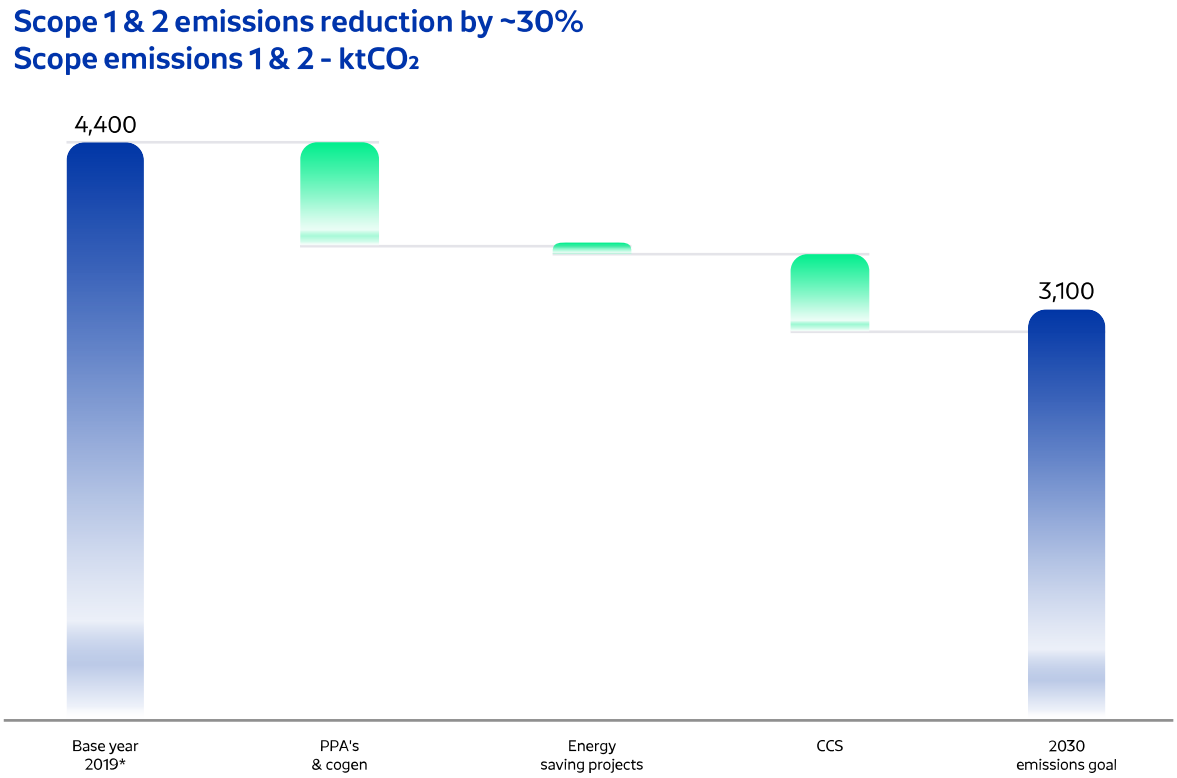
Focusing on the objectives of "Vision 2025", HELLENiQ ENERGY proves in practice its commitment to reducing its carbon footprint and contributing substantially to the protection of the environment and the energy and climate transition of the Group, the country, and Europe, through designing and implementing innovative and research projects, across geographies. The Group promotes its sustainable investment strategy in cutting-edge technologies (e.g. CO_2 capture and use (downstream value chain), production of sustainable aviation fuels, circular economy, hydrogen production, etc. (midstream value chain)) through the New Technologies and Alternative Energy Sources Division, with the support of European and national funding projects. During the last five years, HELLENiQ ENERGY has independently undertaken or collaborated together with leading national and European Research Institutes and Universities to prepare, submit, and implement the following research projects. [ESRS E1-3-28]

For more information, please refer to sections SBM-1 - Strategy, business model and value chain: Group Activities. [E1-4-16-(b)]

HELLENiQ ENERGY has not yet implemented nature-based solutions (NbS) as part of its climate change mitigation strategy. [ESRS E1-3-29-(a)]

Outcome of Actions & GHG Emission Reductions

The above-mentioned actions related to climate change mitigation have already led to GHG emission reductions and are expected to result in even greater reductions, as shown in the following graph.



*Comparable (adjusted) emission levels under the current mode of operation and the latest EU ETS monitoring rules.

The Group selected 2019 as its baseline year for GHG emissions due to its position as a representative year for its operations and emissions profile, prior to the implementation of significant decarbonization initiatives. This year reflects the Group's pre-transition emissions levels, providing a clear and consistent benchmark for tracking progress. The decision was influenced by industry practices such as the latest EU ETS monitoring rules and sectoral benchmarks, as peers in the sector also adopted similar baseline years to ensure comparability. 2019 is considered a suitable reference point, as it aligns with key activities such as sustainable fuels marketing, refining processes, and renewable electricity generation, and electromobility enabling the Group to accurately assess the impact of its ongoing decarbonization efforts and sustainability measures. [ESRS E1-3-29-(b)] [ESRS E1-4-34-(a), (b), AR 25-(a)]

Financial Disclosures

In the EU Taxonomy report, HELLENiQ ENERGY provides further information regarding its significant CapEx and OpEx.

The aforementioned actions are actively linked to activities such as the following, contributing significantly to the objective of climate change mitigation:

- Electricity generation using solar photovoltaic technology
- Electricity generation from wind power

- Installation, maintenance, and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)
- Acquisition and ownership of buildings
- Data-driven solutions for GHG emissions reductions [ESRS E1-3-29-(c)-(i),(ii),(iii)]

Metrics and Targets

E1-4 - Targets Related to Climate Change Mitigation and Adaptation

HELLENiQ ENERGY has set a goal to significantly reduce its carbon footprint and become carbon-neutral by 2050, aiming to address and mitigate the impacts of climate change. By promoting its energy transformation and leveraging Renewable Energy Sources, the company enhances synergies between its business activities and contributes to climate change mitigation.

More specifically, by 2030 it has set the following goals:

- Reducing Scope 1 and 2 emissions (market-based) by more than 30% compared to base year 2019 through energy use optimization and the application of innovative GHG emission reduction technologies in refining activities.
- Further developing and implementing RES investments (over 2 GW, including the intermediate goal of 1 GW by 2026) to contribute to an additional avoidance of >20% of CO_2 emissions. [ESRS E1-4-32, 33]

HELLENiQ ENERGY has established the above GHG emissions reduction targets through a structured process that incorporates climate-related risks, opportunities, and business objectives, and those are applicable to all operations, across geographies. Initially, a thorough evaluation of key climate impacts, including both physical and transition risks, was conducted using climate science data and industry benchmarks, based on the TCFD Framework. Based on this analysis, the company set targets in line with global climate goals, such as the Paris Agreement. The decision-making process involved collaboration with internal teams, industry experts, and external advisors to ensure alignment with regulatory requirements and best practices. The Group also considered the financial and operational implications, establishing clear, measurable milestones for both short- and long-term goals. With robust monitoring and reporting systems in place, the Sustainability Committee tracks progress of the established targets and makes necessary adjustments to remain on track, ensuring it is effectively managing climate risks while capitalizing on sustainable growth opportunities. The Board of Directors has also oversight of the GHG emissions reduction targets. [ESRS E1-4- 30] [ESRS E1-4-33]

The aforementioned GHG emission reduction target does not include GHG removals, carbon credits or avoided emissions as a means of achieving the GHG emission reduction targets. [ESRS E1-4 -34-(b)] It is noted that the share of Scope 1 in the target is 42%, whereas the share of Scope 2 is 58%. [E1-4 AR 24]

In 2024, the Group has reduced its greenhouse gas (GHG) emissions, as demonstrated by the absolute value of total GHG emissions reduction, which stands at 243,490 metric tons. This corresponds to a 5% reduction compared to the baseline year, reflecting the progress toward the Group's climate goals. Furthermore, this reduction highlights the increased efficiency and the reduced carbon footprint across operations. These metrics underscore the Group's commitment to meaningful and measurable climate action. [ESRS E1-4-34-(a), (b), (c)]

Energy companies that derive more than 50% of revenue from sale and distribution of fossil fuels, cannot set a science-based target due to the fact that the pertinent technical paper and guidance has not been finalized by the Science Based Targets initiative yet. However, the Group monitors diligently the Science-Based Targets initiative regarding the Oil and Gas industry. Once the final methodology is finalized, it will be assessed. [ESRS E1-4-34-(e)]

E1-5 - Energy Consumption and Mix

Fuel Consumption

	2024 (MWh)			2023 (MWh)		
	Total Reporting Group	HELLENIC PETROLEUM R.S.S.O.P.P. S.A	Subsidiaries*	Total Reporting Group	HELLENIC PETROLEUM R.S.S.O.P.P. S.A	Subsidiaries*
Total energy consumption (MWh)	**15,208,669**	15,079,160	129,510	15,156,294	15,054,172	102,122
a) Total energy consumption from fossil sources (MWh)	**14,865,512**	14,768,606	96,905	14,835,269	14,755,681	79,588
b) Total energy consumption from nuclear sources (MWh)	**12,994**	8,185	4,808	7,867	7,867	—
c) Total energy consumption from renewable sources (MWh)	**330,164**	302,368	27,795	313,158	290,624	22,534
c.i. Fuel consumption from renewable sources (MWh)	**189**	—	189	—	—	—
c.ii. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources(MWh)	**328,515**	302,368	26,147	313,158	290,624	22,534
c.iii. Consumption of self-generated non-fuel renewable energy (MWh)	**1,459**	—	1,459	—	—	—
Share of fossil sources in total energy consumption (%)	**97.7 %**	97.9 %	74.8 %	97.9 %	98.0 %	77.9 %
Share of consumption from nuclear in total energy consumption (%)	**0.1 %**	0.1 %	3.7 %	0.1 %	0.1 %	0.0 %
Share of consumption from renewables in total energy consumption (%)	**2.2 %**	2.0 %	21.5 %	2.1 %	1.9 %	22.1 %
Total energy consumption from fossil sources (MWh)	**14,865,512**	14,768,606	96,905	14,835,269	14,755,681	79,588
Fuel consumption from coal and coal products (MWh)	**—**	—	—	—	—	—

Fuel consumption from crude oil and petroleum products (MWh)	**12,991,057**	12,956,843	34,215	12,983,848	12,963,024	20,824
Fuel consumption from natural gas (MWh)	**1,317,815**	1,303,779	14,036	1,312,944	1,304,401	8,543
Fuel consumption from other fossil sources (MWh)	**—**	—	—	—	—	—
Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources (MWh)	**556,641**	507,985	48,655	538,477	488,255	50,221
Non-renewable energy production (MWh)	**213,595,668**	213,595,668	—	N/A	N/A	N/A
Renewable energy production (MWh)	**696,734**	—	696,734	N/A	N/A	N/A

*Subsidiaries are entities whose financial information is included in the consolidated financial statements of the Group.

Non-renewable fossil fuels include natural gas, diesel, heavy fuel oil, refinery fuel gas, butane, coke, low sulphur fuel oil, LPG.

Total energy consumption does not include loss of non-normal operation, e.g. burning at the flare.

No energy is purchased specifically for use for heating, cooling, steam.

Purchased electricity is the result of the providers' invoices, while self-generated is derived from power meters at the facilities.

The calorific value of the fuel comes from the National Inventory Report (NIR) 2024.

The percentage of renewable energy in the energy residual mix, according to DAPEEP (07/2023), per supplier is: 37.03% for PPC and 36.94% for ELPEDISON, for HERON, for METLEN ENERGY & METAL A.E. and for VOLTERRA.

Regarding the electricity imported, the percentage of nuclear energy in the energy residual mix of every supplier is 1%. [ESRS E1-5-37-(a), (b), (c)-(i), (c)-(ii), (c)-(iii)] [E1-5-38-(a), (b), (c), (d), (e)] [E1-5-39, E1-5-AR 34]

Energy Intensity based on Net Revenue:

Energy Intensity	2024	2023	% 2024 / 2023
Energy intensity ratio (total energy consumption/net revenue from activities in high climate impact sectors) (MWh/ 000' €)	**1.19**	1.18	0.6 %
Total net revenue from activities in high climate impact sectors (000' €)	**12,765,334**	12,799,119	(0.3)%

[ESRS E1-5-40] [ESRS E1-5-41] [ESRS E1-5-AR 36, AR 37]

Identification of High Climate Impact Sectors:

The majority of HELLENiQ ENERGY activities fall under the high climate impact sectors, as defined by the Commission Delegated Regulation (EU) 2022/1288, except for HELLENiQ ENERGY Holdings, ASPROFOS, HELLENiQ ENERGY DIGITAL and HELLENiQ ENERGY CONSULTING. These industries play a critical role in the Group's Vision 2025, as they are directly linked to key environmental challenges and opportunities.

As presented in the section E1-3 - Actions and Resources in Relation to Climate Change Policies', the Group focuses on initiatives to minimize the environmental footprint of these high-impact sectors, ensuring compliance with regulations and sustainability goals. Through innovation and greener technologies, the Group is transforming its operations to align with climate objectives and foster sustainable growth. [ESRS E1-5-42]

Financial Reconciliation:

Net revenue breakdown	Amounts in 000' €
Total net revenue from activities in high climate impact sectors	12,765,334
Net revenue from activities other than in high climate impact sectors	2,560
Total net revenue	**12,767,894**

[ESRS E1-5-43] [E1-5-AR 38-(b)]

E1-6 - Gross Scopes 1, 2, 3 and Total GHG Emissions

Scope 1 Emissions:

	Scope 1 GHG Emissions ($tnCO_2e$)			
	Base year (2019)	2024	2023	% 2024 / 2023
HELLENIC PETROLEUM R.S.S.O.P.P. S.A	3,371,644	**3,964,619**	3,836,038	3 %
Subsidiaries*	6,735	**11,934**	6,529	83 %
Total Reporting Group	3,378,379	**3,976,553**	3,842,567	3 %

GHG emissions by Substance

GHG emissions substances - Scope 1 (tCO_2e)	Total Reporting Group	HELLENIC PETROLEUM R.S.S.O.P.P. S.A	Subsidiaries*
CO_2	**3,957,756**	3,945,826	11,930
CH_4	**1,829**	1,826	2
N_2O	**4,021**	4,020	1
HFCs	**12,947**	12,947	—
PFCs	**—**	—	—
SF_6	**—**	—	—
NF_3	**—**	—	—
Total direct emissions	**3,976,553**	3,964,619	11,934

[ESRS E1-6-AR 41]

Significant changes, assumptions and methodologies

*Subsidiaries are entities whose financial information is included in the consolidated financial statements of the Group. [E1-6 -47]

There are no direct emissions of biogenic CO_2. [ESRS E1-6 AR 43-(c)]

Refineries' emissions are monitored and verified since 2005 under EU ETS (Phase 1: 2005-2008, Phase 2: 2008-2012, Phase 3: 2013-2020, Phase 4: 2021-2030). The verified CO_2 emissions 2024 are 3,945,826 tn, corresponding to 99% of the overall scope 1 emissions. [ESRS E1-6-48-(b), AR 44]

Consolidated approach for emissions reporting is based on operational control. [ESRS E1-6 AR 39 b]

External-body verification of EU ETS emissions according to EU Regulations 2018/2067 and 2018/2066.

Other GHGs are reported according to Kyoto Protocol. [ESRS E1-6-AR 39-(b)]

Scope 2 Emissions:

				Scope 2 GHG Emissions ($tnCO_2e$)
Electricity Consumption at facilities (Market based)	Base year (2019)	2024	2023	% 2024 / 2023
HELLENIC PETROLEUM R.S.S.O.P.P. S.A	796,961	**225,763**	300,174	(25)%
Subsidiaries*	42,866	**35,281**	36,693	(4)%
Total Reporting Group	839,827	**261,044**	336,867	(23)%

Significant changes, assumptions and methodologies

*Subsidiaries are entities whose financial information is included in the consolidated financial statements of the Group [ESRS E1-6-47]

				Scope 2 GHG Emissions ($tnCO_2e$)
Electricity Consumption at facilities (Location based)	Base year	2024	2023	% 2024 / 2023
HELLENIC PETROLEUM R.S.S.O.P.P. S.A	N/A	**299,398**	419,517	N/A
Subsidiaries*	N/A	**35,334**	41,493	N/A
Total Reporting Group	N/A	**334,732**	461,010	N/A

Significant changes, assumptions and methodologies

*Subsidiaries are entities whose financial information is included in the consolidated financial statements of the Group. [ESRS E1-6 47]

Domestic emissions were calculated using the consumption of electricity and the CO_2 emission factors (EF) of DAPEEP (residual mix of each supplier for market-based) for 2023 (DAPEEP Study 7/2023): PPC EF: 0.36319 kg CO_2/kWh, Elpedison EF: 0.36382 kg CO_2/kWh, HERON EF 0.36443 kg CO_2/kWh, METLEN ENERGY & METAL EF: 0.36528 kg CO_2/kWh and Volterra EF: 0.36364 kg CO_2/kWh. Greece CO_2 emission factor source (location-based) is NIR 2024 (364.884 kg CO_2/MWh). Emission factors used for other GHG is from IPCC 2006. [E1-6 AR 39 b]

It is noted that 2024 was the first year that Scope 2 emissions were reported as CO_2e (CH_4 & N_2O emissions were added accounted for 0,2% of the total emissions). In tables above, 2023 Scope 2 emissions do not include other GHGs. Moreover, Scope 2 location-based emissions are not comparable to last year's emissions due to change in the CO_2 emission factor source.

Calculations for Group companies abroad are only location-based. CO_2 emission factors are for BULGARIA 0.547 kg CO_2/kWh, for Republic of North Macedonia factor 0.475 kg CO_2/kWh, for Serbia 0.678 kg CO_2/kWh, for Montenegro 0.471 kg CO_2/kWh and for Cyprus 0.707 kg CO_2/kWh. No Biogenic Emissions of CO_2 from Combustion or Biodegradation of Biomass (Not Included in Scope 2) were reported during 2024. [ESRS E1-6-AR 45-(e)]

The share of contractual Scope 2 emissions (GOs) is 22% and the GOs were issued on behalf of HELLENIC PETROLEUM RSSOPP S.A., from the electricity provider (ELPEDISON) of the company for 2024. [ESRS E1-6-21]

Scope 3 Emissions:

Significant scope 3 GHG emissions ($tnCO_2e$)

	Base year	2024	2023	% 2024 / 2023
Total Reporting Group	N/A	**51,411,449**	54,748,608	(6)%
Category 1: Purchased goods and services	N/A	**7,812,533**	7,469,654	5 %
Category 3: Fuel and energy-related Activities (not included in Scope1 or Scope 2)	N/A	**187,888**	130,735	44 %
Category 4: Upstream transportation and distribution	N/A	**334,622**	554,340	8% (including 2024 cat.9)
Category 5: Waste generated in operations	N/A	**1,283**	2,180	(41)%
Category 9: Downstream transportation and distribution	N/A	**263,172**	Included in cat.4	N/A
Category 10: Processing of sold products	N/A	**1,042,505**	1,004,666	4 %
Category 11: Use of sold product	N/A	**40,584,091**	42,886,178	(5)%
Category 12: End-of-life treatment of sold products	N/A	**400,874**	379,383	6 %
Category 14: Franchises	N/A	**30,889**	25,178	23 %
Category 15: Investments	N/A	**753,592**	2,296,294	(67)%

[ESRS E1-6-44, AR 39] [ESRS E1-6-50] [ESRS E1-6 AR 46-(h)] [ESRS E1-6-51, AR 46] [ESRS E1-6-49-(a), 52-(a), AR 45, AR 47] [ESRS E1-6-49-(b), 52-(b), AR 45, AR 47] [ESRS E1-6, AR 46-(d)]

Significant changes, assumptions and methodologies

The Percentage of GHG Scope 3 calculated using primary data obtained from suppliers or other value chain partners is 2%. [ESRS E1-6 AR 46-(g)]

The Scope 3 calculation includes CO_2e emissions, with no biogenic CO_2 emissions. [ESRS E1-6 AR 46-(j)]

The calculation of Scope 3 GHG emissions does not include any removals, or any purchased, sold, or transferred carbon credits or GHG allowances. [ESRS E1-6 AR 46-(k)]

It covers the categories presented in the table above.

The following categories were deemed less relevant to the Group's operational boundaries, had a negligible impact on the overall carbon footprint:

- Category 2: Capital goods (excluded because of partially included in Category 1
- Category 6: Business travel (included in Category 11)
- Category 7: Employee commuting (included in Category 11)
- Category 8: Upstream leased assets (related emissions included in Scope 1 as the Group is considered to have operational control in those assets)
- Category 13: Downstream leased assets (not relevant to Group's activities)

Additionally, these categories may not be material to the Group's sustainability objectives or stakeholder reporting priorities. [E1-6 AR 46-(i)]

The GHG emissions calculations in significant Scope 3 categories have been performed by using suitable emissions factors mainly from Defra 2020 & 2024, GHG Protocol, EEA 2021, IPPC 2006, Fourth IMO GHG Study. Categories 10, 11 & 12 accounting for over 80% of total Scope 3 emissions are based on 2024 sales. Category 1 is calculated according to procurement expenses and purchases. Category 3 emissions are based on actual electricity & natural gas consumption. Category 4 & 9 are calculated using sea transports data. Moreover, category 5 is based on actual waste data. Category 14 is estimated based on a fuel station average electricity consumption and category 15 is based on actual data (approximately 67% were given directly from value chain partners and the rest is based on actual sales). Scope 3 emissions is calculated for the entities whose financial information is included in the consolidated financial statements of the Group. [E1-6 AR 46-(e), (h)]

No significant changes have occurred in HELLENiQ ENERGY's activities, structure, or value chain. The methodology of the Scope 3 calculations did not change. Due to the completion of the transfer of 35% of the share capital of DEPA Commercial to the Hellenic Republic Asset Development Fund S.A. (HRADF), this value chain actor was excluded from the calculation. [E1-6 AR 46-(f)]

Total GHG Emissions:

Total GHG Emissions ($tnCO_2e$)

	Base year	2024	2023	% 2024 / 2023
Total Reporting Group (market-based approach)	N/A	**55,649,046**	58,927,103	(6)%
Total Reporting Group (location-based approach)	N/A	**55,722,734**	59,052,009	(6)%

Significant changes, assumptions and methodologies

No Disclosure of the effects of significant events and changes in circumstances (relevant to its GHG emissions) that occur between the reporting dates of the entities in its value chain and the date of the undertaking's general purpose financial statements. [ESRS E1-6 AR 42 c]

The targets and milestones are described in section E1-4 - Targets Related to Climate Change Mitigation and Adaptation.

Total GHG emissions intensity per net revenue

During the reporting period, the total GHG emissions intensity was 4.364 tCO_2e/k€ using the location-based method and 4.359 tCO_2e/k€ using the market-based method. [ESRS E1-6 53, AR 53, AR 54]

The net revenue used for calculation of GHG emissions intensity reconciles with the one mentioned in the financial statements, as also described in the Financial Reconciliation table. [ESRS E1-6-55]

E1-8 - Internal Carbon Pricing

Application of Internal Carbon Pricing:

Detailed Information on Internal Carbon Pricing

The Group applies an internal carbon pricing scheme in the context of a shadow price and the main objectives for implementing this internal price is to:

a) Drive energy efficiency

b) Drive low-carbon investment

c) Identify and seize low-carbon opportunities and

d) Stress test investment

The internal carbon price is uniform covering all business activities and/or entities, while the factors considered when determining the price are both the alignment with the price of allowances under the Emissions Trading System and the impact on business decisions.

For 2024, 99% of Scope 1 (3,945,826 $tnCO_2$) and 86% of Scope 2 missions (225,763 $tnCO_2e$) are covered by the abovementioned internal pricing scheme, while gross Scope 3 greenhouse gas emissions are not covered by internal carbon pricing scheme. In addition, the use of a shadow price of carbon has a significant impact on the optimization of all the business units' operation. It is integrated into the decision making for all the key operating factors as well as the investment planning of the Group (i.e. in LP model for production planning, in the implementation of significant energy efficiency projects within the production units as well as the use of various fuels in the production process). The results have already proved beneficial for the financial stability of the company, as well as, its strategic planning towards sustainability – especially in the energy market instability conditions. The Group takes into account a carbon price range based on projections and conducts sensitivity analysis to assess fluctuations in carbon prices. This allows the Group to evaluate the impact of various projects over time. There is no reconciliation with the financial statements, as only actual prices are reflected there. [ESRS E1-8-63-(a), (b), (c), (d) & AR 65)]

E1-9 - Anticipated Financial Effects from Material Physical and Transition Risks and Potential Climate-Related Opportunities

Based on HELLENiQ ENERGY's current strategic planning, prevailing market expectations, and existing insurance coverage, it is anticipated that no significant adjustments will be required within the forthcoming annual reporting period to the carrying values of assets and liabilities as reported in the associated financial statements. Additionally, the assessment of assets and business activities considered to be at material transition risk and material physical risk is also part of the process to determine material transition risks as outlined in sections 'Use of Climate-Related Scenario Analysis' and 'Climate-related transition events based on TCFD classification' of ESRS 2. No assets of HELLENiQ ENERGY are at material physical risk in accordance with the outcomes of the resilience analysis performed as presented in section 'Results of the Resilience Analysis' of ESRS E1. For the climate related opportunities that the Group identified please also refer to section 'Climate-related opportunities' in ESRS 2. The relevant table outlines opportunities related with the development and expansion of low emission goods and

services in the medium-term time horizon and the participation in carbon market, including voluntary market and ETS2 in the short-term time horizon. [ESRS E1-9-66-(a), AR 70] [ESRS E1-9-67-(a)] [ESRS E1-9, AR 69-(a), (b)] [ESRS E1-9, AR 72-(a), (b), AR 73-(a)]

ESRS E2 - Pollution

Impact, Risk and Opportunity Management

E2-1 - Policies Related to Pollution

As outlined in the Sustainability Policy, HELLENiQ ENERGY and its subsidiaries align their business activities towards the achievement of the United Nations' Sustainable Development Goals and the European Green Deal. In this context, the Sustainability Policy also relates to the management of the material impacts, risks and opportunities associated to pollution in own operations. Please refer to 'Material Impacts and Opportunities Related to Pollution' section in ESRS 2, where the general objectives and impacts related to pollution are outlined in detail. [ESRS E2-1-14, AR 10]

All Group employees and contractors are responsible for adhering to this policy, while the Health, Safety, Environment & Sustainable Development Unit oversees and monitors its implementation. The Group also prioritizes sustainable management of air, water, and soil, with a focus on prevention and control measures. Furthermore, the Group monitors regularly the legislative framework regarding the substances of concern and substances of very high concern, to assure compliance, minimize the use or phase out where applicable in own operations. [ESRS E2-1-15-(a), AR 11] [ESRS E2-1-15-(b), AR 11]

Through the Sustainability Policy, the Group is committed to implementing and continuously improving the Management Systems for Health and Safety, Environment, and Energy by developing audit, control, and certification procedures. The Group also aims to minimize incidents that may compromise health, safety, the environment, or society, while ensuring readiness for any emergency situation. Moreover, HELLENiQ ENERGY acknowledges that seamless operation and proper management of critical incidents are integral to the sustainability of its business operations. In the occurrence of safety incident or environmental impact, prompt and effective communication with all stakeholders is deemed essential to address the emergency and mitigate its consequences. Furthermore, in line with the ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Pollution-Related Impacts, Risks, and Opportunities section, the Group has taken into account the interests of key stakeholders when crafting the policy. [ESRS E2-1-15-(c)]

HELLENiQ ENERGY ensures that the Sustainability Policy is accessible via its website to stakeholders who may be affected and to those that are responsible for its implementation. As stated in the E1-2 - Policies Related to Climate Change Mitigation and Adaptation section, the highest level of accountability for implementing this policy lies with the Management of the Group and the Sustainability Committee, who have formally approved it.

E2-2 - Actions and Resources Related to Pollution

Pollution-related Actions and Implementation Resources

Air emissions resulting from the operation of all industrial facilities in own operations are meticulously monitored in accordance with the specific terms of the environmental permit issued for each facility, ensuring strict compliance with the statutory emission limits, and substantially contributing to the improvement of air quality.

Moreover, a substantial proportion of these industrial facilities are equipped with continuous emission monitoring systems. The data generated by these systems are thoroughly analyzed, and the results are subsequently submitted to the environmental authorities for purposes of monitoring and control.

The Group's strategy is predicated upon the implementation of environmental investments aimed at improving air quality. For example, in the case of particulate matter and with the aim of achieving further emission reductions, an electrostatic precipitator (ESP) filter was installed at the Aspropyrgos refinery's catalytic cracking unit stack. This abatement technique was fully operational in 2022 and until today it has contributed significantly in reducing the relevant particulate matter emissions of the unit by >80%.Furthermore, continuous improvement is achieved through actions such as maximizing the use of fuel gases, using fuels with higher environmental

standards, investing in modern production technologies (e.g. low nitrogen oxide burners) and directly reducing emissions (VOC recovery systems during the loading of petroleum products. Currently, the Group has not performed any additional initiatives, as there is no dedicated pollution target in place. The environmental impact achieved so far is deemed particularly positive, as evidenced by the substantial reduction in key air quality indicators in recent years. This is further corroborated by the corresponding decrease in quantitative air quality monitoring data from the surrounding areas. The Group has not yet adopted any actions regarding the air pollution on the downstream value chain. [ESRS E2-2-18]

Metrics and Targets

E2-3 - Targets Related to Pollution

The primary objective of the Group is to attain consistent reduction in critical air emission indicators, including emissions of sulfur dioxide (SO_2), nitrous oxide (NOx), particulate matter (PMs), and volatile organic compounds (VOCs), across all its business operations. Given the nature of HELLENiQ ENERGY's operations and the sector as well, there is no direct operational control over product-related emissions. As a result, there is currently no specific reduction target value in place to address pollution and the Group's approach is to fully comply with the relevant legal and regulatory frameworks, ensuring adherence to all applicable environmental standards. Moreover, only impacts related to prevention and control of air pollutants were considered material. [ESRS E2-3-22] [E2-3 23-(a), (b), (c), (d)]

The Group adheres rigorously to both national and European legislative frameworks to fulfill its obligations related to its operational activities. This adherence encompasses the implementation of Best Available Techniques within the petroleum products sector and compliance with the European Industrial Emissions Directive. Additionally, the Group employs certified environmental management systems across all business activities. It should be noted, however, that no pollution-related targets are mandated by legislation. [ESRS E2-3-25]

At the Group's three refineries, which constitute the principal segment of its production activities, the objective is to select the most suitable blend of fuels for internal consumption. This selection process involves the implementation of the relevant best available techniques and stringent adherence to the emission limits specified in the environmental permits. The goal is to achieve substantial reductions in key air emissions.

E2-4 - Pollution of Air, Water and Soil

An analysis of air and water emissions by specific pollutants, segregated by Hellenic Petroleum RSSOPP (refining) and subsidiaries, offers a comprehensive understanding of the environmental impact across various parameters. It is pertinent to highlight that there are no discharges to the soil from the Group's Industrial facilities.

Emissions to Air

In 2024, the Group's refineries fuel mix consumed was appropriately adjusted, emphasizing in the use of more environmentally friendly fuels. The associated emissions are presented in the following table.

			2024			2023	% 2024 / 2023
Pollutant (tn)	**HELLENIC PETROLEUM R.S.S.O.P.P. S.A**	**Subsidiaries***	**Total Reporting Group**	**HELLENIC PETROLEUM R.S.S.O.P.P. S.A**	**Subsidiaries***	**Total Reporting Group**	**Fluctuation**
SOx/SO_2	2,967	6	**2,973**	4,140	6	4,145	(28)%
NOx/NO_2	2,557	4	**2,561**	2,374	4	2,378	8 %
PM_{10}	121	0.21	**121**	115	0.22	115	6 %
NMVOC	1,255	352	**1,607**	1,164	341	1,505	7 %
Cd	0.10	—	**0.10**	0.11	—	0.11	(10)%
As	0.040	—	**0.040**	0.026	—	0.026	54 %
Cr	0.20	—	**0.20**	0.24	—	0.24	(16)%
Cu	0.270	—	**0.270**	0.216	—	0.216	25 %
Hg	0.073	—	**0.073**	0.068	—	0.068	8 %
Ni	4.49	—	**4.49**	4.31	—	4.31	4 %
Pb	0.330	—	**0.330**	0.275	—	0.275	20 %
Zn	7.45	—	**7.45**	6.81	—	6.81	9 %
Benzene	13.69	—	**13.69**	12.21	—	12.21	12 %

For the remaining air pollutants listed in Annex II of Regulation (EC) No 166/2006, the applicable threshold values are not exceeded. Please note that pollutants related to GHG emissions are reported separately in section E1.

Emissions to Water

	2024			2023			% 2024 / 2023
Pollutant (tn)	**HELLENIC PETROLEUM R.S.S.O.P.P. S.A**	**Subsidiaries***	**Total Reporting Group**	**HELLENIC PETROLEUM R.S.S.O.P.P. S.A**	**Subsidiaries***	**Total Reporting Group**	**Fluctuation**
As	0.0200	—	**0.0200**	0.0145	—	0.0145	38 %
Ni	0.04	—	**0.04**	0.12	—	0.12	(68)%
Zn	0.36	—	**0.36**	0.39	—	0.39	(7)%
Phenols	2.14	—	**2.14**	2.36	—	2.36	(9)%
TOC	53.56	—	**53.56**	57.31	—	57.31	(7)%
Hg	0.0009	—	**0.0009**	0.00104	—	0.00104	(13)%
Cyanides	0.06	—	**0.06**	—	—	—	— %

For the remaining water pollutants listed in Annex II of Regulation (EC) No 166/2006, the applicable threshold values are not exceeded. [E2-4-28-(a), AR 21, AR 22] [E2-4 30-(a)]

Significant changes, assumptions and methodologies

*Subsidiaries are entities whose financial information is included in the consolidated financial statements of the Group.

Emissions are based on annual PRTR reports for the refineries, while no subsidiary falls under the scope of Regulation (EC) No 166/2006. Air emission factors are from the 3/15 CONCAWE report. SOx emissions are calculated based on the sulfur percentage in fuel. There are no emissions from persistent organic pollutants (POP). Subsidiary methodology: EKO & KALYPSO: calculation or estimation; OKTA & DIAXON: Calculation. Water emissions are based on specific laboratory test methods in relation to the relevant pollutant (specifically APHA 5220D for TOC, OE-7.0-93 (ICP-MS) for heavy metals, LCK 345 for Phenols, OE-7.0-69 for Cyanides) .

The Group did not choose inferior methodology to quantify emissions, the emissions were calculated based on direct measurements or appropriate estimation methodologies. Additionally, there are no changes in the methodology compared to previous years. [E2-4 31]

The process to collect data for pollution-related accounting and reporting (air pollutants) is described in the IRO-1 - Description of the Processes to Identify and Assess Material IROs section, in the Double Materiality Methodology per Topical Standard sub section. [E2-4 30-(c), AR 27]

E2-6 - Anticipated financial effects from material pollution-related risks and opportunities

Expenditures in Reporting Period

No material incidents have transpired during 2024 wherein pollution has adversely impacted the environment and/or is anticipated to detrimentally affect HELLENiQ ENERGY's financial cash flows, financial position, or financial performance across short-term, medium-term, and long-term time horizons.

ESRS E3 - Water and Marine Resources

Impact, Risk and Opportunity Management

E3-1 - Policies Related to Water and Marine Resources

HELLENiQ ENERGY in accordance with the Sustainability Policy ensures the sustainable use and sourcing of water and marine resources in its operations by adhering to environmentally responsible practices. To prevent and mitigate water pollution, HELLENiQ ENERGY implements control and monitoring mechanisms in its operations. Recognizing the importance of water conservation, HELLENiQ ENERGY commits to ensuring ongoing sustainable management of water resources in its operations and across the value chain. The Group actively identifies any high-risk areas, adopting measures to optimize water use efficiency and promote conservation among suppliers and stakeholders. Please refer to 'ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Water and Marine Resources-Related IROs' section, where the general objectives related to Water and Marine Resources are highlighted in detail. As outlined in that section no material IROs on Water and Marine Resources have been identified in the double materiality assessment. [ESRS E3-1-11]

Since no water and marine resources related material IROs have emerged from the double materiality, it was not necessary for HELLENiQ ENERGY to adopt dedicated policies for water. Despite that fact, the Group implements the Sustainability Policy concerning the use and sourcing of water and marine resources in its own operations, the water treatment, the prevention and abatement of water pollution resulting from its activities, in the company's own operations and along the upstream and downstream value chain. In alignment with the 'ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Water and Marine Resources-Related IROs' section, the Group has carefully considered the interests of key stakeholders in developing this policy. HELLENiQ ENERGY ensures that the policy is readily accessible via its website to relevant stakeholders, including those impacted by its provisions and those responsible for its execution. As outlined in the 'E1-2 - Policies Related to Climate Change Mitigation and Adaptation' section, ultimate accountability for the implementation of this policy rests with the management of the group and the Sustainability Committee, both of whom have formally endorsed it. [ESRS E3-1-9] [ESRS E3-1-12-(a)-(i)] [ESRS E3-1-12-(a)-(ii)] [ESRS E3-1-12-(a)-(iii)] [ESRS E3-1-12-(b)] [ESRS E3-1-12-(c)]

E3-2 - Actions and Resources Related to Water and Marine Resources

Water is an essential raw material in the production process of the Group's facilities and, in this respect, HELLENiQ ENERGY is committed to ensuring ongoing sustainable management of water resources, while constantly seeking new solutions and best practices in water use management.

To ensure sustainable water management, the Group aims to reduce the amount of water used in its operations, to reuse and recycle it as much as possible, and to dispose of it responsibly, after treatment at its facilities to minimize impact. Specifically, modern waste treatment plants, such as the Group's three-stage integrated wastewater treatment plants at the Group's refineries, which refer to midstream value chain (own operations) ensure the continuous protection of water bodies through the continuous improvement in wastewater management performance.

Water-saving initiatives and actions are continuously implemented in all business activities and geographic areas in Greece and abroad, including those identified by the World Resources Institute, as well as in accordance with the River Basin Management Plans of the Ministry of the Environment and Energy, as areas with increased water stress, water shortage, and/or poor water quality. 98% of the total water consumed occurs in HELLENiQ ENERGY facilities located in Greece, which is characterized as one of the water stress areas according to WRI assessment.

In particular, for the sustainable management of water, water consumption is monitored directly using flow meters across the Group's activities, identifying opportunities to reduce consumption and investing in water saving systems so that the Group's production facilities and cleaning processes become as efficient as possible.

Modern wastewater treatment plants, such as the Group's three-stage integrated wastewater treatment plants at the refineries, ensure the protection of water bodies through the continuous improvement in wastewater

management performance, as dictated by the Sustainability Policy. In this context the project of upgrading the Wastewater Treatment Plant of the Aspropyrgos refinery progressed according to the relevant plan and is expected to be fully operated in 2025. The initiative of implementing modern wastewater treatment plants, such as the Group's three-stage integrated wastewater treatment plants at the refineries, directly addresses the commitment to sustainable water management. These advanced treatment facilities help ensure that water used in operations is effectively treated and reused where possible, minimizing environmental impact and promoting conservation. By integrating such wastewater treatment systems, the Group demonstrates its dedication to preserving water resources, reducing pollution, and maintaining sustainable practices across its value chain.

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

The water resource management system includes monitoring and reporting of water withdrawal, quality, and discharge at all facilities and subsidiaries of the Group in order to continuously improve efficiency and reduce not only the environmental footprint, but also operating costs. [ESRS E3-2-17]

Metrics and Targets

E3-4 - Water Consumption

Water Consumption Performance

Water Consumption Data for Own Operations

Total Water Consumption

	Water Consumption (m^3)		
	2024	**2023**	**% 2024 / 2023**
HELLENIC PETROLEUM R.S.S.O.P.P. S.A.	**8,241,409**	6,772,470	22 %
Subsidiaries*	**227,205**	121,800	87 %
Total Reporting Group	**8,468,614**	6,894,270	23 %

[ESRS E3-4-28-(a)]

	Water recycled & reused (m^3)		
	2024	**2023**	**% 2024 / 2023**
HELLENIC PETROLEUM R.S.S.O.P.P. S.A.	**2,672,776**	2,390,411	12 %
Subsidiaries*	**250**	510	(51)%
Total Reporting Group	**2,673,026**	2,390,921	12 %

[ESRS E3-4-28-(c)]

In 2024, there was an increase in water consumption amounted to 23% compared to water consumption in 2023, mainly due to increased fresh water consumption for fire protection in Aspropyrgos refinery, while the water recycled and reused in production facilities amounted to 17%. It is noted that subsidiaries' water consumption 2024 is not comparable to 2023, mainly because a) two companies are added in EKO CYPRUS and b) OKTA updated its methodology (including additional water uses).

Water withdrawals and discharges

The total water discharges amounted to 7,229,408 m³, from which over 96% is discharged in the sea after treatment. [ESRS E3-4, AR 32]

The total water withdrawal amounted to 15,698,162 m³, from which 84% comes from public supply network. [ESRS E3-4, AR 32]

Significant changes, assumptions and methodologies

Water consumption and withdrawal data were obtained from direct measurements (flow meters, invoices). The majority of water discharges data (refineries and domestic marketing) come from direct measurements (flow meters). The data regarding water recycling and reuse derived either directly from flow meters, by calculation or estimation (e.g. for AIC the recycled water is used in the desalination unit of the distillation plant. It is also estimated that 10% of the water from the wastewater unit is used for internal operations – cleaning, hydraulic testing, etc.). [ESRS E3-4-28-(e)]

ESRS E4 - Biodiversity and Ecosystems

Impact, Risk and Opportunity Management

E4-2 - Policies Related to Biodiversity and Ecosystems

HELLENiQ ENERGY, in accordance with its Sustainability Policy, prioritizes the protection of biodiversity and ecosystems. Before commencing any project, the Group conducts a comprehensive assessment of occupational risks and environmental obligations regarding biodiversity aspects. Safety and environmental specialists/partners are engaged, and exclusively trained personnel are responsible for ensuring continuous monitoring of compliance with safety, biodiversity, and environmental procedures. For more details regarding the policy, please refer to the sections 'E1-2 - Policies Related to Climate Change Mitigation and Adaptation,' 'E2-1 - Policies Related to Pollution,' 'E3-1 - Policies Related to Water and Marine Resources', and 'Double Materiality Methodology per Topical Standard'. [ESRS E4-2-22]

E4-3 - Actions and Resources Related to Biodiversity and Ecosystems

HELLENiQ ENERGY proactively continues to prioritize the monitoring and management of potential biodiversity risks. While no material impacts or severe incidents on biodiversity and ecosystems have been identified, the company ensures its activities align with biodiversity conservation goals and regulatory requirements.

It is noted that in most of the areas where the Group operates (especially refining facilities), no species listed in the IUCN (International Union for Conservation of Nature) Red List of Threatened Species are found, excluding some facilities of its subsidiary HELLENiQ RENEWABLES.

In the Renewable Energy Sources (RES) sector, the Group follows the established regulatory framework, which includes conducting environmental impact assessments for RES projects, monitoring their operational phases, and implementing targeted measures for the protection, preservation, and restoration of wildlife and ecosystems. This includes complying with Environmental Impact Studies, securing environmental licenses, aligning with the Special Spatial-Planning Framework for RES, and adhering to key legislation such as Law 4014/2011 and Law 3937/2011 on biodiversity conservation, the special Ministerial Decisions on protection measures in Special Protection Areas.

Regarding the land use from the installation of photovoltaic and wind plants, all the measures for site restoration are taken upon completion of construction/ installation activities, while all the necessary permits required by the institutional framework of environmental licensing are secured, with a view to protecting the environment and biodiversity, as well as the rational use of land. The fact that the installation of wind farms does not require a large area of available land, compared to photovoltaics, and that wind plants can coexist with some sort of vegetation or within agricultural land is highlighted. As regards photovoltaic plants, it is noted that they can be installed in buildings or other areas without requiring the use of agricultural land.

HELLENiQ ENERGY operates a total of 68 photovoltaic and wind plants, some of which are located within or near biodiversity-sensitive areas. Notably, several of the Group's wind farms are situated within the boundaries of the Special Protection Area (SPA) for Poultry, part of the European Ecological Network Natura 2000. These areas provide habitats for two endangered bird species, which makes them particularly sensitive to operational activities. Additionally, some of the Group's plants are located within the Agios Nikolaos Wildlife Sanctuary, further highlighting the presence of biodiversity-sensitive areas in proximity to its operations.

With regard to the two species identified in the Special Protection Area (SPA) and which the Company is obliged to monitor, it is concluded that: a) for the first of them, its presence and therefore its breeding activity within the Special Protection Area (SPA) has not yet been documented, b) for the second species, the number of pairs is higher than the 8 breeding pairs set as a conservation target. The above data are reported annually to the Ministry of the Environment and Energy.

In addition to these, HELLENiQ ENERGY is also developing various wind and PV projects within or near biodiversity-sensitive areas, including projects within forest lands, Wildlife Refuges 'Dovra-Valta', 'K753 Pylaia - Kavissou – Feron', and the Important Bird Area (IBA) 'Southern Evros Forest Complex' of the Natura 2000 Network. These areas are home to endangered species of flora and fauna, which require careful environmental management and protection measures. PV plants in Cyprus are located in areas that are part of the habitat of three vulnerable species listed in 'The Red Data Book of Flora of Cyprus'.

The Group also takes into account marine ecosystems, pays particular attention to the conditions for the protection of marine species, fully complying with the requirements of the ACCOBAMS treaty and the guidelines of the Joint Nature Conservation Committee (JNCC) for the protection of cetaceans.

As part of the Environmental Monitoring and Recording of Critical Environmental Indicators of Biodiversity, such as marine mammals (cetaceans and seals), sea turtles, and seabirds, HELLENiQ UPSTREAM and its subsidiaries commissioned a specialized company to conduct a "Status Survey of Important Fauna Species". This survey represents one of the most comprehensive and integrated surveys for the systematic recording of marine mammals, sea turtles, and seabirds that have been conducted in Greece, and combines visual, acoustic, and aerial records, search for breeding areas, and visual monitoring using telemetry.

The project includes:

- Systematic monitoring of Mediterranean seals at breeding sites in the survey area conducted from inflatable boat with two field researchers equipped with infrared cameras.
- Surveys of marine mammals, sea turtles, and seabirds by visual and acoustic methods from floating and aerial means.
- Coastal surveys focusing on the breeding areas of the Mediterranean seal and the European shag (Phalacrocorax Aristotelis) in adjacent Natura 2000 sites.
- Telemetry studies involving sea turtles (Caretta caretta) and seabirds (Scopoli's shearwater/Artemis).

For all the activities related to biodiversity, the Group has carried out, or is currently conducting for projects under development, appropriate assessments in accordance with Directives 2009/147/EC and 92/43/EEC. Where the outcomes of the assessments suggest necessary mitigation measures to protect ecosystems and biodiversity, these measures have been implemented. For example, all wind turbines (WTs) are equipped with bird avoidance and bird collision prevention mechanisms. Regular inspections of wind farms are conducted, and dead animals are removed to avoid attracting scavengers. In all Kozani PV clusters (204 MW & 110 MW) situated in an area with existing flora and fauna, the fences are designed to maintain a small distance of 10-15 cm from the ground. This design allows small animals to move freely within the plots of the photovoltaic plants, so that the ecological unity of the area is not disrupted. In addition, in cooperation with the local forestry, 25% of the total area of 0.4 km^2, previously unused by any facilities, has been allocated for use as pasture to local livestock breeders. Currently, nature-based solutions have not been implemented in the above initiatives. However, HELLENiQ ENERGY considers them for the future, where local and indigenous knowledge will be incorporated into nature-based solutions. [ESRS E4-3-28-(c)]

HELLENiQ ENERGY, also applies the mitigation hierarchy to manage biodiversity impacts by avoiding impacts on biodiversity-sensitive areas, when possible, carefully selecting sites based on ecological considerations. When avoidance is not feasible, the Group minimizes its negative impacts. These aforementioned actions performed aim to protect biodiversity and ecosystems and cover all relevant sites, including those in Greece and abroad, and are part of a continuous process with short-, medium-, and long-term measures based on the scale of impact and mitigation requirements.

ESRS E5 - Resource Use and Circular Economy

Impact, Risk and Opportunity Management

E5-1 - Policies Related to Resource Use and Circular Economy

HELLENIQ ENERGY's Sustainability Policy reflects a strong commitment to integrating circular economy principles into its operations, focusing on lowering its environmental impact while ensuring compliance with legal and regulatory requirements. The policy emphasizes the importance of preventing and reducing emissions and waste across the value chain, as well as optimizing the use of energy and natural resources. By reinforcing circular economy practices, the Group aims to create long-term value for both its operations and society. This is achieved through the adoption of a measurable target which is regularly benchmarked and reported in agreement with best practices , ensuring continuous improvement in circular economy and sustainable waste management. In addition, the policy mandates that the Group engages with all stakeholders to create long-term value for the Group and society. For more details regarding the policy, please also refer to the sections 'E1-2 - Policies Related to Climate Change Mitigation and Adaptation,' 'E2-1 - Policies Related to Pollution,' 'E4-2 - Policies Related to Biodiversity and Ecosystems' and 'Double Materiality Methodology per Topical Standard'. [ESRS E5-1-14]

The Group implements sustainability best practices in the procurement and marketing procedures and throughout the value chain for the provision of safe, sustainable and accessible energy products. In line with its commitment to the circular economy, the Group is constantly examining ways to reduce the use of virgin resources and raw materials. This initiative is part of a broader strategy to reduce the environmental impact of its operations and conserve natural resources. By prioritizing the use of recycled materials, the Group ensures that it contributes to the circular flow of resources, minimizing waste and maximizing resource efficiency. Moreover, the Group is dedicated to sustainable sourcing practices, ensuring that materials are responsibly procured throughout the value chain. This approach not only supports environmental sustainability but also aligns with social governance principles, reinforcing the Group's broader commitment to responsible and sustainable business practices. [ESRS E5-1- 15]

E5-2 - Actions and Resources Related to Resource Use and Circular Economy

Sustainable Waste Management

The utilization of materials and natural resources throughout their life cycle constitutes an important business opportunity and reflects the Group's commitment to environmental protection.

HELLENiQ ENERGY's strategic approach is based not only on the reduction of solid waste to landfill through investments in modern waste treatment plants, but also on the creation of synergies for the utilization of waste for energy recovery and the exploration of alternative technologies for its use as raw materials, aiming at the substitution of mineral raw materials.

It is emphasized that the continuous reduction of the quantity of waste for final disposal significantly contributes not only to minimizing the negative impact on the environment and human health but also to reducing the operating costs of business activities.

Petroleum by-products of the refinery processes are classified as waste (self-produced or third-party) at stage of their life cycle, and they constitute a significant opportunity to be used as raw materials in the Group's production facilities, but also as fuels, as per the principles of a circular economy.

In 2024, there was an increase by 22% in the amount of waste generated compared to the previous year, which was accompanied by a high recovery rate as a result of the adoption of improved recycling and recovery practices at the Group's facilities.

Specifically, more than 26,898 tons of waste, more than 88% of the total, was either reused, recycled, or further recovered through a raw material recovery process. It is also noted that hazardous waste constitutes the majority of the total waste generated and almost all of it is recovered and not sent for final disposal.

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

Solid waste by disposal method

5%
Reuse

42%
Recycle

41%
Recovery

12%
Landfill

Municipal Solid Waste (MSW) Management

In addition to managing typical industrial waste, the Group continues its unremitting efforts across all activities (facilities and offices), with the active participation of employees, to recycle as many waste streams as possible, such as paper, plastic, small batteries, accumulators, fluorescent lamps, electronic equipment, aluminium, etc. Specifically, in order to achieve effective source separation of all streams - metal, plastic, batteries, paper, food waste, and common waste - and to increase the recycling rate. The implementation of this integrated Municipal Solid Waste (MSW) management system at the Aspropyrgos and Elefsina Industrial Facilities continued in 2024. In addition, in 2024, the Group continued the use of "paperless" processes, such as electronic signatures, which resulted in a reduction in hardcopy documents and envelopes and consequently in reduction of the environmental footprint.

Recovered Raw Material

For the refining sector in particular, the percentage of petroleum waste recovered (oil recovered & slops) and returned to the production process as raw material for re-refining is also monitored. These quantities of waste originate from both the production process and third parties. It is noteworthy that in 2024 175.3 kt of oil were recovered while more than 2.02 million tons have been re-refined and since 2013. [ESRS E5-2 19]

Metrics and Targets

E5-3 - Targets Related to Resource Use and Circular Economy

Resource use and circular economy related Targets:

Elaboration of Resource Use and Circular Economy Targets

In 2024, HELLENiQ ENERGY continued its efforts to reduce the production of waste, maximizing recycling for as many waste streams as possible and then, for the remaining waste streams, managing them on-site in the best possible way for the environment and human health.

The Group's goal is to maintain the percentage of waste sent to disposal (landfill/incineration) 15% or less by 2030. It is noteworthy that this target is not mandated by legislation, highlighting the Group's proactive commitment to sustainability. By voluntarily setting this target, the Group demonstrates its recognition of the critical role sustainable waste management plays in environmental stewardship and corporate responsibility.

HELLENiQ ENERGY has established the above target related to resource use and the circular economy through a structured process that incorporates relevant IROs from the DMA, and other business objectives. Initially, a thorough evaluation of key resource use and circular economy impacts was conducted, leveraging lessons learned from the engagement with the stakeholders across the years and industry benchmarks. The decision-making process involved collaboration with internal teams, industry experts, and external advisors to ensure alignment with regulatory requirements and best available waste management practices. The Group also considered the financial and operational implications, establishing clear, measurable milestone for long-term goals. With robust monitoring and reporting systems in place, the Sustainability Committee tracks the progress of the established targets and makes necessary adjustments to stay on track, ensuring it effectively manages climate risks while capitalizing on sustainable growth opportunities. The Board of Directors also has oversight of the reduction target set. [ESRS E5-3-23] [ESRS E5-3-27] [ESRS E5-3-24] [ESRS E5-3-25] [ESRS E5-3-24] [ESRS E5-3-25]

E5-4 - Resource Inflows

Resource Inflows Description:

The main resource inflows are crude oil and other hydrocarbon feed processed which are over 85% of total material/resource used in Group level and of non-renewable origin. For year 2024, the amount of crude oil is 15,077ktn and throughput is 18,595 ktn of the Group three refineries (HELLENIC PETROLEUM R.S.S.O.P.P. S.A.). [ESRS E5-4-30, AR 21]

Significant changes, assumptions and methodologies

The data included in the calculations is sourced from direct measurements and the Group ensured double counting was avoided. [ESRS E5-4-32, AR 25]

E5-5 - Resource Outflows

Waste

	2024			2023			% 2024 / 2023
Waste Streams (tn)	HELLENIC PETROLEUM R.S.S.O.P.P. S.A	Subsidiaries*	Total Reporting Group	HELLENIC PETROLEUM R.S.S.O.P.P. S.A	Subsidiaries*	Total Reporting Group	Fluctuation
Total amount of waste generated	22,639	7,800	**30,439**	19,023	5,995	25,017	22 %
Hazardous (Total)	15,213	2,147	**17,360**	11,785	2,011	13,796	26 %
Non-hazardous (Total)	7,426	5,653	**13,079**	7,237	3,984	11,221	17 %
Total weight of waste diverted from disposal, based on disposal method (R)							
Reuse -hazardous	—	128	**128**	22	829	850	(85)%
Reuse - Non-hazardous	—	1,557	**1,557**	30	—	30	5,146 %
Recycling - Hazardous	9,324	490	**9,814**	6,488	201	6,688	47 %
Recycling - Non-hazardous	1,090	1,898	**2,988**	1,446	1,396	2,842	5 %
Recovery - Hazardous	5,888	136	**6,024**	5,253	35	5,288	14 %
Recovery - Non-hazardous	6,336	51	**6,387**	5,705	256	5,961	7 %
Total weight of waste destined for final disposal, by disposal method (D)							
Incineration - Hazardous	0.04	12.88	**12.92**	—	1	1	— %
Incineration - Non-hazardous	—	0.16	**0.16**	—	—	—	— %
Final disposal (e.g. landfill, thermal desorption, etc.) - Hazardous	—	59.88	**59.88**	23	939	962	(94)%
Final disposal (e.g. landfill, thermal desorption, etc.) - Non-hazardous	—	2,146	**2,146**	57	2,283	2,341	(8)%
Other ways of disposal (hazardous)	—	1,320	**1,330**	—	6	6	— %
Other means of disposal (non-hazardous)	—	0.50	**0.50**	—	48	48	— %

[ESRS E5-5-37-(a), (b), (c), (d))] [ESRS E5-5-38-(a)]

Significant changes, assumptions and methodologies

*Subsidiaries are entities whose financial information is included in the consolidated financial statements of the Group.

Classification by category according to the European Waste List referred to in Commission Decision 2014/955/EU. The first level of the European Waste Catalogue classification has been used. The data is sourced from direct measurements, and no assumptions have been used.

The materials that are present in the waste are mainly catalysts, metals, oily sludges & oily waste. [ESRS E5-5-38-(b)]

The total amount of hazardous waste is 17,360 (t) and radioactive waste generated by HELLENIQ ENERGY is 0.00 (t). [ESRS E5-5-39]

C.3 Social

ESRS S1 - Own Workforce

Strategy

ESRS 2 SBM-3	Material IROs and their Interaction with Strategy and Business Model

Impacts Risk and Opportunity Management

S1-1	Policies Related to Own Workforce
S1-2	Processes for Engaging with Own Workforce and Workers' Representatives about Impacts
S1-3	Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns
S1-4	Action on Material Impacts on Own Workforce and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Own Workforce and Effectiveness of those Actions

Metrics and Targets

S1-5	Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities
S1-6	Characteristics of HELLENiQ ENERGY employees
S1-7	Characteristics of Non-Employee Workers in HELLENiQ ENERGY's Own Workforce
S1-8	Collective Bargaining Coverage and Social Dialogue
S1-9	Diversity Metrics
S1-10	Adequate Wages
S1-11	Social Protection
S1-12	Persons with Disabilities
S1-13	Training and Skills Development Metrics
S1-14	Health and Safety Metrics
S1-15	Work-Life Balance Metrics
S1-16	Remuneration Metrics (Pay Gap and Total Remuneration)
S1-17	Incidents, Complaints and Severe Human Rights Impacts

ESRS S3 - Affected Communities

Strategy

ESRS 2 SBM 3	Material IROs and their Interaction with Strategy and Business Model

Impact, Risk and Opportunity Management

S3-1	Policies Related to Affected Communities
S3-2	Processes for Engaging with Affected Communities about Impacts
S3-3	Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns
S3-4	Taking Action on Material Impacts on Affected Communities and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Affected Communities and Effectiveness of those Actions

Metrics and Targets

S3-5	Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

ESRS S4 - Consumers and End-Users

Strategy

ESRS 2 SBM 3	Material IROs Related to Consumers and End-Users and their Interaction with Strategy and Business Model

Impact, Risk and Opportunity Management

S4-1	Policies Related to Consumers and End-Users
S4-2	Processes for Engaging with Consumers and End-Users about Impacts
S4-3	Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns
S4-4	Taking Action on Material Impacts on Consumers and End-Users and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Consumers and End-Users and Effectiveness of those Actions

Metrics and Targets

S4-5	Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

ESRS S1 - Own Workforce

Strategy

ESRS 2 SBM-3 - Material IROs and their Interaction with Strategy and Business Model

HELLENiQ ENERGY's strategy and business model demonstrate a clear commitment to safeguarding its workforce by proactively addressing both actual and potential impacts. This commitment to maintaining a safe and healthy work environment is evidenced by the achievement of zero significant industrial accidents, the implementation of a robust Health and Safety Management System, and the provision of employee benefits such as insurance, financial aid, and trainings programs. Additionally, the company addresses negative impacts, including illnesses and injuries, with equal diligence, to prevent them from occurring, and not due to related individual incidents. The material risks and opportunities arising from impacts and dependencies on HELLENiQ ENERGY's own workforce are closely integrated with its strategy and business model as well. The Group's strategy is subject to continuous refinement and adjustment to ensure alignment with operational resilience. This is achieved by considering potential risks, such as class action lawsuits and litigation, and opportunities, such as cost mitigation through the protection of employee health and safety, and the cultivation of a culture of safety and well-being among employees at all levels. This proactive approach ensures that the well-being of the workforce remains a fundamental aspect of its strategic priorities, while simultaneously enhancing operational efficiency. [ESRS S1-ESRS 2 SBM-3-13]

HELLENiQ ENERGY's Sustainability Policy and the Health and all the facilities' Safety Management System concern all employees and external partners providing services to the Group's facilities. The Group embraces a comprehensive approach to sustainable development, integrating initiatives to promote sustainable practices throughout its entire value chain. HELLENiQ ENERGY's own workforce subject to material impacts, include the employees, and Temporary Agencies' staff. HELLENiQ ENERGY's Sustainability Policy, which also covers Health and Safety, and Health & Safety Management System encompass all departments and operations, ensuring that all employees and external partners that provide services at its facilities are adequately protected and included in the Group's health and safety measures.[ESRS S1-ESRS 2 SBM-3-14-(a)]

Ensuring the health and safety of the Group's employees and partners constitutes one of the primary objectives of HELLENiQ ENERGY. This area undoubtedly presents both threats and opportunities, significantly impacting the Group's business continuity.

Investments are made annually in safety improvement projects at all Group's facilities, both in Greece and abroad. On top of that, HELLENiQ ENERGY provides the workers with all the necessary Personal Protective Equipment (PPE), conducts emergency preparation drills, provides regular Health and Safety training to all the workforce and monitors the health of the personnel based on the relevant procedure.

The Group has long cultivated a culture of safety and well-being among employees at all levels. This culture has contributed to the prevention of accidents, reduction in the frequency and duration of downtime, enhancement of workforce productivity, and overall protection of the health and safety of employees, partners, and the local communities in which it operates.

Furthermore, the Group has established internal contingency plans for each facility to address material negative impacts related to individual incidents, such as fires, marine pollution, malicious acts, etc. These plans are annually reviewed and revised to ensure continuous improvement. These plans are intrinsically linked to the Holistic Safety Management System, which also serves as the framework for the operation and management of the integrity of systems and processes. The potential impact and likelihood of major industrial accidents, which could adversely affect the reputation or financial stability of the Group or its individual subsidiaries and cause substantial repercussions on local communities and the environment, are meticulously evaluated for all incidents. The specific nature of each incident, as well as the way it is managed by the Group, are thoroughly considered.

It is worth noting that HELLENiQ ENERGY's four main lines of action on Health and Safety are:

- Leadership and commitment.
- Adoption of a safety culture.
- Improvement of performance and utilization of safety indexes.
- Leveraging experience from incidents and implementing actions and corrective measures.

By prioritizing Health and Safety to enhance its positive impact on employees and partners, HELLENiQ ENERGY has established a working environment where risks are identified, assessed, and evaluated, with a constant focus on preventing and eliminating them. As a leader in the energy sector, the company aspires to provide a working environment devoid of accidents and occupational diseases across all its facilities.

In this regard, the Group:

- Continuously strengthens measures to prevent and mitigate potential risks.
- Commits to ensuring and providing the necessary resources for achieving Health and Safety objectives and the continuous improvement of the Occupational Health and Safety Management Systems of the Group's individual companies. It also commits to developing and expanding the implementation of its Holistic Safety Management System, thus providing a comprehensive framework of procedures for safeguarding health and promoting safety in the working environment of all Group companies.
- Engages in consultation with all stakeholders and ensures the satisfaction of societal needs.

These principles are unequivocally reflected in the Group's "Sustainability Policy" and represent a commitment by the Group's Management.

Occupational Risk Management

As part of its occupational risk management, HELLENiQ ENERGY adheres to the Preventive Principle to identify, assess, and mitigate all potential risks to Health and Safety.

The entities within the Group implement Occupational Health and Safety Management Systems, the majority of which have attained ISO 45001 certification, encompassing all employees and partners. Central to these systems is "Risk Management", which is continuously supported and updated through rigorous procedures, inspections, and training.

The identification, recognition, and thorough assessment of threats (such as deteriorating relationships with key stakeholders and the resolution of disputes likely to arise within the petroleum production, refining, and marketing industry) and opportunities (such as employee well-being, safety and welfare, etc.) contribute to a comprehensive understanding of the external factors affecting Health and Safety issues in the Group. This enables HELLENiQ ENERGY to devise appropriate strategies and make informed decisions that lead to the preservation and improvement of working conditions.

Potential occupational hazards are identified, assessed, controlled, and mitigated in accordance with the standards prescribed by Greek legislation, European and international regulations, and best practices. All Group operations conduct Occupational Risk Assessment Studies, which encompass the measures undertaken to eliminate or control identified risks and to maintain them at minimal levels.

Furthermore, HELLENiQ ENERGY employs a Holistic Safety Management System, initially implemented in its industrial facilities, and subsequently extended to its other operations. This system aims to provide rapid - often immediate - information, effective prevention, and timely response to hazards that may impact the health and safety of employees, partners, and local communities, as well as the protection of processes.

For HELLENiQ ENERGY, "Safety is Everyone's Business". Within an open and accessible learning environment of high credibility, the company ensures that both Management and employees are firmly committed to adhering to

procedures and achieving targets. The contribution of staff in Health and Safety risk management is recognized and rewarded.

The reporting and investigation of incidents, near misses, and unsafe situations by employees are strongly encouraged. Through this process, immediate protective measures are enacted, and corrective actions are implemented to prevent future incidents.

HELLENiQ ENERGY conducts Health and Safety programs and activities, such as preventive health monitoring of employees and regular safety awareness campaigns at facilities, as well as other activities aimed at stakeholders. These initiatives reinforce and consolidate the long-term benefits of the Occupational Health and Safety Management System, including the cultivation of a Health and Safety culture and the attainment of high performance in all relevant indicators.

Employee Health in the Workplace

Ensuring the health and well-being of employees constitutes a fundamental aspect of HELLENiQ ENERGY's strategic objectives. The organization enforces the Health Supervision Procedure, whereby employees undergo periodic medical examinations tailored to their specific job roles, age categories, and gender. Furthermore, the organization engages Occupational Physicians to provide medical services to employees and partners as required, ensuring accessibility and availability in a timely and efficient manner.

Preparedness Drills and Training of Employees and Partners

Emergency preparedness drills are performed periodically or on a case-by-case basis, both at the Group's industrial facilities and the KALYPSO fuel stations to ensure seamless and safe operations and to protect the health and safety of employees, partners, and local communities.

Upon the conclusion of each drill, an evaluation of the contingency strategies, including incident handling and employee rescue, and response times is conducted to continuously improve operational preparedness for emergencies.

In 2024, 243 planned preparedness drills, encompassing the implementation of the Internal Contingency Plans, were conducted across all Group facilities, with 103 of these occurring at the Industrial Facilities of Aspropyrgos, Elefsina, and Thessaloniki.

Certain emergency preparedness drills are performed in collaboration with the Fire Brigade, the Special Disaster Response Unit (EMAK), and the Police and Port Authorities to strengthen cooperation and facilitate the exchange of experiences and knowledge on fire safety matters.

Notably, drills are conducted annually at the refinery training field to ensure that preparedness, cooperation and effectiveness are maintained at the highest level by all parties involved.

Additionally, during 2024, 476 emergency response drills were carried out by Safety Technicians to ensure the operational preparedness of employees at the self-operated fuel stations of the KALYPSO network, employing various accident scenarios such as fire in reservoir, fire in a tank chamber, and fuel leakage.

Health and safety material impacts affect the Group’s employees, partners, and local communities, due to the nature of its activities, but none is widespread, systemic or related to individual incidents, such as industrial accidents. The Group encounters numerous risks in its daily operations, particularly concerning the use of hazardous and flammable substances and technical challenges at production and distribution facilities (including oil and other products) of considerable complexity and scale. Consequently, there is a risk to protect employees’ health and safety, and to create a culture of safety and well-being among employees at all levels, which may create accidents. The failure to manage these risks could have severe repercussions on the Group’s operations and financial position, including administrative sanctions, or the inability to conduct activities. In addressing risks and handle impacts related to health, safety and environment issues, the Group employs a series of handling procedures during the design and operation of equipment to manage and contain these risks, monitoring them through Key Performance Indicators (KPIs). Concurrently, it actively participates in international organizations to measure and compare key indices with the European oil and chemical industry, as well as to adopt and integrate best practices. These procedures and activities improve the ability to safeguard employee health and safety,

promote a culture of safety and well-being across all levels of the Group, prevent accidents, reduce costs and operational downtime, and boost workforce productivity.

Employability, retention, and job creation are strategic priorities of HELLENiQ ENERGY, intrinsically linked to the development and improvement of performance across all sectors.

Through continuous professional development, the objective is for each employee to acquire knowledge and skills, either specialized in their area of responsibility or broader in areas such as Administration and IT, to broaden their professional prospects and understand the Group's strategic objectives and their role within them.

Acknowledging the significance of Health and Safety and HELLENiQ ENERGY's opportunity to amplify its positive impact on employees, subcontractors and partners, the Group aspires to be at the forefront of the energy sector and ensure a working environment across all its activities that is free from accidents and occupational diseases. [ESRS S1-ESRS 2 SBM-3-14-(b), (c), (d)]

No material impacts have been identified on the Group's own workforce arising from transition plans aimed at reducing negative impacts on the environment and achieving greener, climate-neutral operations, including impacts on own workforce due to plans and actions to reduce carbon emissions. [ESRS S1-ESRS 2 SBM-3-14-(e)]

The Human Resources and Procurement divisions monitor phenomena related to operations and suppliers at significant risk for incidents of forced or compulsory labor and child labor, acting in cooperation with representatives of trade unions and labor councils, and if necessary, with employee representatives. The Group's recruitment policy ensures, though specific clauses, a minimum age limit of 18 years.

All countries and regions where the Group operates have national laws and regulations concerning forced labor. The Group ensures full compliance with relevant labor legislation (national, European, ILO) and adheres to collective and international conventions for all people in its workforce with no exceptions. Furthermore, contracts and purchase orders for materials and services incorporate a "clause of compliance" for suppliers with the principles of the UN Global Compact. [ESRS S1-ESRS 2 SBM-3-14-(f), (g)]

As previously noted, significant risks and opportunities are associated with health and safety impacts, emphasizing the importance of fostering a safety-focused culture and well-being among employees at all levels to prevent accidents, maintain productivity, and sustain profitability. Employees working in industrial facilities (e.g. refineries, fuel terminals, and other hydrocarbon facilities) or employees who visit those facilities to fulfill a specific task are facing a greater risk of harm. This conclusion can be retrieved from each of the above-mentioned facilities' Occupational Risk Assessment. The Holistic Safety Management System, the procedures, and the numerous initiatives provide immediately and effectively prevention and response to hazards that may impact the health and safety especially of those employees working in industrial facilities. All the identified IROs apply to all the workforce and to all external partners within the Group's facilities. [ESRS S1-ESRS 2 SBM-3-15-16]

Impacts Risk and Opportunity Management

S1-1 - Policies Related to Own Workforce

HELLENiQ ENERGY has established and implements specific procedures governing its partnerships, ensuring that these third-party entities comply to labor legislation (national, European, ILO) regarding human rights and working conditions. HELLENiQ ENERGY and its subsidiaries are committed through the Sustainability Policy to promote human rights and respect diversity and equality of individuals, eliminating all forms of discrimination, throughout the value chain, including all local communities, consumers, and partners. The cooperation framework includes the Code of Conduct, the Procurement Regulations, the Sustainability Policy, and procedures for promoting health and safety, commitment to environmental standards, responsible labor practices, and respect for human rights, as well as an evaluation process.

All HELLENiQ ENERGY and its Group companies' employees and contractors have the responsibility to comply with the Sustainability Policy and maintain Health, Safety, Environment and Sustainability requirements. The

health and safety of the personnel is a fundamental value, primary concern, and condition for the conducting of the Group's activities, as well as the Group's commitment.

The Sustainability Policy and the Health and Safety Management System concern everybody, i.e. the employees, the executives, the members of the management and every person providing services to the Group. The Policy and the System are compliant with the relevant Greek and European legislation, as well as with other internationally recognized, and associated with this item, Codes, and practices and, in many cases, are even stricter.

The Policy applies to all activities of HELLENiQ ENERGY and its subsidiaries, including upstream and downstream value chain activities. Moreover, it covers all stakeholders, including employees, contractors, suppliers, and local communities. Thus, there are no specified exclusions, ensuring broad applicability across the company's operations. The Policy is implemented in HELLENiQ ENERGY, and the ultimate accountability for policy implementation rests with the Management of the Group and the Sustainability Committee. In addition, the Sustainability Policy commits to adhering to internationally accepted standards, such as the United Nations' Sustainable Development Goals, the European Green Deal, and other relevant environmental and social frameworks. HELLENiQ ENERGY, in order to further demonstrate its commitment to the promotion of human rights, Policy in alignment with international standards such as UN Guiding Principles on Business and Human Rights, decided to update the Code of Conduct. The revised Code of Conduct reflects on the current values and procedures of the Group and due to operational issues is expected to be approved and published in late February 2025. The Group is committed to charters and initiatives according to the UN Global Compact with an active membership status since 2008, and the Greek Sustainability Code, and providing publicly available data through the Communication on Progress questionnaire and according to the criteria of the Greek Sustainability Code.

The Sustainability Policy addresses the major issues of sustainable energy for all and climate neutrality, as well as the adoption of corporate governance principles that ensure, as a priority, the safe and without accidents, financially sustainable operation, while respecting the Environment and Society. It applies to all activities of HELLENiQ ENERGY and its subsidiaries, including upstream and downstream value chain activities.

It takes into account the interests of key stakeholders, including employees, contractors, suppliers, local communities, and consumers, while it is made available to all those who need to be informed or involved in its implementation. Additionally, the policy is shared with external stakeholders, including suppliers and partners, to ensure alignment with sustainability and ethical standards.

The special interest of the Group in this sector is specified in the Group's Sustainability Policy that establishes a complete and multifaceted management and security system. The content of the Group's Policy is posted and accessible to all the employees in the Group's website, as well as in the intranet, where the Greek and European Health and Safety Legislation are posted. The list of legislation is regularly updated, and the departments concerned are simultaneously notified for complete and timely information and compliance with the new requirements. [ESRS S1-1-19]

HELLENiQ ENERGY strictly follows the relevant labour legislation (national, European, ILO), which covers issues on the respect of human rights and working conditions and fully complies with national collective labour agreements.

The Group has a process to identify, assess, and address actual or potential adverse human rights impacts that may be caused or contributed to by its activities or linked to its operations, products, or services through business relationships.

The Group's human rights due diligence process follows the six steps suggested by the UNGPs and OECD guidelines. These steps include embedding human rights commitments into policies and procedures, identifying and assessing adverse human rights impacts, ceasing, preventing, mitigating, and remediating adverse human rights impacts, and providing or cooperating in remediation through grievance mechanisms.

The Code of Conduct as part of the corporate governance system complies with the legislative developments, mainly regarding corporate governance, the prevention and suppression of money laundering, and anti-corruption.

The Group's single Code of Conduct applies to all its activities in Greece and translated into all languages spoken in the countries where the Group operates, serves as a comprehensive framework for ethical business practices abroad and defines the principles governing the operation of its subsidiaries, including those related to human rights. HELLENiQ ENERGY has conducted continuous and extensive education and training of executives and employees, including its subsidiaries, on the content, basic principles, and commitments of the Code. This training is also part of the onboarding process for new recruits.

In this respect, the Group is strongly committed to the following values towards its people:

- Ensuring health and safety.
- Equal opportunities policy and meritocracy.
- Stable working environment.
- Performance-based career and professional development.
- Provision of incentives and competitive pay and benefits.
- Continuous training for knowledge and skills development.
- Work-life balance.

The Board of Directors oversees the implementation of the Code of Conduct and ensures that human rights principles are integral to the Group's culture.

At the same time, the Compliance Department is in charge of ensuring proper and effective implementation of the Code, providing advice in accordance its provisions, as well as of investigating reports or complaints about incidents of its violation, while the internal structure and corporate governance of HELLENiQ ENERGY and its subsidiaries provide adequate safeguards, partnerships of two or more persons, internal approvals and controls, in order to prevent illegal operation and/or corruption. The Code of Conduct and the whistleblowing policy provide advice, guidance and appropriate reporting channels. [ESRS S1-1-20-21]

The Human Resources Division and its applicable procedures include provisions that safeguard the Group from any incidents of compulsory labor and child labor.

Specifically, according to the Internal Operation Regulations of the Group's companies, for the employment of individuals, a minimum age limit of 18 years is established as recruitment precondition.

All countries and regions in which the Group operates have national laws and regulations on forced labor. The Group monitors relevant labor legislation (national, European, ILO) and is in full compliance with collective and relevant international conventions.

To ensure effective implementation, the Group emphasizes communication and training, providing employees with regular updates and mandatory e-Learning modules on the Code of Conduct. The Group also conducts regular stakeholder engagements to record concerns and communicate information about its activities. The Anti-Harassment Policy, established in 2022, provides guidelines for preventing and addressing workplace violence and harassment.

In addition, contracts and purchase orders for materials and services incorporate a “clause of compliance” of our suppliers with the principles of the UN Global Compact. [ESRS S1-1-22]

According to the Group's Sustainability Policy, HELLENiQ ENERGY and its subsidiaries are committed to limiting incidents that may compromise Health, Safety, Environment and Society, while ensuring readiness for any emergency situation. This effort is supported by the Sustainability Policy and the Security Health and Safety Management System. [ESRS S1-1-23]

The Group has established a Policy on Combating Violence and Harassment at Work, in accordance with the provisions of Law 4808/2021, for elimination of discrimination, including harassment, promoting equal opportunities and other ways to advance diversity and inclusion.

The Group also ensures that the decisions associated with hiring, evolution, and termination of working relationships, are exclusively based on the merit, qualifications and performance of its employees and executives. On the contrary, it must be clear to everyone that the Group disapproves of and repels any kind of discrimination concerning origin, color, religion, age, sex, marital status, kinetic problems, nationality, or any kind of belief.

By applying the Combating Violence and Harassment Policy, as specified in the Internal Labor Regulation and the Personnel Selection and Performance Evaluation System, the companies of the Group accomplish better performance of the personnel by creating incentives, identifying training needs and creating a working environment without discriminations.

The respect to colleagues, executives and employees of the Group and every third-party doing business in any way with the Group is essential and shall guide the behavior of the executives and employees of the Group during their employment. The respect is manifested, among others, by kindness in the daily behavior, respect of the others' personality, avoiding provocations, conflicts and disputes, decent dressing, behaving in morally and socially proper manner, as appropriate for executives and employees working in professional environment.

As a result of the above principle of respect of the human dignity and personality, sexual harassment, or any other kind of harassment of employees or third parties doing business with a Group's company by an executive or employee of the Group is not tolerated by the companies of the Group. If an employee feels that he or she is sexually or in another way (related to race, religion or other) harassed, he or she shall file a written report before the Group Human Resources Division that will deal with this matter in confidence, objectivity and great sensitivity about the insulted employee and other parties involved. Each report is handled in the same way.

The Group's management will investigate any complaint immediately and in depth and will take all necessary measures to hold the responsible person accountable and protect the person harassed, according to the provisions of the law in force and the internal Regulations of the Group's companies. The ongoing commitment of all Group parties to the Policy is ensured through continuous communication of the Policy's commitments. The compliance of the employees with the procedures is overseen by the Group's Human Resources and Administrative Services Division.. [ESRS S1-1-24]

The Group has established grievance mechanisms, including a whistleblowing policy, to allow individuals and groups to raise concerns about adverse human rights impacts. The whistleblowing policy ensures confidentiality, protection against retaliation, and provides remedies for any retaliatory actions. The document outlines the HELLENiQ ENERGY Group's commitment to upholding human rights in accordance with national, European, and international labor legislation and standards. The Group has a process to identify, assess, and address actual or potential adverse human rights impacts that may be caused or contributed to by its activities or linked to its operations, products, or services through business relationships.

To summarize, The Group is highly committed to upholding human rights in accordance with the relevant human rights and labor legislation and standards (national, European, ILO). The Group maintains the Code of Ethics as well as procedures that ensure the protection of human rights in the conduct of its activities.

More specifically:

- The Group maintains open channels of communication and reporting, in case employees or third parties who interact with the Group believe that there are instances of human rights violations.
- Employee relations within the Group are founded on the principle of equality and inclusivity. The Group ensures compliance with relevant labor legislation, including national, European, and ILO standards, as well as collective labor agreements and international conventions on human rights and working conditions. Child labor is regulated by the Greek legislation (Laws 1837/1989, 3850/2010 PD 62/1988) which is applied by the Group.

- The Group's Anti-Harassment Policy also plays a key role in addressing specific grievances related to violence and harassment in the workplace. This policy provides clear procedures for reporting, investigating, and resolving incidents of violence and harassment, ensuring employees have access to a dedicated mechanism for these matters.
- In addition, the Group maintains a variety of communication channels with all its stakeholders including but not limited to employees, business partners, and customers, in order to record any grievances that go beyond complaints or negative concerns covering matters such as human rights, among other issues. Employees, in particular, can raise their concerns through official communication methods (Whistleblowing policy, Specific reporting channel for Violent & Harassment Issues).
- The Group integrates grievance mechanisms, which include structured processes for receiving, addressing, and resolving grievances. For instance, these mechanisms enable stakeholders to submit concerns through designated email addresses or online forms ensuring accessibility and confidentiality. For external stakeholders such as business partners, customers, and communities, the Group provides accessible grievance channels such as direct email contacts, online contact forms, telephone, and fax, available on the Group's website:
  - Contact Point for Investor Relations
  - Contact Point for Sustainable Development
  - Contact Point for General Inquiry which includes inquiries related to human resources, products, industrial facilities, health and safety, environmental issues, or other.
  - Contact Point for Group HR Division

S1-2 - Processes for Engaging with Own Workforce and Workers' Representatives about Impacts

There are seven (7) representative employee unions at HELLENiQ ENERGY's companies which co-sign the respective Company Collective Labour Agreements (CCLAs).

The periodic communication methods with the employees are conducted through dialogue, scheduled meetings, with the employees' health & safety committees every 3-4 months, and with the employees' unions, webcasts / speeches, publications as well as via newsletters. In addition, there are daily communications through the intranet (internal information and communication network), corporate updates, events, information and awareness campaigns and the employee suggestion box, which is a useful internal communication tool as it offers the possibility to anonymously submit questions, make suggestions and, in general, promote dialogue among all levels of employees and the Group. [ESRS S1-2-27-(a), (b)]

Leadership and Responsibility:

The primary function and the most senior role within the organization responsible for overseeing and ensuring effective engagement with employees are vested in the Human Resources Division. This division holds the operational responsibility to foster and maintain productive and constructive interactions between the company and its workforce. [ESRS S1-2-27-(c)]

Global Framework Agreement and Human Rights:

The Group does not have specific agreements with workers' representatives related to the respect of human rights of its own workforce. [ESRS S1-2-27-(d)]

Assessing Engagement Effectiveness:

Through the ongoing communication with the communication and participation methods (dialogue, scheduled meeting, surveys, intranet etc.), the Group has the ability to engage effectively with employees. This approach

enables the Group to gather valuable feedback from employees, which can be used to refine and enhance policies, procedures, and overall workplace practices.

To evaluate and enhance employee engagement, the Group implements actions such as the promotion of submission of suggestions and complaints from employees. The volume of suggestions and complaints is tracked, and the feedback is analyzed to uncover trends and areas that necessitate attention. Periodic surveys are conducted to collect comprehensive feedback from employees regarding various elements of their work environment, engagement, and satisfaction. The findings from these surveys inform decision-making processes and enhance workplace practices.

Scheduled meetings and dialogue sessions with employees create opportunities for direct communication and feedback. These interactions enable the Group to comprehend employee concerns and gather insights on potential enhancements. Additionally, the Group employs intranet-based tools to foster communication and engagement with employees. These tools facilitate the sharing of information, collection of feedback, and encouragement of interactive discussions. [ESRS S1-2-27-(e)]

Due to the Occupational Risk Management and the comprehensive understanding of the factors affecting the identified material impacts for the working conditions, non particular group has been identified as vulnerable to impacts. [ESRS S1-2-28]

S1-3 - Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns

Complaints mechanisms according to internal procedure of the companies of the Group 'Reporting and investigation of health, safety and environmental incidents' are clearly identified, as well as the process of recording, reporting, evaluating, monitoring and controlling health, safety and environmental incidents. There were zero complaints reported in 2024 regarding health and safety issues. In case there is a complaint, the Group follows the official procedure for resolution.

According to the general procedure for arising concerns, the Regulatory Compliance Office investigates the validity of the reports in a confidential and distinctive manner and recommends appropriate corrective measures in the event that the content of the report is assessed as valid. The Regulatory Compliance Office, at its discretion, cooperates with other Group Divisions for the evaluation and investigation of reports (e.g. Internal Audit Division or Human Resources Division).

In addition, the Group maintains a variety of communication channels with all its stakeholders to record any concerns or complaints covering matters pertaining to human rights, among other matters. Particularly, employees can use communications means through intranet (internal information & communication network), and employee suggestion box, in some facilities, to voice their concerns. All employees have electronic access to the available mechanisms. The Group also maintains grievance mechanisms (or similar communication channels) within ISO certified management systems.

The Code of Conduct specifies procedures to raise concerns over violations of the Code of Conduct, including those related to human rights matters. All employees, members of the management, executives and anyone providing services to the Group can freely reach out to the Group Regulatory Compliance Service to report concerns over any behavior possibly deviating from the law or any behavior they may have doubt about whether it complies with the law, the Code of Conduct, the policies and regulations of the Group, including any behavior that may constitute as human rights violations, following the procedures set by the Group.

At the same time, measures to protect individuals who report or disclose information obtained in an employment context and relating to illegal acts (whistleblowing) are strengthened and communication channels for reporting infringements are expanded. In accordance with Law 4990/2022 on protecting individuals who report violations of European Union law (Whistleblowing). During 2024 the Group has established its Whistleblowing Policy.

The results of each feedback of the above engagement methods are also a useful source for assessing that people in its own workforce are aware of, and trust, these structures, or processes as a way to raise their concerns or needs and have them addressed. [ESRS S1-3-33]

S1-4 - Taking Action on Material Impacts on Own Workforce and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Own Workforce and Effectiveness of those Actions

The health and safety of the Group's employees is at the top of its priorities. The Group implements various training methods and procedures in order to address any material impact, risk and opportunity related to its own workforce. In this regard, it implements training sessions aimed at further strengthening and embedding the safety culture, jointly across all Group facilities. To this end, it implements a common basic training process (fire safety, rescue techniques, first aid, etc.) and organizes leadership seminars at all levels of the hierarchy. The training is also extended to those employed through external partners, customers, transporters, and service stations. Specifically, those employed through external partners attend mandatory training by Safety Engineers and then sit written examinations at accredited training centers (KEK), as only successful candidates can work in the Group's industrial facilities. In addition, guests are informed through printed and audiovisual material about the safety instructions of the respective facility. Moreover, the Group initiated in 2024, safety reviews of H&S systems across facilities in Greece, aligning with best practices, and are expected to be completed in 2025. These reviews aim to evaluate improvements in health and safety systems and employees' safety culture following previous actions, including gap analyses and enhanced outcomes. [ESRS S1-4-37]

Emergency preparedness drills are performed periodically or on a case-by-case basis, both at the Group's industrial facilities and at the KALYPSO fuel stations, to ensure smooth and safe operations and to safeguard the health and safety of employees, partners, and local communities. At the end of each drill, an evaluation of the contingency strategies (incident handling and/or employee rescue) and response times is conducted to continuously improve operational preparedness for emergencies. The emergency preparation drills and the Health & Safety training are deemed mandatory. The frequency for the drills depends on the location, but at least one drill per year takes place in all Group's facilities. The Health & Safety training is more frequent at refineries or retail facilities, with at least 1 per month training. In 2024, 69,003 man-hours of training were provided on Health and Safety issues for employees and contractors. [ESRS S1-4-38-(a), (b)]

This reinforces and consolidates the long-term benefits of the Occupational Health and Safety Management System, such as the shaping of a health and safety culture and the achievement of high performance in all relevant indicators. Providing for the health of employees is a key element of HELLENiQ ENERGY's strategy. The Group implements the Health Supervision Procedure, under which employees receive periodic medical examinations based on their job position, age group, and gender. In addition, the Group cooperates with the European organization CONCAWE and participates in the annual survey and benchmarking of Health and Safety performance, in order to track the effectiveness of the Group's actions and initiatives. One of the Group's primary objectives is "zero major industrial accidents" with no adverse impact on people and the environment. For yet another year, this goal was successfully met, reflecting the Group's exceptional organizational structure, modern and effective processes, and robust crisis management and business continuity plans. [ESRS S1-4-38-(c), (d)]

As part of its occupational risk management, HELLENiQ ENERGY applies the Preventive Principle to identify, assess, and contain all potential risks to Health and Safety.

HELLENiQ ENERGY applies a Holistic Safety Management System, initially implemented in its industrial facilities and extended to the rest of its operations. This system aims to provide rapid - immediate in most cases - information, effective prevention, and timely response to hazards that may affect the health and safety of employees, partners, and local communities, as well as the protection of processes.

The process through which HELLENiQ ENERGY identifies what action is needed and appropriate in response to particular actual or potential negative impacts on its own workforce involves several key steps. The initial step involves the continuous monitoring and evaluation of workplace conditions through regular inspections, audits, and risk assessments. These efforts are crucial for identifying potential hazards and areas that require attention. Once a potential or actual negative impact is recognized, a comprehensive investigation is initiated to ascertain

the root cause and the severity of the issue. Following the investigation's findings, the Group formulates and executes targeted action plans aimed at mitigating the identified risks. [ESRS S1-4-39]

Addressing Material Risks and Opportunities

(a) Mitigating Material Risks:

HELLENiQ ENERGY prioritizes Occupational Risk Management. At the heart of these systems lies Risk Management, continuously refined through established procedures, regular inspections, and targeted training. By identifying, analyzing, and effectively addressing risks-such as strained relationships with key stakeholders or disputes, common in the petroleum production, refining and marketing sectors- and seizing opportunities to enhance employee well-being and safety, the Group gains a holistic understanding of the external factors influencing its health and safety performance. This approach enables HELLENiQ ENERGY to develop effective strategies and make informed decisions that ensure the preservation and continuous improvement of working conditions.

Potential occupational hazards are systematically identified, assessed, controlled and mitigated in alignment with standards established by Greek legislation, as well as European and international regulations and best practices. All Group operations conduct comprehensive Occupational Risk Assessment Studies, which outline the measures implemented to eliminate or control identified risks, ensuring they are maintained at minimal levels.

Furthermore, HELLENiQ ENERGY has adopted a comprehensive Holistic Safety Management System, initially introduced to its industrial facilities, and subsequently expanded to all operations. This system is designed to ensure prompt and, in most cases, immediate access to critical information, facilitate effective prevention, and enable timely responses to hazards that could impact the health and safety of employees, partners, and local communities, while also safeguarding operational processes. [ESRS S1-4-40-(a)-(b)]

(b) Pursuing Material Opportunities:

The Group has established a longstanding commitment to cultivating a culture of safety and well-being for employees at all organizational levels. This approach facilitates the prevention of workplace accidents, minimize the frequency and duration of operational disruptions, enhances workforce productivity, and ensures the comprehensive protection of the health and safety of its employees, partners, and the local communities in which it operates.

Caring for employee health is a key element of HELLENiQ ENERGY's strategy. The Group implements a Health Monitoring Procedure, providing employees with regular medical check-ups based on their job roles, age group, and gender, and safety campaigns that take place at the facilities regularly, as well as other actions intended for stakeholders. Additionally, the Group employs Occupational Physicians who offer their services to employees and partners whenever and wherever needed.

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

This way, the long-term benefits of the Occupational Health and Safety Management System, such as the development of a Health and Safety Culture, are promoted and consolidated. [ESRS S1-4-40-(a)-(b)]

Ensuring No Negative Impacts from Own Practices

The Group places a high priority on Occupational Risk Management. The Group's certified systems include a dynamic risk management approach at its core, which is continuously enhanced by clearly defined protocols including regular inspections, incident investigations, and focused training initiatives. Regular site audits, for example, assist in identifying risks such as unsafe work practices or malfunctioning machinery, enabling prompt remedial action. Programs for targeted training prepare employees and contractors to manage certain hazards.

These all-encompassing actions not only reduces the possibility of mishaps but also cultivates a safety culture within the company. The Group maintains high standards of operational excellence while protecting the health of its employees by taking proactive measures. [ESRS S1-4-41]

Allocation of Resources for Managing Material Impacts

In 2024, HELLENiQ ENERGY allocated around €22.4 million to safety improvement projects across all its facilities, both in Greece and internationally. This amount reflects the company's commitment to enhancing workplace safety, the maintenance and procurement of safety tools and equipment, or essential firefighting materials and other consumables. These efforts demonstrate a holistic approach to safeguarding employees and operations. [ESRS S1-4-43]

Metrics and Targets

S1-5 - Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

Targets around workforce

With the aim of preventing and minimizing accidents and illnesses, HELLENiQ ENERGY implements best practices and invests in the development and maintenance of a safe working environment. The Group focuses on the continuous improvement of Occupational Health and Safety Management Systems across its subsidiaries, as well as on the development and expansion of the Holistic Safety Management System.

HELLENiQ ENERGY sets annual measurable goals to improve its Health and Safety performance overall and at each facility. The health and safety targets set by HELLENiQ ENERGY, align with its Sustainability Policy objectives by promoting a safe and healthy work environment, minimizing risks, and ensuring regulatory compliance. The health and safety targets are based on the sector-specific KPIs used in European level (CONCAWE) and for the setting procedure, European benchmarking data have been taken into account. Progress toward these targets is reviewed monthly and annually, with reports presented to management.

More specifically, the main targets are zero Fatalities, and zero major industrial accidents (the targets remain valid on an ongoing basis), and the following goals have been set by 2030:

- reaching the 2nd Quartile of the European Sector Benchmarking Level for the Process Safety Event Rate (PSER), as defined by CONCAWE, reflecting significant advancements in preventing process-related incidents over the long term,
- reaching the 2nd Quartile of the European Sector Benchmarking Level for the Lost Workday Incident Frequency (LWIF) indicator, as defined by CONCAWE aiming to minimize work-related incidents and improve employee safety long term,
- 100% Implementation Rate of the Holistic Safety Management System in all Group facilities, both in Greece and abroad, as a long-term goal to standardize and elevate safety practices across all facilities.

The Group's main health and safety targets is to maintain zero major industrial accidents, zero fatalities while ensuring 100% compliance with health and safety training for all employees and contractors. To establish a safe working environment, this entails ongoing investments in safety systems, training, and workplace improvements. These measures reflect HELLENiQ ENERGY's strategic approach to mitigate risks, enhance workforce satisfaction, and support sustainable growth.

In order to advance positive impacts of HELLENiQ ENERGY's workforce, Holistic Safety Management System is used. This system includes yearly reviews by the Holistic Health & Safety Management Department to maintain the efficacy of safety measures and guarantees adherence to Greek, European, and international standards. The results of the reviews are presented to the Holistic Safety Management Committee. Every system has its specific KPIs that are being monitored, such as the AIF, the percentage of safe visit plan completion, the percentage of

piping inspections completed versus plan, etc. It also provides regular health monitoring and support from occupational physicians for employees. Moreover, employees receive routine safety training from HELLENiQ ENERGY, and for specialized training, the company works with experts from around the world. [ESRS S1-5-46]

Stakeholder engagement plays a vital role in target setting. Employee representatives, safety experts, and external stakeholders are consulted to ensure that targets align with organizational goals and industry standards, making them realistic, achievable, and focused on continuous improvement.

The Group is setting targets according to the materiality assessment and the material topics that have been assessed. In setting these targets, the Group incorporates input through continuous engagement with its employees. Furthermore, many subsidiaries of the Group have established health and safety committees where regular meetings are conducted to develop and monitor health and safety issues. These meetings provide a platform for discussing and incorporating feedback from employees, ensuring their input is considered in the decision-making process for setting health and safety targets.

Progress is regularly monitored through reviews, with detailed reports presented to management to promptly address any deviations from targets if happen. Specifically, the performance of health and safety is being tracked through monitoring relevant KPIs and internal data, monthly and at the end of the reporting year, including workplace accident frequency and severity, employee health data, and completion rates of health and safety training for employees and contractors.

The Group continuously evaluates the effectiveness of its health and safety initiatives through continuous assessment of its Occupational Health and Safety Management Systems across subsidiaries, alongside the Holistic Safety Management System.

As the health and safety targets of zero major industrial accidents and fatalities are of key importance to the Group, their monitoring and performance tracking are essential and continuous and do not require engagement with stakeholders. Nevertheless, health and safety committees are informed and engage in discussions to propose possible solutions for maintaining the targets, if deemed necessary.

Based on the KPIs performance, the Group proceeds in necessary improvements if needed. Specifically, through the engagement with employees and the health and safety committees, helpful feedback is provided and discussed, and proposed solutions are incorporated into the decision-making process. This ensures that any lessons learned or areas for improvement are identified and addressed promptly, contributing to the continuous improvement of health and safety practices within the Group. [ESRS S1-5-47-(a)-(b)-(c)]

S1-6 - Characteristics of HELLENiQ ENERGY employees

Dedicated to supporting and investing in our Workforce

Acquiring and retaining skilled personnel

HELLENiQ ENERGY acknowledges that its people are inextricably linked to the development and improvement of its performance in all areas of business activity. As a result, the company sets employability as one of its strategic priorities, both by retaining existing jobs and creating new ones. Based on the values of meritocracy, excellence, integrity, stability, consistency, innovation, continuous learning, and adaptability, HELLENiQ ENERGY has managed to create a modern working environment.

By applying an integrated human resources development and management system, it offers opportunities for career development and advancement, competitive pay and benefits, performance appraisals, training and encouragement for employees to take on different roles, as well as maintain a balance between work and personal time.

HELLENiQ ENERGY is committed to ensuring:

- recruitment and appraisal systems that are transparent and merit-based at every stage.
- equal opportunities for all to improve knowledge in their field and develop new skills; and

- meritocracy, equal opportunities, and potential for advancement without discrimination in the working environment (e.g. gender, age, origin, religion, nationality, etc.).

HELLENiQ ENERGY has created a corporate culture and a working environment characterized by high commitment and loyalty between employees and the Group.

Our People Insights

Own Workforce

The tables below present the breakdown of employees by gender, region as well as type of employment contract

Table 1: Employee head count by gender

Gender	Number of Employees (Head Count)
Male	2,965
Female	769
Total Employees	**3,734**

The Group has significant employment with at least 50 employees representing at least 10% of total number of employees, which is 3,174, only in Greece. HELPE RSSOPP employs 1,990 male employees, reflecting the workforce composition in industrial facilities. Due to the nature of work in these environments, the number of male employees is higher than female employees.

Table 2: Information on employees by contract type, broken down by gender (head count)

		2024
Female	**Male**	**Total**
Number of permanent employees (head count)		
751	2,883	**3,634**
Number of temporary employees (head count)		
20	80	**100**
Number of non-guaranteed hours employees (head count)		
—	—	—

[ESRS S1-6-50-(a), (b)]

The total number of employees who have left voluntarily or due to dismissal or retirement, during the reporting period is 279 and the rate of employee turnover is 7.6% in the reporting period. It should be noted that in 2024 there was a voluntary redundancy program in the Group. [ESRS S1-6-50-(c)]

Methodologies & Assumptions

The number of employees for 2024 is reported in head count and concerns the number at the end of the reporting period as of 31.12.2024. [ESRS S1-6-50-(d)-(i), (ii)] In addition, it should be noted that there were not significant fluctuations in the number of employees during the reporting period compared to previous years. [ESRS S1-6-50-(e)]

The total number of employees by headcount is mentioned in the Financial Statements in A.5 - Group Business Review, a) Financial Highlights. [ESRS S1-6-50-(f)]

S1-7 - Characteristics of Non-Employee Workers in HELLENiQ ENERGY's Own Workforce

Non- Employee Workforce

Characteristics of Non-Employees

Total Number of Non-Employees:

The total number of non-employees of the Group for 2024 is 94. [ESRS S1-7-55-(a)]

Methodologies and Assumptions:

In order to meet the predefined needs of the Group's companies EKO & KALYPSO, specific seasonal personnel is provided through Temporary Employment Agencies to cover the organizational needs. The above-mentioned number does not include people who are working with contracts or who are working through outsourcing companies and those who work with bill of rendered services/service invoices as under Greek law those employees provide independent services and not dependent work. Those non-employees are included in the category of value chain workers covered by ESRS S2 (not material topical standard according to DMA, thus not reported in the Sustainability Statement). It is hereby noted that the employees of the third companies – external associates are not controlled by the Group. The number of non-employees is reported in headcount and concerns the average number of non-employees across the reporting period. [ESRS S1-7-55-(b)-(i)-(ii)]

Common Types of Non-Employees and Their Roles

Indicative activities – such as the following – are assigned to contractor companies:

- Tank truck drivers
- Aircraft refueling drivers [ESRS S1-7-56)]

S1-8 - Collective Bargaining Coverage and Social Dialogue

The percentage of employees covered by collective bargaining agreements is 81.3%. [ESRS S1-8-60-(a)]

Coverage in the European Economic Area (EEA):

The Group has five (5) collective bargaining agreements (HELPE, EKO, DIAXON, ASPROFOS, EKO CYPRUS). As previously mentioned, the Group has significant employment in Greece where the percentage of employees covered by collective bargaining agreements is 85%. [ESRS S1-8-60-(b)]

Coverage Outside the EEA

The Group has two (2) collective bargaining agreements (OKTA, JUGOPETROL).

The percentage of employees covered by collective bargaining agreements in the Republic of North Macedonia is 90%, Montenegro is 100%.

	Collective Bargaining Coverage	Social dialogue
Coverage Rate	**Employees – EEA (for countries with >50 empl. representing >10% total empl.)**	**Workplace representation (EEA only) (for countries with >50 empl. representing >10% total empl)**
0-19%		
20-39%		
40-59%		
60-79%		
80-100%	Greece	Greece

[ESRS S1-8-60-(b), (c)] [ESRS S1-8-AR 70]

Social Dialogue

Representation by Worker's Representatives:

The percentage of employees covered by workers' representatives in Greece is 80%, which is the only EEA country where the Group has significant employment. [ESRS S1-8-63-(a)]

European Works Councils:

There is no agreement with Group employees for representation by a European Works Council (EWC), a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council. [ESRS S1-8-63-(b)]

S1-9 - Diversity Metrics

Diversity Matrix

Gender Diversity:

Gender at top management level	Number	Percentage (%)
Female	4	11
Male	32	89

[ESRS S1-9-66-(a)]

Age Distribution across Our Workforce

Age Group	Number	Percentage (%)
Under 30 years old	145	4
30-50 years old	2,364	63
Over 50 years old	1,225	33

[ESRS S1-9-66-(b)]

Definition of Top Management for Gender Distribution

The definition of Top Management is based on the Group's organization chart, and it is defined as up to two levels one level below administrative and supervisory bodies, and it includes all General Managers, all Managers in core business units (refining & domestic retail) and Heads (CEOs) of business units and all the persons above those. [ESRS S1-9-AR 71]

S1-10 - Adequate Wages

All Group employees are paid an adequate wage. Specifically, Group employees are paid above and beyond national, collective and professional bargaining agreements, without any discrimination/differentiation. Salaries are adequate and exceed legal minimum requirements in all countries where the Group. [ESRS S1-10-69, 70]

S1-11 - Social Protection

Employee Social Protection Coverage by Country

All Group employees are covered by social protection, through public programs or through benefits offered by the company, against loss of income due to sickness, unemployment starting from when the own worker is working

for the company, employment injury and acquired disability, parental leave, and retirement. [ESRS S1-11-74-(a), (b), (c), (d), (e)]

S1-12 - Persons with Disabilities

In the Group's workforce there are 13 individuals with disabilities, ensuring that they are provided with equal opportunities in both employment and training. This commitment reflects the Group's inclusive approach, aiming to create a supportive and equitable workplace for all employees. In 2024, the percentage of persons with disabilities is 0.3%. [ESRS S1-12-79]

Contextual Information and Methodology

Group employs persons with disabilities according to legal definitions of persons with disabilities in the countries in which the Group operates. This guarantees adherence to regional labor regulations and disability inclusion guidelines. [ESRS S1-12-AR 76 (a)] Non-significant differences exist in the legal definitions of persons with disabilities across the countries it operates. [ESRS S1-12-AR 76 (b)]

S1-13 - Training and Skills Development Metrics

Training and Skills Development

Performance and Career Development Reviews and Average Training Hours per Employee

Gender	% of employees that participated in regular performance and career development reviews
Male	98
Female	93

Gender	Average number of training hours per employee
Male	43.6
Female	29.4

[ESRS S1-13-83-(a), (b)]

The Group provides all employees with equal training opportunities per specialty. However, in industrial facilities, where more men are employed, the average training hours are slightly higher due to the nature of the work and the associated requirements.

S1-14 - Health and Safety Metrics

Health & Safety metrics	HELPE RSSOPP	EKO/HQ	SUBSIDIARIES*	GROUP
Percentage of people in its own workforce who are covered by health and safety management system based on legal requirements and (or) recognized standards or guidelines (%)	100	100	100	**100**
Number of fatalities in own workforce as result of work-related injuries and work-related ill health (n)	—	—	—	**—**
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites (n)	—	—	—	**—**
Number of recordable work-related accidents for own workforce (n)	15	2	1	**18**
Rate of recordable work-related accidents for own workforce	4.10	1.44	0.58	**2.66**
Number of cases of recordable work-related ill health of employees (n)	—	—	—	**—**
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees (n)	222	66	—	**288**

(*In subsidiaries it is included: DIAXON, ASPROFOS, EKO CYPRUS, EKO SERBIA, EKO BULGARIA, JUGOPETROL, OKTA, HELLENiQ RENEWABLES & subsidiaries, HELLENiQ UPSTREAM, HELLENiQ ENERGY CONSULTING, ELPE FUTURE, HELLENiQ ENERGY DIGITAL, VARDAX, ELPET VALKANIKI & EKO AFRODITI)

[ESRS S1-14-88- (a), (b), (c), (d), (e)]

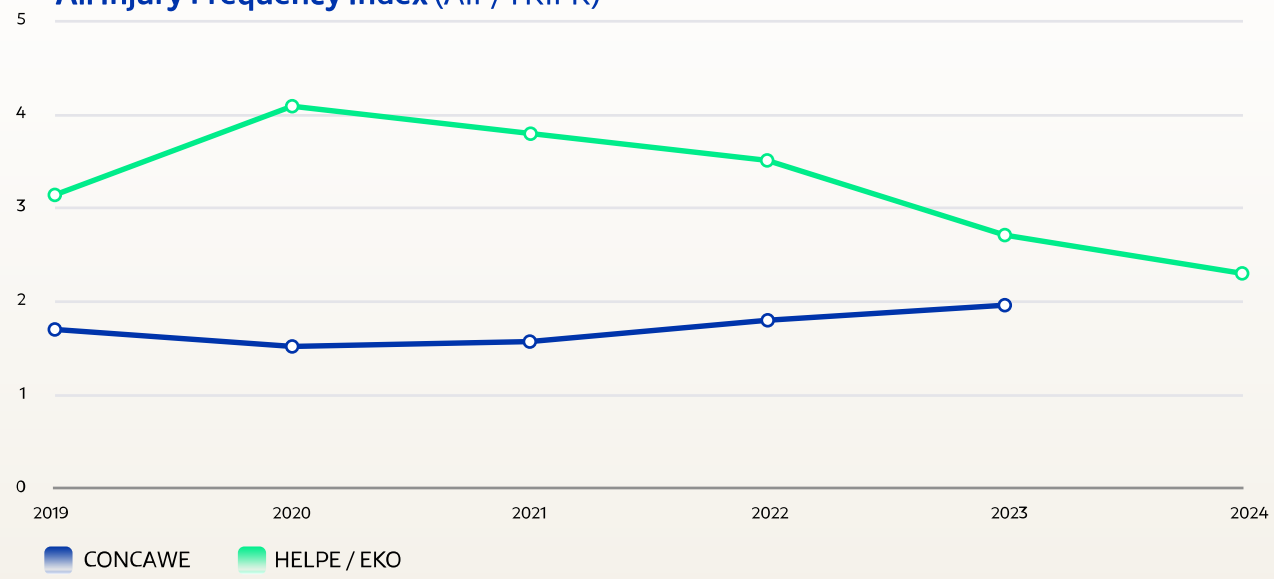
In 2024 the Lost Workday Injuries Frequency (LWIF) index and the All Injury Frequency (AIF) index – which are key indicators of employee safety – decreased by 34,1% and 18,8% respectively compared to last year and in contrast to the corresponding European indicators which showed a significant increase.

In addition, the Process Safety Event Rate (PSER) – which is the key indicator of process safety – showed a 46,9% decrease compared to the previous year, following the trend of the corresponding European indicator, which showed a slight decrease.

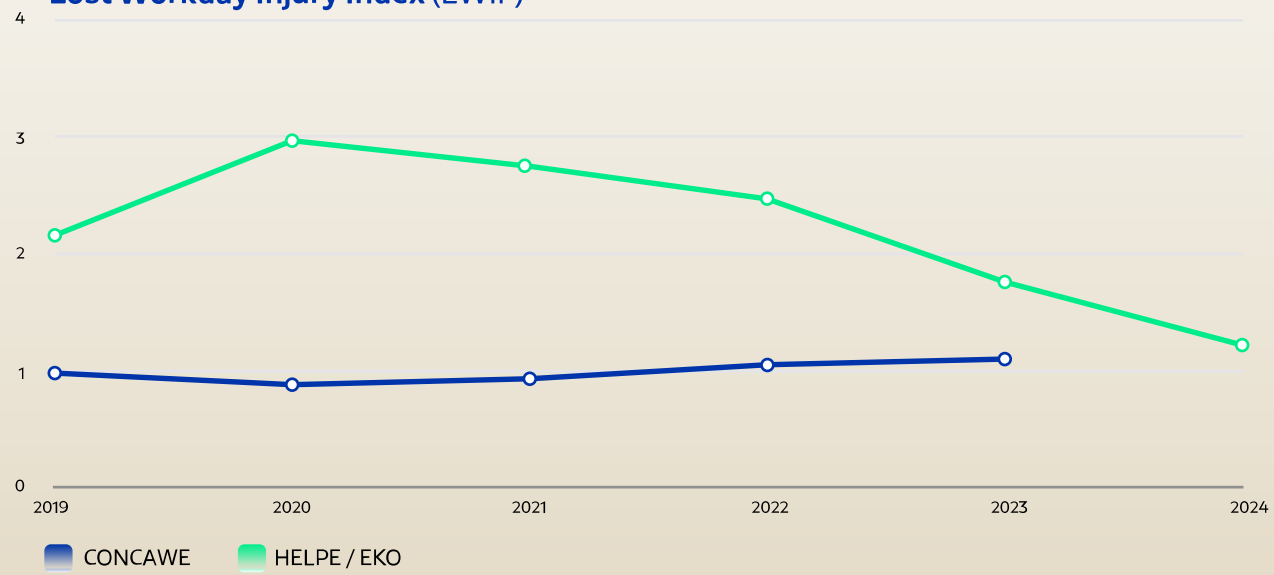
The following charts show the evolution of the most important indicators of the Group (HELPE R.S.S.O.P.P. & EKO[14]) compared to the corresponding CONCAWE[15] indicators for the last 6 years. The data presented below encompasses all employees and external partners, as defined by the CONCAWE.

[14] The safety perfomance of KALYPSO KEA S.A. is included.
[15] CONservation of Clean Air and Water in Europe (European Organisation for Helath, Safety and the Environment in the oil sector).
Note: CONCAWE data for 2024 will be available in July 2025.

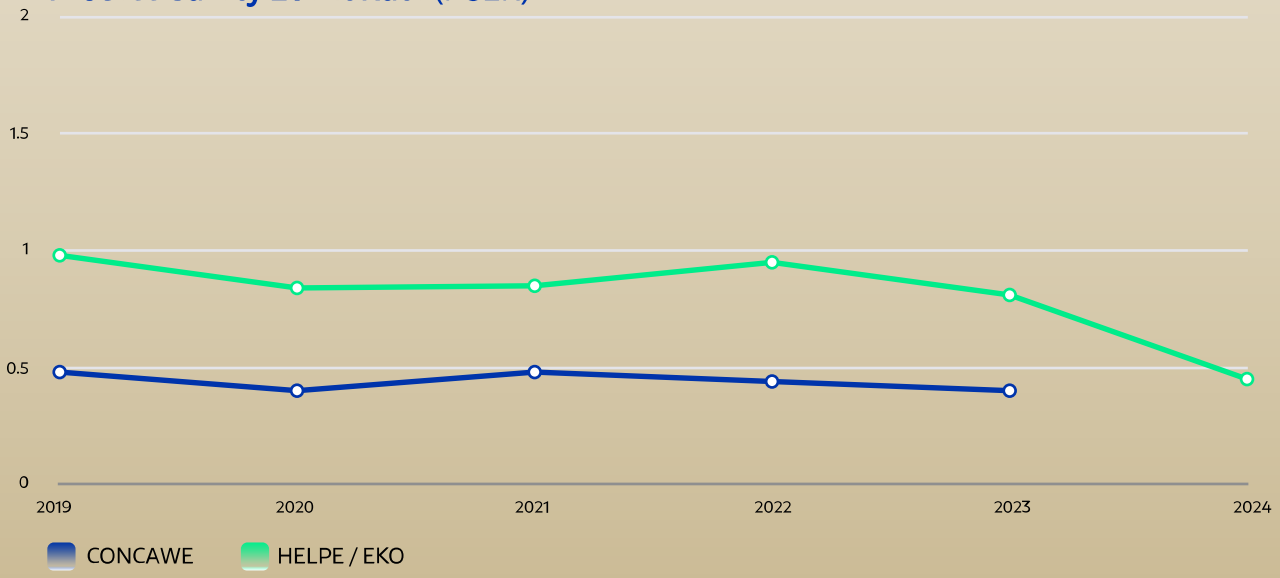
All Injury Frequency Index (AIF/TRIFR)



Lost Workday Injury Index (LWIF)



Process Safety Event Rate (PSER)



S1-15 - Work-Life Balance Metrics

All employees (100%), regardless of gender, are entitled to take family-related leave.The family related leave categories include maternity leave, paternity leave, parental leave and carer's leave from work. In 2024, 10% of the Group employees made use of family related leave. The table below shows the relevant data by gender for 2024. [ESRS S1-15-94]

Gender	% of employees that are entitled to take family-related leave	% of entitled employees that took family-related leave
Male	100	9
Female	100	13

[ESRS S1-15-93-(a), (b)]

S1-16 - Remuneration Metrics (Pay Gap and Total Remuneration)

The Group maintains a remuneration system free from gender-based differentiation. Upholding the principle of equality, there is no discrimination or financial disparity across any of the Group's companies. Currently, the gender pay gap within the Group stands at 23.35%. [ESRS S1-16-97-(a)]

HELLENiQ ENERGY is committed to maintaining a transparent and equitable remuneration framework across its operations. The average annual total remuneration ratio within the Group is 28.41, reflecting a structured approach to compensation that aligns with performance, responsibilities, and market standards. This ratio underscores the Group's dedication to fostering a fair and competitive work environment, consistent with its core principles of equality and compliance with Greek, national, and EU regulations. [ESRS S1-16-97-(b)]

Contextual Information

The Group does not follow any kind of differentiation between men and women in the remuneration system. Remuneration is based on annual evaluations and follows the Greek, national and EU legislation on equal pay.

HELLENiQ ENERGY has established, maintains, and implements a Remuneration Policy for the members of the Board of Directors, which is aligned with its business strategy, goals, and sustainability. The Policy was approved by a resolution of the Extraordinary General Meeting of HELLENiQ ENERGY's Shareholders dated 20 December 2019 and was amended by a resolution of the Ordinary General Meeting of Shareholders on 30 June 2021. The Remuneration Policy outlines the framework for total annual gross remuneration and how it is allocated between fixed and variable components. Under this framework, individual performance, and executive contribution to achieving the Group's objectives are linked to variable remuneration and thereby influence the overall level of remuneration. In addition, to ensure transparency and meritocracy, the Remuneration Policy sets predefined measurable quantitative and qualitative targets and criteria, established in accordance with HELLENiQ ENERGY's Remuneration Policy for Executives. [ESRS S1-16-97-(c)]

S1-17 - Incidents, Complaints and Severe Human Rights Impacts

Work-Related Incidents and Complaints & Severe Human Rights Incidents

In 2024, HELLENiQ ENERGY demonstrated its strong commitment to ethical practices and respect for human rights across its operations. There were no reported incidents of discrimination, including harassment, within the Group's companies during the year. Zero (0) complaints were filed through internal channels, grievance mechanisms available for employees to raise concerns, and zero (0) additional complaints were submitted to National Contact Points for OECD Multinational Enterprises. In addition, no identified cases of severe human rights incidents (e.g., forced labor, human trafficking, or child labor) have been reported. No penalties or fines or compensation for damages were imposed as a result of identified incidents or complaints related to incidents of discrimination, harassment and severe human rights incidents. These results reflect the Group's ongoing dedication to fostering a respectful and inclusive work environment. [ESRS S1-17-103-(a), (b), (c), (d), (e)] [ESRS S1-17-104-(a), (b)]

ESRS S3 - Affected Communities

Strategy

ESRS 2 SBM 3 - Material IROs and their Interaction with Strategy and Business Model

The identified impacts on HELLENiQ ENERGY's own workforce, such as indirect and induced economic contributions through direct and indirect employment and its contribution to Gross Domestic Product (GDP), are inherently connected to the company's strategy and business model. By creating employment opportunities and driving economic value across its operations and supply chain, HELLENiQ ENERGY supports economic growth and societal well-being. These impacts inform and contribute to adapting the company's strategy by emphasizing the importance of workforce stability, skill development, and local economic integration. Recognizing its workforce as a key driver of value creation, HELLENiQ ENERGY aligns its business model to foster long-term economic resilience, sustainability, and shared prosperity.

HELLENiQ ENERGY leaves a positive footprint on the Greek economy through its interactions with suppliers, customers, consumers, affected communities and the Greek State. More specifically, the social and economic impact of HELLENiQ ENERGY is manifested in the following categories of influence:

- Direct impact: Effects directly generated by the productive activity of the Group and its trading partners, such as employee wages, taxes, and social security contributions, reinvested profits in the economy and directly supported jobs.
- Indirect impact: Effects created by the activity of the Group's direct suppliers and their suppliers, such as jobs, revenues, profits, and employee incomes.
- Induced impact: Effects created when the Group's direct employees, as well as employees of the Group's direct and indirect suppliers, spend their income within the broader economy.

HELLENiQ ENERGY not only directly creates added value but also indirectly contributes to the development of the Greek economy through its trading transactions with domestic suppliers of products and services, but also through induced effects resulting directly and indirectly from the Group's operations, such as the expenditure of the employees' income. In addition, it supports the fuel retail sector as one of the main suppliers of liquid fuels in Greece.

Considering all the above, a potential cessation or significant reduction in value distribution by the Group could affect the national economy to a certain extent. However, it could primarily impact the overall economic situation and the standard of living in the local communities where the Group operates, potentially affecting their social cohesion. To prevent and avoid such negative impacts, HELLENiQ ENERGY remains continuously committed to actions that create economic value.

In this regard, a comprehensive mapping of the social and economic impacts of HELLENiQ ENERGY's operations is considered crucial for the transparency mandated by the ESG (Environmental, Social, Governance) framework. Moreover, it facilitates a more thorough presentation of the Group's footprint in the Greek society and economy, while ensuring that its stakeholders are adequately informed.

HELLENiQ ENERGY is committed to supporting all the local communities where it operates. The Group closely supports businesses located near facilities, from which it procures products and services. It adheres to the best practices regarding local suppliers and incorporates locality as a criterion in the recruitment process.

Local suppliers are defined as those entities whose headquarters are located within municipalities adjacent to the Group's industrial facilities, specifically for companies engaged in industrial production, such as HELLENIC PETROLEUM R.S.S.O.P.P. and DIAXON. Additionally, this definition extends to those situated in a municipality adjacent to the Group's new photovoltaic park in Kozani.

Specifically, the neighboring municipalities of Thriasio in Attica, West Thessaloniki, and Kozani are considered important locations. For other companies (commercial, upstream, RES, etc.), local suppliers are identified as those that are domestic suppliers.

The percentage of supplies from local communities stands at 10.1% for HELLENIC PETROLEUM R.S.S.O.P.P., DIAXON (industrial companies) and KOZILIO 1 (Kozani PV park). In contrast, for the other entities, procurements from local suppliers constitute 92.2% of the total value of purchases.

It should be noted that the above percentages exclude expenditures such as those for the procurement, transportation and storage of raw materials and intermediate products, as well as costs related to water, energy and telephone expenses, intra-group transactions and payments to public authorities and insurance companies.

The direct employment sustained by the Group within the local communities includes 652 direct positions in the local communities of Thriasio, West Thessaloniki and Kozani.

As part of Corporate Responsibility, HELLENiQ ENERGY undertakes initiatives that address essential needs and are characterized by empathy, responsibility, and dedication to society, both locally and nationally. The Group, having identified its areas of action, has developed an integrated and multidimensional Corporate Responsibility program, based on the needs of its stakeholders, with the aim of fostering social well-being, environmental protection, and timely and immediate response to emergencies.

In more detail, through its social programs, the Group has established the following objectives: a) protecting the environment, b) supporting young individuals in their learning and development as well as improving the educational environment, c) safeguarding decent work and economic development, d) fighting against hunger, e) upgrading existing and creating new innovative infrastructures for sustainable cities, and f) safeguarding good health and well-being, thus contributing to the respective Sustainable Development Goals of the United Nations.

Notably, the Group's business activity is linked to the communities surrounding the industrial facilities, which it supports with various social programs that create value and meet the needs of residents. Therefore, investing in and connecting with local communities is a priority for the Group in its path towards Sustainable Development.

Programs are designed on a region-by-region basis, based on the outcome of an open dialogue with stakeholders, public opinion surveys, studies identifying material impacts, as well as public discussions and other forms of consultation. [ESRS S3-ESRS 2 SBM-3-9]

According to the Double Materiality Assessment, no material negative impacts on affected communities have been identified, given that the economic impact pertains exclusively to positive impacts. Also, no risks and opportunities arising from impacts and dependencies on affected communities have been identified. [ESRS S3-ESRS 2 SBM-3-10-11]

Impact, Risk and Opportunity Management

S3-1 - Policies Related to Affected Communities

HELLENiQ ENERGY's commitment to supporting communities is outlined in its Group Sustainability Policy and in its Code of Conduct. The Group pledges to advocate for social standards throughout the world, prioritize community development and continuously engage with stakeholders so their views are considered.

The Group commits through its Sustainability Policy to limit incidents that may compromise HSE and Society, to protect human rights and protect the diversity and equality of individuals, including local communities, and to create value for the Group and the Society through consultation with the stakeholders.

The Code of Conduct is implemented within HELLENiQ ENERGY, and the ultimate accountability for the implementation rests with the compliance office. The Group's Code of Conduct outlines the principles and standards that govern its operations. It emphasizes prioritizing safety in all activities, delivering high-quality products and services to effectively meet customer needs, ensuring fair competition practices, safeguarding group resources and data, and fostering a culture of meritocracy, teamwork, and continuous improvement.

HELLENiQ ENERGY, in this context, proceeds to certain actions both in the local societies, where it does business, as well as in broader societies, in Greece or abroad, emphasizing sectors such as health, education, sports, environment and social solidarity. The Code of Conduct is publicly available on the corporate website. [ESRS S3-1-14]

HELLENiQ ENERGY does not operate in areas adjacent to indigenous communities; hence, there are no specific policy provisions for preventing and addressing impacts on indigenous populations. [ESRS S3-1-15]

In addition, the Group is committed to adhering to charters and initiatives in alignment with the UN Global Compact, maintaining active membership status since 2008, and the Greek Sustainability Code, providing publicly accessible data through the "Communication on Progress" questionnaire and according to the criteria of the Greek Sustainability Code. HELLENiQ ENERGY and its subsidiaries are committed to promoting human rights and respecting diversity and equality of individuals, eliminating all forms of discrimination, throughout the value chain, including all local communities, consumers, and partners.

The Group adopts a comprehensive approach to sustainable development, integrating initiatives to promote sustainable practices across its entire value chain. This begins with external partners, third-party companies, and contractors, who provide specific services to meet the Group's needs, whether technical, administrative, financial, or IT-related. [ESRS S3-1-16-(a)]

HELLENiQ Energy actively engages with affected communities through open dialogue and continuous communication. Public debates and opinion surveys are conducted periodically to address concerns and gather valuable insights, while newsletters ensure stakeholders are regularly updated on key developments and initiatives. Collaborations and synergies with local organizations further enhance our impact. At the same time, daily communication is maintained through press publications, official statements, and updates available in our Media Center. [ESRS S3-1-16-(b)]

HELLENiQ ENERGY has established and implements specific procedures governing its partnerships, ensuring that these third-party entities comply with labour legislation (national, European, ILO) regarding human rights and working conditions. The cooperation framework includes a Code of Conduct, Procurement Regulations, policies and procedures for promoting health and safety, commitment to environmental standards, responsible labour practices, and respect for human rights, as well as an evaluation process. In addition, a "condition of compliance" of suppliers with the principles of the UN Global Compact in the areas of human rights, labour, environment, and anti-corruption is incorporated.

Partners are selected and assessed for inclusion in the Group's list of suppliers not only based on business criteria but also sustainability criteria. This ensures alignment with HELLENiQ ENERGY's commitment to sustainable practices throughout its operations. [ESRS S3-1-16-(c)]

The Group’s policies with regard to affected communities commit to adhering to internationally accepted standards, such as the United Nations’ Sustainable Development Goals, the European Green Deal, and other relevant environmental and social frameworks. In addition, no cases have been reported on non-respect of the UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles and Rights at Work or OECD Guidelines for Multinational Enterprises that involve affected communities have been reported in its own operations or in its upstream and downstream value chain. [ESRS S3-1-17]

S3-2 - Processes for Engaging with Affected Communities about Impacts

We define a Group stakeholder as those entities or individuals who may be significantly affected by our activities, or who may affect our ability to implement our business strategy and/or achieve our objectives.

Engagement with affected communities takes place at any stage deemed necessary. As previously mentioned in the ESRS 2 section, communication methods are conducted periodically through public debates, public opinion surveys, newsletters, and synergies (see the corporate site under Sustainability for details), while daily communication includes dialogue, press publications/statements (see the corporate site Media Center).

HELLENiQ ENERGY engages with affected communities at key stages of its initiatives. The engagement happens either directly with the affected communities or their legitimate representatives, or through credible proxies, depending on the purpose of the communication or corporate responsibility initiative. HELLENiQ ENERGY begins

by consulting with local communities to identify potential environmental and social risks. Their input is then incorporated into strategies to mitigate impacts and shape initiative design. Throughout the initiative's operation, the Group maintains ongoing dialogue to monitor impacts and make necessary adjustments, ensuring transparency and responsiveness to community concerns. [ESRS S3-2-21-(a)-(b)]

The function responsible for ensuring engagement with affected communities at HELLENiQ ENERGY falls under the Group Corporate Relations and Corporate Social Responsibility divisions. These functions play a critical role in designing, implementing, and overseeing strategies for effective engagement with affected communities, ensuring that feedback informs the Group's approach to operations, policies, and initiatives.

The most senior role with operational responsibility for this engagement is the Group Corporate Relations Director. This role ensures that community engagement activities are conducted effectively and that the insights gathered are integrated into HELLENiQ ENERGY's overall Corporate Social Responsibility strategy and decision-making processes for CSR initiatives and projects. [ESRS S3-2-21-(c)]

Before making decisions, the Group organizes workshops and distributes surveys to gather input directly from the community. The stakeholder engagement workshops held in 2024 gathered feedback on how effectively HELLENiQ ENERGY engages with the community. It also holds regular meetings to share updates on initiative progress and provides opportunities for open dialogue. Direct engagement is prioritized by involving affected community members, including small business owners and vulnerable groups. Additionally, HELLENiQ ENERGY is in the process of implementing a dedicated hotline and online platform to enable continuous feedback, which will be available in the near future. [ESRS S3-2-21-(d)]

In the context of promoting social well-being and positive impact on society, HELLENiQ ENERGY continued faithfully its vision of contributing to society with actions, activities and initiatives. It builds community trust through initiatives that improve the quality of life of vulnerable social groups, advance education, support sports, provide relief to communities which face emergencies situations, enhance public health and protect the environment. Additionally, HELLENiQ ENERGY focuses on fostering a supportive and inclusive workplace culture by actively involving employees and empowering them to become ambassadors of its CSR programs. Furthermore, HELLENiQ ENERGY leverages sponsorships in the marketplace to strengthen consumer trust, acknowledging that its stakeholders are essential in driving social change and enhancing the impact of Group's initiatives.

In 2024, HELLENiQ ENERGY maintained its focus on rewarding excellence and fostering youth development. This year, 20 scholarships were awarded for postgraduate studies at renowned universities in Greece and internationally, supporting academic advancement and innovation. Additionally, the program celebrated its 16th year by honoring 295 outstanding graduates from General and Vocational High Schools in the neighboring municipalities of Thriasio, West Thessaloniki, and Kozani. Especially this year, emergency support was also given to 429 excellent graduates from the region of Thessaly, which is suffering from the consequences of the floods of September 2023. Alongside, the "Earth 2030 Educational Suitcase" program travelled to schools and camps across Greece, educating and raising awareness about the UN Sustainable Development Goals among 9,555 students.

In addition, HELLENiQ ENERGY, through its subsidiary EKO, has continued its commitment to societal contributions with the "Wave of Warmth" program, now in its third consecutive year. And yet again, in 2024, the program provided heating oil to the largest Public Children's Hospitals of Attica, ensuring warmth and comfort during the winter months. Furthermore, for the 16th consecutive year, the Group delivered more than 295,000 liters of heating oil to 160 public schools of all educational levels in municipalities neighboring its facilities, enhancing learning conditions for thousands of students.

The Group's integrated Corporate Responsibility strategy not only supports long-term societal goals but also enables effective responses to emergencies. In February 2024, the critical erosion-control works were completed and delivered in the forest areas of West Attica, with a total area of 620 hectares, which were affected by the wildfires that swept through the region in July 2023. These are 100% ecological interventions, with the construction materials coming exclusively from the burnt trees of the area. Specifically, approximately 201,000 current meters of log bundles, log grids and branch bundles and 283.5 square meters of log barriers were placed, contributing to soil retention, as well as the natural regeneration of the forest. In addition, the Group undertook

and will implement within 2025 corresponding erosion-control works in Rapentosa - Marathon that was affected by the fires of summer 2024.

Simultaneously, HELLENiQ ENERGY led voluntary actions for its employees. On the occasion of International Women's Day HELLENiQ ENERGY implemented actions to improve the living conditions of more than 660 women and their families. In Athens, Thessaloniki and Komotini, it supported three centers for the protection, empowerment and skills acquisition of vulnerable women. Specifically, in Athens, the “Multiple Social Activities” space and the “Tailoring Workshop” of the Hellenic Red Cross “Social Welfare Sector's Multipurpose Center” were renovated and equipped with the voluntary contribution of employees, in Thessaloniki maintenance and landscaping works were implemented also at the Women's Center "Iris" and in Komotini it provided support to the “Shelter for Abused Women”, the only such structure operating in the Region of East Macedonia - Thrace.

As an active member of the local communities in which it operates and with a steadfast commitment to sustainable development, the Group expanded its initiatives in 2024 to inform and raise awareness among the student community on biodiversity. In June 2024, on the occasion of World Environment Day, HELLENiQ ENERGY implemented a series of educational activities in neighboring Municipalities, as well as voluntary actions and interventions in the Municipality of Megara, in Thriasio Pedio and in the Municipality of Delta, in West Thessaloniki, aiming to enhance the microclimate and biodiversity in the urban environment of the areas where it operates. Specifically, with the support of the Ministry of Education, Religious Affairs and Sports, in cooperation with the neighboring Municipalities, the Holy Metropolis of Neapoli & Stavroupoli, the organization “AGONI GRAMMI GONIMI”, as well as the environmental organizations “The Bee Camp” and “Echedorou Physis”, more than 1,100 primary school students of neighboring Municipalities were informed and sensitized on issues related to the protection of ecosystems and biodiversity. Also, the Group implemented a series of interventions based on environmentally friendly solutions in two parks with a total area of 2,300 m² in Athens and Thessaloniki, at Theognidos Park in Megara and Nea Magnesia Park of the Municipality of Delta, respectively. The interventions were also supported by the voluntary contribution of more than 150 volunteer Group employees and their family members, from the Group’s facilities in Attica and Thessaloniki.

Also in 2024, 365 employees from 6 countries took part in the 41st Athens Marathon and the 18th Thessaloniki International Marathon “Alexander the Great”. Rewarding the participation of employee volunteers, as part of the Group’s responsibility towards society and its people, the Group supported the work of the “Make a Wish” Greece, contributing to the realization of 3 wishes of children with serious illnesses, from the neighboring areas where the Group operates.

Building on its ongoing commitment to social welfare, HELLENiQ ENERGY has provided food and vital goods to vulnerable communities, by supporting social grocery stores, institutions, and food establishments across Thriasio, West Thessaloniki, and Kozani. In 2024, the company continued to prioritize community support, planning further initiatives to address emerging social challenges, strengthen partnerships, and expand its contributions to local welfare efforts.

HELLENiQ ENERGY actively supports public health protection as part of its commitment to social responsibility. During the period June - December 2024, the Group, through its subsidiary EKO, covered the motor fuels of the vehicles of the Mobile Health Units (KOMY) of the National Public Health Organization (NPHO) that provide nursing services to vulnerable population groups as well as in critical periods of threats to Public Health. It is worth mentioning that KOMY vehicles, from 2020 until today, have evolved into a critical tool for the protection and promotion of Public Health. Additionally, at the local level, the Group has always supported the General Hospital of Elefsina "Thriasio". In 2024, it offered for yet another year a prefabricated building to house health services, thus enhancing the hospital’s operational capabilities.

HELLENiQ ENERGY actively promotes sports. Through the National Basketball Team, the Hellenic Paralympic Committee, the historic “EKO Acropolis Rally” motorsport event, as well as the amateur teams in the areas where it operates, it promotes professional and amateur sports at local and national level, enhancing athletic performance and cultivating fair play. In 2024, HELLENiQ ENERGY, as the Grand Sponsor of the Hellenic Paralympic Committee, organized two special events in Athens and Thessaloniki to sports, equality and social inclusion, with the title “Paralympic Panorama”. In these special events, the public had the opportunity to watch demonstrations of Paralympic sports by renowned Greek athletes with disabilities, as well as well-known Paralympians. In Thessaloniki, 400 primary school pupils had the opportunity to visit this special event and understand the values of inclusion and diversity. In addition, HELLENiQ ENERGY renewed and upgraded its

cooperation as Gold Sponsor of the Hellenic Paralympic Committee for the next 4 years, aiming at the further development of the paralympic movement in Greece and the formation of a fairer and more equal society for all.

Furthermore, in 2024, the Group, through its subsidiary EKO, announced that it will remain the Namesake and Grand Sponsor of the historic "EKO Acropolis Rally" for the next 4 years, in a highly symbolic celebratory event, dedicated to the 71st anniversary of the biggest motor race in the country. In this context, the Group offered 11 high-tech defibrillators to the Regional Department of Lamia of the Hellenic Red Cross, while it also covered the motor fuel of 15 properties of Medical Mobile Units and rescue vehicles of the organization in the regions of Central Greece, Peloponnese and Attica, where the “EKO Acropolis Rally” is held. In addition, EKO is the Grand Sponsor of all the National Basketball Teams, supporting at the same time the new program of the Hellenic Basketball Federation "Blue and White Stars", which aims to enhance children's involvement in sports by implementing nationwide basketball tournaments, in which more than 12,000 children from all over Greece participate annually.

Similar corporate responsibility actions are implemented in the Group’s countries operating abroad and more specifically in Cyprus, Bulgaria, Serbia, Montenegro and the Republic of North Macedonia. These initiatives reflect the Group's commitment to creating value in each country it operates. As an example, in 2024 EKO Cyprus, through the “Match for life” campaign, aimed to inform, raise awareness and encourage the active participation of the public in the effort to bolster the Karaiskakeio Foundation’s volunteer bone marrow donor registry with new donors and facilitate their identification. In the same framework, EKO Cyprus implemented a series of additional actions, such as collecting of samples for registration of new volunteer bone marrow donors at 20 of the company’s service stations across Cyprus, donating earnings from car washes to support the program ang by organizing informational seminars and a campaign to encourage voluntary registration of EKO Cyprus employees nationwide as bone marrow donors. The “Match for Life” campaign concluded with a charity dinner hosted by EKO Cyprus, featuring top Greek stars. The event aimed to highlight the program’s mission to key social partners, clients, and collaborators of the company.

As mentioned above, HELLENiQ ENERGY does not operate in areas adjacent to indigenous communities, so no incidents of violation of their rights have been occurred or been reported, so the requirement is not applicable. [ESRS S3-2-23]

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

S3-3 - Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns

According to the Double Materiality Assessment results, no material negative impacts on affected communities (economic impact concerns positive impacts) have been identified. [ESRS S3-3-28]

S3-4 - Taking Action on Material Impacts on Affected Communities and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Affected Communities and Effectiveness of those Actions

Action on material impacts on affected communities

HELLENiQ ENERGY, through substantial investments and its consistent performance over time, contributes significantly to economic development and business innovation in Greece. Furthermore, it enhances employment, social welfare, and the national product of Greece and the countries where it operates, through the production and distribution of its products and services, the numerous jobs it creates, as well as the corporate responsibility actions it implements. [ESRS S3-4-31]

The Group prioritizes environmental protection and undertakes infrastructure projects aimed at creating sustainable cities, thereby contributing to the achievement of national and global goals for combating the climate

crisis and supporting local communities. In this context, it implements actions that foster environmental consciousness and promote awareness among stakeholders regarding the impacts of climate change.

More specifically, HELLENiQ ENERGY with a sense of responsibility supports the National Health System and organizations that contribute to the protection of public health, the direct jobs supported in the local community, the Graduate Excellence Award Program, the support of social grocery stores and parishes, anti-corrosion works, and other high-impact initiatives within local communities. In addition, the Group is committed to supporting vulnerable social groups and promoting social well-being. It implements initiatives aimed at improving the quality of life by addressing essential social needs and providing support in emergency situations, as they arise. [ESRS S3-4-32-(a), (c)]

A critical requirement for maintaining relationships with the local community in which the Group operates is, foremost, to identify all internal and external stakeholders. This includes not only those who can be socially impacted by the Group's activities, but also those who can benefit from its corporate responsibility programs, which are designed to minimize negative social or environmental effects and create value in line with the needs of the local community, based on qualitative and quantitative surveys (Company Reputation Monitor), conducted periodically in local communities.

To enhance the effectiveness of actions and initiatives, HELLENiQ ENERGY establishes clear, measurable objectives for each initiative and employs key performance indicators (KPIs) to monitor progress. Regular impact assessments, stakeholder feedback mechanisms, follow-up surveys and the number of beneficiaries are used to evaluate whether the intended outcomes are being achieved. These evaluations help identify areas for improvement, ensuring the initiatives remain relevant and effective in addressing community needs. [ESRS S3-4-32-(d)]

All the aforementioned actions are preventive, aimed at creating a positive social impact on affected communities while safeguarding the environment. HELLENiQ ENERGY strives to prevent any significant negative impacts on affected communities, ensuring that its operations contribute positively to their well-being and environmental preservation. HELLENiQ ENERGY aims to operate in a socially acceptable manner, upholding its relations with stakeholders, based on continuous and transparent participation in dialogue, with the aim of achieving mutual benefits that will contribute to the sustainable development of affected communities at social and environmental level. It is worth noting that all our facilities conduct environmental impact assessments, where potential risks to the local community are identified and assessed, and then monitored and managed during operation of the facilities. Significant impacts may occur at the following stages: at the start of a new activity, during operation or during decommissioning. [ESRS S3-4-35]

No severe human rights issues and incidents connected to affected communities have been reported, during 2024, through any of the Group's communication channels. [ESRS S3-4-36]

In 2024, total investments in corporate responsibility actions in Greece and internationally amounted to €10.4 million, benefiting approximately more than 2,000,000 individuals. Actions are designed by thematic category and implemented at national and local level, highlighting the breadth of the Group's commitment to society. [ESRS S3-4-38]

Metrics and Targets

S3-5 - Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

2024 Sustainability Targets:

HELLENiQ ENERGY has established the target of > 1.5 million beneficiaries from 2024 until 2026, at a local and national level. [ESRS S3-5-41]

Apart from the financial metrics presented in financial statement, the key metrics used for monitoring and presenting the Group's positive impact to society (according to DMA) are the number of beneficiaries, as

mentioned above (more than 2 mil. beneficiaries in 2024) and the amount spent on corporate responsibility actions (€10.4 mil. in 2024)

This objective, related to affected communities, was formulated through a structured process that incorporates relevant IROs from the DMA. Informed by stakeholder engagement insights and with the intention of creating shared value for the affected communities, the Group has set this target. Considering the sentiments of the local affected communities, the Corporate Social Responsibility (CSR) Division implemented several initiatives during the reporting period. These actions were designed to address the genuine needs of local communities, with a focus on enhancing sustainability and overall well-being. Through these targeted efforts, the Group made a significant contribution to improving the quality of life, education, infrastructure to protect from severe weather events, and support for several social groups, including vulnerable women. With robust monitoring and reporting systems in place: the Group collects and processes data from the subsidiaries in Greece and abroad. The results are included in the Social and Economic Impact Study that is conducted by the Foundation for Economic and Industrial Research (IOBE) every year and are presented to senior management. In addition, the Sustainability Committee diligently tracks the progress of all the established sustainability targets. Based on the results, the Committee makes necessary adjustments to ensure adherence to the plan ensuring the effective management of all related impacts on affected communities. Additionally, the Board of Directors maintains oversight of the target's progress, thereby ensuring comprehensive governance and accountability. [ESRS S3-5-42-(a), (b), (c)]

ESRS S4 - Consumers and End-Users

Strategy

ESRS 2 SBM 3 - Material IROs Related to Consumers and End-Users and their Interaction with Strategy and Business Model

HELLENiQ ENERGY acknowledges the integral relationship between the IROs of consumers and end-users, and its overarching strategy and business model. The IROs identified through the DMA significantly influence the Group's strategic development, adaptation, and enhancement to address stakeholder needs. The Group's extensive network of service stations and facilities ensures uninterrupted operation, even in remote areas, thereby addressing critical consumer dependencies on reliable energy access. All fuel products offered by HELLENiQ ENERGY, including liquefied petroleum gas (LPG), gasoline, diesel, kerosene, fuel oil, and bitumen adhere to the specifications mandated by national and European legislation. These products are available to commercial customers, industry, and resellers, with the Group's substantial storage capacity ensuring fuel supply in the markets where it serves.

The Group's subsidiary, EKO, boasts the most comprehensive fuel supply network, comprising 8 fuel storage and distribution facilities, 20 aircraft refueling stations at major airports, 2 LPG storage, distribution and bottling facilities, an LPG storage and distribution facility and a lubricant production and packaging plant. It is also important to note that there are products that are inherently harmful to people and/or could increase the risk of chronic diseases, however the Group implements all the necessary health and safety measures and offers a high level of protection to consumers and/or end-users.

The Group adheres to the best operating practices for the safe handling of products, with a commitment of environmental stewardship. The Group has integrated the concept of Responsible Product Management - an approach to managing the impact of products throughout their life cycle - into its Management Systems to mitigate potential risks to human health and the environment, while maximizing the benefits derived from each product. In this regard:

- Technical information is provided, and only products that fully comply with the required specifications are placed on the market.
- Only responsible and correct use of the products is supported, in accordance with their comprehensive Safety Data Sheets.
- Product handling instructions are considered and recommended for customers to follow, with all products being monitored for any issues encountered by end-users, to identify any need for modifications.
- Reliable partners who manage the Group's products in a responsible and ethical manner are sought.
- The fundamental principles of the European REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals) and CLP (Classification, Labelling, and Packaging) Regulations for the protection of human health and the environment are strictly observed, ensuring effective management of chemicals.

Furthermore, in all its production, storage and handling facilities, HELLENiQ ENERGY implements certified Quality, Occupational Health and Safety, Environmental and Energy Management Systems. These Management Systems are evaluated annually to ensure a high level of performance for stakeholders.

The increasing demand for new products and services, such as biofuels and renewable energy sources (RES), highlights the Group's pivotal role in addressing evolving consumer needs for sustainable energy solutions. HELLENiQ ENERGY continuously monitors developments and actively contributes to promoting sustainable mobility by supporting actions that aim to change the technological structure and fuel mix of transport vehicles, facilitating the transition to a low-carbon economy. This approach not only aids in achieving climate change

mitigation objectives but also presents opportunities to generate new revenue streams by investing in advanced biofuels and expanding the network of electric vehicle charging infrastructure.

HELLENiQ ENERGY possesses the capability to adapt its strategy as necessary through targeted actions across the entire range of EKO products, including both existing and future products. This adaptability ensures that the Group's strategy remains responsive to the evolving needs and expectations of consumers and end-users, particularly in relation to more sustainable energy options.

Through its subsidiary EKO, the Group contributes to the overall reduction of CO_2 emissions in the road and air transport sector by offering sustainable fuels such as biodiesel, bioethanol and SAF (Sustainable Aviation Fuel) in commercial fuel blends.

The potential for new revenue streams in e-mobility, arising from the positive impact, reflects both the Group's responsiveness to consumer preferences for cleaner transportation options and its ability to capitalize on emerging market trends. [ESRS S4-ESRS 2 SMB 3-9]

Electric vehicle (EV) charging services are provided by Elpe Future, a subsidiary of the Group, which, among other services, operates fast EV chargers at EKO and bp stations on motorways.

The renewable energy generated by the solar panels installed at an increasing number of EKO and bp fuel stations (Net Zero Energy Network) and consumed simultaneously by the EV chargers, transforms the EV charging service into a low-carbon service, thus contributing to the decarbonization of transport and the gradual reduction of the country's reliance on fossil fuels.

OKTA

To underscore its position as a market leader across various levels and for diverse stakeholders, OKTA has introduced its 360° campaign this year, titled "Leaders Show the Way." This initiative primarily emphasizes the role of leadership in ensuring stability, quality, and quantity in the supply of fuels to the nation while also championing the preservation of cultural heritage. Additionally, the campaign underscores OKTA's commitment to a sustainable future through the promotion of renewable energy sources. The communication strategy for the campaign utilized a comprehensive mix of channels, including television, radio, web, and social media. The company's dedication and continuous commitment to maintaining the highest operational standards, particularly regarding the quality of fuels provided to both domestic and neighboring export markets, are evidenced by the implementation of the Guarantee Program. For the ninth consecutive year, the campaign was disseminated through a diverse media mix comprising radio, web, digital platforms, social media, print, and out-of-home (OOH) advertising. Furthermore, in 2024, OKTA invested in the digitization of unique engines within the country for testing cetane and octane numbers, located in the company's laboratory. This laboratory, the first of its kind to be accredited in the nation, operates according to reference methods defined by the highest European, American, and domestic standards.

OKTA's commitment to being a responsible corporate citizen is further demonstrated by its donations of photovoltaic rooftop power plants to educational institutions such as schools and kindergartens. In 2024, the company also contributed to raising awareness of traffic safety through educational and donation activities. The "I Watch Out" platform, established in 2017 to enhance traffic safety awareness, has continued to experience significant growth and influence in the market.

EKO Bulgaria

In 2024, the company maintained its stable growth reaching 99 outlets by opening two new petrol stations and renovating 17 sites throughout the year, enhancing customer experience. EKO expanded its range of products and services by introducing new concepts, such as two new supermarkets with larger assortments, and launching additional Care Wash installations at petrol stations, including tunnel and jet wash facilities, bringing the total to 18 car wash facilities. Additionally, EKO implemented 6 photovoltaic installations at its sites, 3 of which specifically catered to the petrol stations' own energy needs.

The Smile loyalty program remained a priority for the company in 2024, with the introduction of new functionalities and enhancements. Regular promotions and campaigns were conducted throughout the year, offering added value to customers.

The company also invested in motorsport support in the country by continuing its fruitful partnership with its brand ambassador, Martin Choy, a motorcycle athlete with an impressive record of 33 championship titles. EKO has proudly sponsored Martin for 14 consecutive years, reinforcing its commitment to promoting sports in Bulgaria. Additionally, EKO supported the karting endurance championships, further demonstrating its dedication to fostering a vibrant motorsports culture.

JUGOPETROL

Jugopetrol's commitment to a sustainable future is evident in its initiatives aimed at supporting environmental care. Seven new EV charging stations have been installed across Montenegro, promoting the adoption of electric vehicles and providing accessible, reliable charging points. This project directly contributes to reducing fossil fuel reliance and advancing cleaner transportation solutions.Additionally, the company is concluding the installation of solar panels at twelve EKO stations by the end of the year. These panels will generate renewable energy for station operations, significantly lowering greenhouse gas emissions and improving energy efficiency. Such forward-thinking initiatives underscore Jugopetrol's dedication to sustainability while delivering tangible benefits to the environment and the communities it serves. By integrating these comprehensive efforts into its campaign, Jugopetrol strengthens its leadership in sustainability, customer engagement, and community partnership, paving the way for a greener and more connected future.

The Group's strategy also includes the development of new fuel stations of the future, which are being successfully implemented through the Horizon program, which is the main pillar of HELLENiQ ENERGY's Digital Transformation. Contributing to the Group's wider transformation program, the "Vision 2025" strategic plan aims to ensure that the fuel stations of the future offer new digital functions, enhanced information, and a more comprehensive service for partners and corporate customers.

According to the results of the DMA, no material negative impacts on consumers and end-users have been identified concerning Energy (Access and Availability) and Mobility. However, there are certain material opportunities arising from impacts on specific consumer groups. For instance, the extensive network of service stations and facilities ensuring reliable energy access, especially in remote areas, serves a broader consumer base, including rural communities and individuals with limited alternatives for energy supply. Most of the products are available in bulk, thus there is no labelling, however Safety Data Sheets (SDS) for all of the products are available upon request. For other products, such as lubricants, labelling is in place and SDSs are available upon request.

Moreover, there are no consumers and/ or end-users of services that potentially negatively impact their rights to privacy, personal data protection, freedom of expression and non-discrimination, as well as consumers and/ or end-users who are particularly vulnerable to health or privacy impacts or impacts from marketing and sales strategies, such as children or financially vulnerable individuals. [ESRS S4-ESRS 2 SMB 3-10-11-12]

Industrial and Commercial Customers

Airline and Shipping Companies

Electric Vehicle Charging Infrastructures

Other Petroleum Product Marketing Companies

*Not counting 62 service stations in Greece, as they are temporarily inactive, of which 1 is an self-operated station.

Impact, Risk and Opportunity Management

S4-1 - Policies Related to Consumers and End-Users

The Group's main objective is to enhance consumer confidence in every supply. This is achieved by applying strict operating standards in all its facilities and fuel stations. Product quality is ensured through continuous quality controls throughout the year, across the entire supply chain, from the refinery to the point of sale to end customers.

For this reason, the Group has established a Quality Policy, which aims to produce and deliver high-quality products and services that meet customer requirements. According to its policy, the Group is systematically checking the reliability of equipment, the quality of raw materials, intermediates, and final products, and implementing a certified quality management system, while also responding, through actions and programs, to Stakeholder expectations and needs regarding quality.

In line with the Group's Quality Policy, robust quality control systems are implemented at all stages of production and distribution to ensure product safety, sustainability, and consumer satisfaction. These measures are designed to manage material risks and opportunities related to product quality and meet the evolving needs of consumers and end-users.

The Quality Policy applies the relevant Greek and European legislation, monitoring international legal developments and planning the necessary changes and investments. Despite this, its goal is the continuous improvement of products, as well as the provision of the necessary information to customers regarding the quality of the products and services offered for their rational utilization. The policy applies to all Group employees, is integrated into every activity, and is publicly available on our corporate website. The policy also applies to all consumers and end-users, as it is intended to support the Group's broader goals of meeting market needs across different consumer groups, without limitation. The Group is also dedicated to adopting and applying advanced practices and the best available techniques in its production processes. Its goal is the continuous improvement of products and customer satisfaction. The ultimate accountability for the implementation of the Quality Policy rests with the QHSE Division. In addition, the Group is committed to charters and initiatives according to the UN Global Compact with an active membership status since 2008, and the Greek Sustainability Code, and providing publicly available data through the Communication on Progress questionnaire and according to the criteria of the Greek Sustainability Code.

Furthermore, the Group through its Sustainability Policy is committed to promote human rights and respect diversity and equality of individuals, eliminating all forms of discrimination, throughout the value chain, including local communities, consumers and partners. In addition, the Group is committed to adopting sustainability best practices in their procurement and marketing procedures and throughout the value chain for the provision of safe, sustainable and accessible energy products. Moreover, HELLENiQ ENERGY maintains open and accessible channels for consumers and end-users to raise concerns and provide feedback on all issues, including human right issues. [ESRS S4-1-15-16-17]

S4-2 - Processes for Engaging with Consumers and End-Users about Impacts

HELLENiQ ENERGY maintains an active engagement with consumers and end-users to inform its decision-making processes and address both current and potential impacts. This commitment is demonstrated through various initiatives and strategic advancements aimed at comprehending and meeting the evolving needs of its stakeholders. The Group has achieved substantial progress in expanding its renewable energy portfolio and enhancing sustainable mobility solutions. Additionally, HELLENiQ ENERGY prioritizes substantial engagement with consumers and end-users to identify their needs and make a positive impact on their development.

HELLENiQ ENERGY engages with consumers and end-users at various stages of its operations, from product development to service delivery and post-implementation feedback. This engagement is facilitated through annual customer satisfaction surveys, public consultations, focus groups, and digital communication platforms.

In addition, the Group has established a process to engage and to provide superior service and responsiveness to consumers and end-users needs and to address material impacts. The Teleperformance call center operates 24/7, serving the consumers and the end-users of our entire network of service stations. It is available at 18198 or 2107725555 for EKO fuel stations and 18199 or 2106887555 for bp fuel stations. Calls are managed by specially trained TELEPERFORMANCE employees who forward requests directly to those responsible for resolution/ response under the supervision of the Head of the Customer Service of KALYPSO Company-Operated Fuel Stations Department. This ensures continuous support and effective resolution of any issues, thereby enhancing our commitment to consumers and end-users' satisfaction. The effectiveness of its engagement with consumers and end-users is being assessed with the percentage of the tickets being resolved. The outcomes of this engagement are used to better meet and improve customers' needs, where deemed necessary. Similar programs and initiatives are implemented in foreign countries as well.

EKO Cyprus

Communication with customers is executed through the implementation of a well-structured Marketing, Public Relations, and Corporate Social Responsibility plan, which encompasses both Above The Line and Below The Line communication strategies, utilizing the comprehensive array of tools within the marketing mix. Additionally, all press releases and public announcements are disseminated to the public via the official EKO Cyprus website, social media platforms, and the press. More targeted and direct communication is facilitated through the EKO Smile application, which employs push notifications to engage app members. Moreover, a two-way communication channel with customers is established through the EKO Smile application and social media platforms, enabling customers to submit inquiries and receive pertinent information and responses from a company representative. Furthermore, customers are afforded the opportunity to communicate directly via telephone with a customer service representative, available 24 hours a day, seven days a week, to resolve any issues that may arise.

EKO Bulgaria

Call center services were made available to facilitate direct communication and provide prompt information to customers. The quality of fuels was assured through the continuation of the Guarantee program in collaboration with the certified laboratory Bulgarkontrola. In 2024, the company provided Bulgarkontrola with a new fully branded bus, and conducted over 2,200 checks across the entire network, both on-site and in the laboratory.

EKO Bulgaria's commitment to being a responsible corporate citizen was reaffirmed by its CSR policy, which prioritized road safety and giving back to the society. In 2024, the company continued its patronage of the Pravets and Vidrare protected homes for disabled individuals, with the roof of the Vidrare home being renovated. Employees engaged in various activities with residents throughout the year, particularly during Easter and Christmas. Additionally, EKO Bulgaria maintained its road safety awareness campaign "Call When You Arrive," leveraging social media and Viber channels to reach a broader audience and strengthen the Viber channel community.

JUGOPETROL

Jugopetrol's campaign for the EKO brand in Montenegro demonstrates a strategic blend of communication channels designed to expand its message, foster deep brand loyalty, and promote its sustainability-driven initiatives. By combining marketing with impactful CSR efforts, the campaign reinforces EKO's position as a leader in the industry, while engaging customers on a meaningful level.

Public relations and corporate social responsibility are at the heart of this approach, highlighting Jugopetrol's sustainability achievements and building trust with stakeholders. Frequent updates on green initiatives, including EV charging stations, solar panel installations, and other environmental projects, are shared through press releases, social media platforms, and community engagement activities. This transparent communication strategy not only informs but also enforces confidence in the company's commitment to a greener future.

In addition to year-round promotions, Jugopetrol enhances customer engagement through seasonal campaigns such as Easter, summer, and Christmas promotions. These initiatives encourage repeat visits, rewarding loyal customers and strengthening their connection with the EKO brand. By tailoring promotions to align with seasonal trends, the company creates a dynamic and engaging customer experience.

The visibility of the EKO brand is further bolstered through a multichannel advertising approach. Leveraging TV, radio, digital platforms, print, and outdoor media, Jugopetrol ensures its messaging reaches a wide audience while reinforcing the company's dedication to sustainability and innovation.

EKO Serbia

EKO Serbia integrates marketing, public relations, and dedicated corporate social responsibility efforts to strengthen its brand and demonstrate a steadfast commitment to sustainability.

Marketing and PR efforts form the backbone of EKO Serbia's strategy, enhancing its visibility and engagement with consumers. The company employs above-the-line campaigns across TV, radio, digital platforms, and outdoor advertising, while complementing these with below-the-line activities like loyalty programs and seasonal promotions. These carefully coordinated campaigns not only promote EKO Serbia's products and services but also cultivate meaningful relationships with customers, fostering loyalty and trust.

As part of its focus on sustainability, EKO Serbia has introduced five new EV charging stations across key locations in Serbia. These stations provide accessible and reliable charging solutions, aligning with the shift towards electric mobility.

EKO Serbia actively engages with consumers and end-users at every stage of their journey, integrating their feedback and expectations into operations. Engagement is achieved through initiatives such as customer satisfaction surveys, engaging EKO Smile loyalty program and personalized communication via loyalty app. This app not only delivers real-time updates and enhances customer experience by tailoring offers to individual needs. EKO Smile loyalty program has gained the trust of customers and today has more than 700,000 members, which makes it one of the most successful programs of its kind in Serbia. It is a part of the EKO Serbia's customer-centric strategy, providing to customers product catalogue offers and promotions, through a points-based system.

CSR initiatives are prominently featured in EKO Serbia's communication strategy, reinforcing the company's role as a community partner. Information about these activities is published through media events, press releases, interviews, social media, and local engagement initiatives. CSR efforts focus on enhancing community well-being, with a strong emphasis on traffic safety programs and support for socially vulnerable groups.

EKO Serbia actively supports environmental initiatives and educational programs through partnerships with local organizations, promoting transparency and trust. Long-standing collaborations, such as with the Olympic Committee of Serbia, further demonstrate the company's dedication to fostering sports and community development.

These comprehensive efforts highlight the company's leadership in sustainability, innovation, and consumer engagement, paving the way for a more sustainable and customer-centric future in Serbia. [ESRS S4-2-20-(a), (b)]

The operational responsibility for ensuring effective engagement with consumers and end-users lies with the Retail Marketing Division and Responsible Sales Divisions. [ESRS S4-2-20-(c)]

Indicative results of surveys measuring customer satisfaction

The indicative results of surveys measuring customer satisfaction provide valuable insights into how well a product, service, or company meets the expectations of its customers. For this reason, HELLENiQ ENERGY places great emphasis on the following surveys, as they are key to measuring customer satisfaction, understanding their needs, and improving the overall customer experience.

Domestic marketing

To enhance customer satisfaction and address their needs, a total of 15 qualitative and quantitative market surveys were conducted in 2024: 3 market surveys on the importance of the EKO and bp brands and 12 surveys

on the performance of fuel station employees. At the same time, through the loyalty platform, EKO and bp gain the ability to communicate with consumers in a personalized way and thus better understand their needs.

EKO Cyprus

The Mystery Shopper Survey, which evaluated all EKO CYPRUS fuel stations and 30% of the competition's fuel stations twelve times annually, yielded a total score of 69% for EKO CYPRUS and 56% for the competition, based on criteria including courtesy, service, and appearance.

The principal findings from the Brand Vitality Tracking survey, an annual assessment comprising 802 interviews with quotas on age, gender, and geographic area representative of the driver population in Cyprus, focused on opinions, information usage, purchasing criteria, brand preference, and habits related to car use and fuel purchase, are as follows: EKO continues to fortify its leadership position in the Cypriot market, exhibiting consistent performance in both primary and secondary brand choices compared to the previous year. Although there is a slight decline in Top of Mind (TOM) awareness, from 49% to 45%, the figures remain closely aligned with the robust performance observed in 2022, underscoring EKO's enduring presence and consumer recognition. In 2024, EKO CYPRUS achieved a main choice rate of 36%, compared to 37% previously, and a loyalty rate of 22%, compared to 23% in the prior period.

EKO Bulgaria

EKO is recognized as one of the most esteemed fuel station chains in the market, boasting an overall awareness rate of 89% and serving as the primary choice for 12% of consumers. According to the Nielsen IQ BVT 2024 survey, it possesses a robust loyalty index of 74%.

OKTA

According to the findings of the Mystery Motorist survey, in the year 2024, the overall performance of OKTA and its competitors is equivalent, both achieving a rating of 83%. However, OKTA has distinguished itself in the category of customer experience, attaining a superior score of 83% in comparison to the competitors' 82%.

Also, in 2024, OKTA's performance in the market remained constant achieving:

- 93% total Brand Awareness vs 94% in 2023
- 83% spontaneous awareness like in 2023
- 12% Top of Mind like in 2023
- 14% Main Choice like in 2023
- 22% Second Choice vs 21% in 2023

EKO Serbia

Mystery shopper program – EKO overall results for 2024 were 75% vs 61% for competition.

Market surveys results – EKO brand total awareness 90%, Top of mind 3%, Main choice 11% in BVT report of 2024. [ESRS S4-2-20-(d)]

There is no distinction between vulnerable or marginalized consumers and others. As such, all customers' perspectives are considered equally. [ESRS S4-2-21]

S4-3 - Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns

According to the DMA results, no material negative impacts have been identified. However, there is a grievance mechanism for any stakeholder – employee, supplier, customer, local community resident, etc. – to address any incidents of negative impacts from HELLENiQ ENERGY's operations.

EKO has established and implements documented procedures for managing customer complaints to ensure that all complaints reported are:

- registered and forwarded to the relevant technical experts;
- assessed for severity, safety, complexity, impact, and the need for immediate corrective action;
- investigated to identify their root causes;
- resolved, aiming at the best response to the customer's request and followed by informing him/her on the way of resolution;
- documented in relevant files; and
- analyzed for drawing conclusions leading to appropriate preventive and corrective actions.

There is neither a specific approach that ensures the effectiveness of the channels, nor a defined method to assess that consumers and/or end-users are aware of and trust these structures or processes as a way to raise their concerns or needs and have them addressed. At the same time, measures to protect individuals who report or disclose information relating to illegal acts (whistleblowing) are strengthened and communication channels for reporting infringements are expanded. In accordance with Law 4990/2022 on protecting individuals who report violations of European Union law (Whistleblowing), the Whistleblowing Policy is implemented. [ESRS S4-3-25-(b), (c), (d)-26]

HELLENiQ ENERGY's commitment to respectfully manage the personal data that come into its possession within the scope of its business activities is reflected and expressed in its Personal Data Protection Policy, which binds all Group companies. The Policy follows the European Personal Data Protection Regulation (known as GDPR), Greek legislation, internationally recognized best practices at European and international level, and modern technological developments. The protection of personal data is a top priority for the Group and to ensure proper data governance, a Group Data Protection Officer has been appointed at Group level, as well as Privacy Officers in each organizational unit and subsidiary of the Group. Five of the subsidiaries (EKO S.A., KALYPSO KEA S.A., ELPE FUTURE, EKO Bulgaria, and OKTA) have appointed independent Data Protection Officers who collaborate with the Group Data Protection Officer. This way, an organizational structure has been created throughout the Group to ensure compliance with applicable legislation, the Personal Data Protection Policy and the specific procedures and actions used to implement the Policy in the Group's daily operations.

S4-4 - Taking Action on Material Impacts on Consumers and End-Users and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Consumers and End-Users and Effectiveness of those Actions

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

Covert Inspector Program

The program is designed to meticulously evaluate the services rendered, the quality of service at the fuel stations, and adherence to operational specifications under real-world conditions. The covert inspectors assess 65 criteria

across nine domains of the service station, including the forecourt and equipment, service quality, security measures, shop conditions, staff uniforms, restroom facilities, and promotional activities. In 2024, a total of 4,539 inspections of fuel stations were conducted throughout Greece. Each service station undergoes evaluation by a covert inspector between four to twelve times annually. The findings from these inspections are published monthly on an electronic platform, which is accessible to all sales executives and service station managers. This platform enables monitoring of the progress of results at fuel stations over time, as well as various other indicators that are instrumental for the enhancement and development of the network's services. The ultimate objective is to elevate customer service standards and meet customer expectations more effectively.

"Everyday, brighter" at bp fuel stations

In alignment with the "Everyday, Brighter" strategy, continuous investments are made in the enhancement of consumer experiences at service stations, transforming each interaction into a pleasant and memorable encounter. The focus is on illuminating the consumer's most positive moments through various initiatives. This objective is realized by maintaining well-lit Bright Green Beacon fuel stations, ensuring easy accessibility, upholding cleanliness across all areas of the station, providing exemplary service from employees, delivering superior fuel quality, and ensuring safety during refueling and transactions. Furthermore, the official sponsorships of bp on a global scale with the BWT Alpine F1® Team significantly augment the consumer experience. Through prominent contests, consumers are afforded the opportunity to participate in unique experiences, such as visiting the BWT Alpine F1® Team factory and driving racing cars. These experiences foster a robust connection with the bp brand, allowing consumers to appreciate the superior quality of the products and their significant impact on major events.

EKO Smile Reward Program

The "EKO Smile" loyalty program, initiated in 2022, continued its prosperous trajectory in 2024 with a primary emphasis on the immediate rewarding of customers during daily transactions, provision of high-level and expeditious service, and the facilitation of a personalized transactional experience. "EKO Smile" engages with its members through various communication channels, predominantly via the EKO Smile App, ensuring timely and targeted dissemination of news and offers.

Through the EKO Smile App, customers are able to make contactless payments by scanning receipts, thereby automatically earning Smile points. Additionally, they can purchase products online with complimentary delivery, transfer Smile points, donate Smile points to social causes, and redeem Smile points for online vouchers. Furthermore, customers can review their transaction history and participate in exclusive experiences associated with EKO's major sponsorships.

Simultaneously, the rewards platform enables EKO to gain a deeper understanding of consumer behavior and preferences, facilitating personalized communication and the adaptation of its strategy through targeted actions across the entire spectrum of EKO products.

In 2024, the "Olympiacos Unique Experience" provided EKO Smile customers with the opportunity to redeem points for tickets to Olympiacos BC games, thereby enhancing customer engagement and loyalty. Significant promotions augmented customer interaction with the EKO Smile program through instant rewards and seamless transactions on the EKO Smile App. These promotional activities led to an increase in new registrations, repeated customer visits to EKO gas stations, and a subsequent rise in sales.

During 2024, EKO announced a strategic partnership in loyalty with AEGEAN, offering EKO Smile members an expanded array of rewards by integrating fuel and travel benefits. Members can convert their Smile points into M&B miles, which are redeemable for air travel rewards such as discounts and complimentary tickets with AEGEAN and Olympic Air.

Additionally, new affiliations with premium car dealerships provided exclusive and unique benefits through the EKO Exclusive VIP Club to luxury car owners. This initiative has created a new realm of privileges and benefits for the loyal customers of EKO Smile.

BPme Reward Program

The BPme Rewards Program was launched in 2024 to provide imediate benefits for customers during their everyday transactions, ensuring high-quality and efficient service while creating a personalized experience at bp stations. This innovative program is designed to reward customers for their routine purchases, enhancing their overall experience with bp.

Through the BPme app, customers can pay contactless by scanning the receipt and automatically receive BPme points. They can also shop online products with free delivery, redeem BPme points for online coupons and transfer BPme points to other BPme members. Moreover, they can view their transaction history and participate in lotteries, contests, and unique experiences of bp' s major sponsorships.

BPme program offers a variety of redemption options, including bp gift vouchers, the ability to order select products online, and exclusive sponsorship experiences. By leveraging the rewards platform, bp gains valuable insights into consumer preferences, enabling personalized communication and targeted strategic initiatives across its extensive product range.

With a network of over 700 bp stations across Greece, customers can easily access program benefits and special offers, whether for daily commutes or weekend excursions. Registration for the program is straightforward, available at any bp station, or via the BPme app.

At the same time, through the rewards platform, bp gains a better understanding of consumers and their needs, thus having the possibility of personalized communication.

During the year, major promotional actions were carried out such as the BWT Alpine F1® Team Content, Instant & Win Lottery during Easter period, Heating Oil contest and Panathinaikos Unique Experience. The specific promotional actions boosted new registrations, the repetition of customer visits to bp gas stations, contributed to the increase in sales and also boosted the redemption in BPme app and the digital engagement with consumers.

Additional initiatives

Throughout the year, significant promotional campaigns were executed for Easter ("Easter in the Village"), summer travel, and Christmas (Heating Oil). During these periods, EKO Smile customers visiting EKO gas stations were automatically awarded gift vouchers, redeemable within the same transaction, based on the transaction amount.

Likewise, the Retail Loyalty Scheme, which is developed, covers commercial activities in Greece and subsidiaries abroad. In 2025 the digitalization of the retail communication and customer service channel is expected to be implemented through the relaunch of EKO app which will be the main digital tool for mobility and motorists' everyday needs.

EKO S.A. implements actions to raise consumer awareness on energy saving when using road fuels, such as the provision of eco-driving advice and the rational use of heating oil through social media posts and the distribution of information leaflets.

The actions aim to raise awareness about driving behavior (e.g., avoiding sudden acceleration, removing unnecessary weight from the vehicle, etc.) and the correct use of heating oil (e.g., setting the thermostat at 19°C, regular boiler maintenance, etc.), so that less fuel is consumed for the same purpose and with the same result. [ESRS S4-4-30]

An additional initiative which delivers positive impacts is HELLENiQ ENERGY's collaborations provide special pricing on energy products for employees, improving affordability and access to essential energy resources. As indicated previously, the Group, also maintains ongoing engagement with stakeholders, including consumers, to better understand their needs and expectations regarding. The consumer and stakeholder communication channels, through the customer suggestions and complaints, serve as an additional prevention mechanism for the identification of potential negative impacts.

It should be noted that no actual impacts that require to provide for or enable remedy have been identified, however in cases where there are proven product quality issues that arise from consumers, the company provides

compensation and in cases for Health & Safety issues, there has to be a legal judgement to provide compensation. All other issues regarding consumers and end-users are being addressed by the Marketing division. [ESRS S4-4-31-(a), (b), (c)]

HELLENiQ tracks and monitors issues raised and addressed through a feedback system, including regular surveys. In 2024 the call center answered 41,692 calls. The Group evaluates the effectiveness of its channels by gathering input from stakeholders, who are the intended users of them. [ESRS S4-4-31-(d)]

Digital Transformation represents a pivotal strategic priority for HELLENiQ ENERGY in its pursuit of sustainable growth, yielding substantial benefits at the business level and exerting a positive influence on stakeholders and society. This initiative notably enhances corporate performance in both the short and long term by augmenting turnover and profitability, elevating the skill set of the workforce, and reducing operating costs. These reductions are achieved through improved productivity and operational flexibility, the implementation of new digital tools and methodologies, heightened quality and efficiency of corporate operations, accelerated commercial responsiveness, and a personalized customer experience.

Given HELLENiQ ENERGY's integration of diverse business activities, the Horizon program also encompasses Digital Retail, a customer-facing component designed to expand the reach of HELLENiQ's loyalty program throughout Southeast Europe. This component fosters engagement and transparency among retail consumers while adopting a cohesive approach towards partners and corporate clients. Consequently, it enhances the experience and interaction within the retail sector, thereby generating significant commercial value for both the Group and its consumers.

Product quality is ensured through continuous quality controls throughout the year, across the supply chain, from the refinery to the point of sale to customers.

To offer its products, the Group maintains evidence of compliance with the specified acceptance criteria. Their release to customers is not allowed before the conformity of each product is verified through controls at all stages of the supply chain.

EKO S.A. implements an integrated quality control program, through its Mobile Laboratory Units, to ensure systematic and reliable qualitative and quantitative testing of fuels at fuel stations. The Mobile Laboratory Units carry out spontaneous on-site quality checks at EKO and bp branded fuel stations.

Similarly, outside Greece, in 2024, as part of the "OKTA GUARANTEE" program (being the integrated control program for fuel stations with the OKTA logo), OKTA, in cooperation with the School of Mechanical Engineering of the Republic of North Macedonia and its accredited laboratory, carried out a total of 148 qualitative analyses of service station fuel samples and quantitative accuracy checks of quantitative deliveries in 648 fuel station pump nozzles.

EKO Guarantee is the first program of its kind for the additional control and assurance of the quality and quantity of fuels offered at every EKO Bulgaria petrol station. In 2024, the EKO Guarantee program celebrated its 10th anniversary, remaining one of the leading control systems in Europe. The program enhances the requirements of national legislation in Bulgaria by introducing additional levels of control to meet the high expectations of its customers and partners.

The expert partner of the program is "Bulgarkontrola" AD— the largest independent control organization in Bulgaria specializing in fuel testing, with an established network across the country. The mobile laboratory of "Bulgarkontrola" AD conducts inspections without prior notice at EKO petrol stations. In 2024, 2,060 such inspections were carried out, along with 63 extraordinary checks.

EKO Bulgaria also monitors the quality of fuels throughout the supply chain, from the depots to service stations. "Bulgarkontrola" AD takes samples from the fuel tankers immediately after loading at the depot. In 2024, 174 samples were collected, 90 for diesel and 84 for gasoline.

E-Gas and E-Gas Easy LPG cylinders adhere to stringent safety standards, ensuring the highest level of safety assured by EKO's expertise. EKO's LPG storage, handling, and bottling facilities implement a certified Quality Management System in accordance with ISO9001:2015 standard. The scope of the Quality Management System includes the receipt, storage, bottling, and distribution of LPG.

EKO supplies JET Aviation Fuels of two civil and military specifications (JET A-1 & JP-8) to 20 airports across Greece. In most cases, the main product supplied is JET A-1, which adheres to the latest Aviation Fuel Quality Requirements for Jointly Operated Systems (AFQRJOS) of the Joint Inspection Group (JIG). These requirements incorporate stringent specifications such as Defense Standard 91/91 and ASTM D-1655. JET fuels are specialized products produced under strict and controlled specifications and procedures. All EKO's Aircraft Refueling Stations are certified for Quality Management in accordance with ISO9001:2015 standard.

EKO lubricants are produced from high quality raw materials and cover a wide range of lubrication applications, from the simplest to the most demanding. The quality of EKO lubricants is assured at all critical stages of production, with continuous checks that certify their compliance with design specifications. EKO's Lubricants Production Unit operates under a certified Quality Management System compliant with ISO9001:2015 standard.

EKO's Chemical Laboratory at the Skaramangas Facility is equipped with state-of-the-art equipment and is distinguished for its high performance in international laboratory tests. It conducts quality control for aviation fuels and lubricants. [ESRS S4-4-33-(b)]

The fuel stations' personnel are trained thoroughly, among other topics, in customer service and promotion of sales to avoid causing or contributing to material impacts on consumers and/or end-users. In 2024, training programs were held within the two partner networks - KALYPSO KEA S.A. and EKO S.A. - involving fuel station managers, owners, and staff. The modules of the training programs include trainings such as Lubricants EKO-Castrol, Customer Service and Promotion of Sales and Heating Diesel Distribution. In 2024, 4,345 individuals received theoretical and practical training, which duration equals to 10,158 hours of training, in Greece.

No severe human rights issues and incidents connected to Group's consumers and/or end-users have been reported during 2024. [ESRS S4-4-34-35-37]

Metrics and Targets

S4-5 - Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

Time-bound and Outcome-Oriented Targets

To ensure that the Group's efforts to enhance positive contributions are both measurable and impactful, HELLENiQ ENERGY has established specific metrics to achieve the following targets, directing its actions and supporting initiatives. These metrics (number of charging points and kta production of sustainable fuels) are not validated by an external body other than the assurance provider.

Another metric which is used is the number of products analyses per year. In 2024, within the territory of Greece, EKO conducted 94,452 qualitative analyses on 7,746 petrol station fuel samples. Moreover, 7,173 aviation fuel analyses and 27,429 lubricant analyses were carried out at EKO's Chemical Laboratory.

The time-bound and outcome-oriented targets related to advancing positive impacts and managing material opportunities, are:

~5,000 Electric vehicle charging points (n) at EKO/bp stations and publicly accessible charging points by 2030 (base year: 2023 and base value: 162)

>140 kta Production of sustainable fuels (biodiesel production plant through cooking oil reuse (UCO) at the Thessaloniki refinery and development of a new stand-alone SAF production plant at the Aspropyrgos refinery) by 2030 (base year: 2023 and base value: 0)

HELLENiQ ENERGY has established the above target related to end-users and consumers through a structured process that incorporates relevant IROs from the DMA, and from Vision 2025. In accordance with previous stakeholder engagements and aiming to offer positive and impactful contributions to the end-users and consumers, the Group has established a wide network of charging points, including remote areas and rural communities The decision-making process involved collaboration and consultations with internal experts, from

several departments such as the Elpe Future Division and the responsible Sales Division. With robust monitoring and reporting systems in place, the Sustainability Committee tracks the progress of the established targets and makes necessary adjustments to stay on track, ensuring it effectively manages end-users and consumers' opportunities. The Board of Directors also has oversight of the target's progress. [ESRS S4-5-41-(a), (b), (c)]

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Independent Practitioner's Limited Assurance Report on HELLENiQ ENERGY Holdings S.A. Sustainability Statement

To the shareholders of HELLENiQ Energy Holdings S.A.

We have conducted a limited assurance engagement on the consolidated Sustainability Statement of HELLENiQ ENERGY Holdings S.A. (hereinafter the "Company") and its subsidiaries (collectively referred to as the "Group"), included in section Sustainability Statement of the consolidated Board of Directors' Report (hereinafter the "Sustainability Statement"), for the period from 01.01.2024 to 31.12.2024.

Limited assurance conclusion

Based on the procedures we have performed, as described below in the paragraph "Scope of Work Performed", as well as the evidence obtained, nothing has come to our attention that causes us to believe that:

- the Sustainability Statement is not prepared, in all material respects, in accordance with article 154 of L. 4548/2018 as amended and in effect by L. 5164/2024 with which it was incorporated into Greek legislation the article 29(a) of EU Directive 2013/34/EU;
- the Sustainability Statement does not comply with the European Sustainability Reporting Standards (hereinafter "ESRS"), in accordance with Regulation (EU) 2023/2772 of the Commission of 31 July 2023 and Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022;
- the process carried out by the Company for the identification and assessment of material impacts, risks and opportunities (hereinafter the "Process"), as set out in section "IRO-1 - Description of the Processes to Identify and Assess Material IROs" of the Sustainability Statement, does not comply with "Requirement IRO-1- Description of the processes to identify and assess material impacts, risks and opportunities" of ESRS 2 "General Disclosures";
- the disclosures of section "EU Taxonomy Report" of the Sustainability Statement do not comply with article 8 of EU Regulation 2020/852.

This assurance report does not extend to information for previous periods.

Basis for the conclusion

The limited assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (hereinafter "ISAE 3000").

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities are further described in the "Practitioner's Responsibilities" section.

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Professional Ethics and Quality Management

We are independent from the Company and its consolidated subsidiaries, throughout this work and have complied with the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IAS Code), the ethics and independence requirements of L.4449/2017 and EU Regulation 537/2014.

Our firm applies the International Standard on Quality Management (ISQM) 1 "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements", and consequently maintains a comprehensive quality management system, which includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Company's Management for the Sustainability Statement

The Company's Management is responsible for designing and implementing an appropriate process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this Process in section "IRO-1 - Description of the Processes to Identify and Assess Material IROs" of the Sustainability Statement.

More specifically, this responsibility includes:

- Understanding the context in which the Group activities and business relationships take place and developing an understanding of its affected stakeholders;
- The identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- The assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- Making assumptions that are reasonable in the circumstances.

The Company's Management is further responsible for the preparation of the Sustainability Statement, in accordance with article 154 of L. 4548/2018, as amended and in force with L. 5164/2024 by which article 29(a) of EU Directive 2013/34 was incorporated into Greek legislation.

In this context, the Company's Management is responsible for:

- Compliance of the Sustainability Statement with the ESRS;
- Preparing the disclosures in section "EU Taxonomy Report" of the Sustainability Statement, in compliance with Article 8 of EU Regulation 2020/852;
- Designing and implementing such internal controls that management determines are necessary to enable the preparation of the Sustainability Statement, that is free from material misstatement, whether due to fraud or error; and
- Selecting and implementing appropriate reporting methods and making assumptions and estimates about individual sustainability disclosures within the Sustainability Statement that are reasonable in the circumstances.

The Company's Audit Committee is responsible for supervising the drafting process of the Company's Sustainability Statement.

Inherent limitations in preparing the Sustainability Statement

In reporting forward-looking information in accordance with ESRS, the Company's Management is required to prepare the forward-looking information on the basis of disclosed assumptions, about events that may occur in the future and possible future actions by the Group. The actual outcome is likely to be different since anticipated events frequently do not occur, as expected.

As stated in section "ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Climate-Related IROs" of the Sustainability Statement, the information incorporated in the relevant disclosures is based, among other things, on climate-related scenarios, which are subject to inherent uncertainty regarding the likelihood, timing or impact of potential future natural and transient climate-related impacts.

Our work covered the items listed in the "Scope of Work Performed" section to obtain limited assurance based on the procedures included in the Program, as this is defined in this section. Our work does not constitute an audit or review of historical financial information, in accordance with applicable International Standards on Auditing or International Standards on Review Engagements, and therefore we do not express any assurance other than those listed in the "Scope of Work Performed" section.

Practitioner's responsibilities

This limited assurance report has been drawn up based on the provisions of Article 154C of L. 4548/2018 and Article 32A of L.4449/2017.

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000, we exercise professional judgement and maintain professional skepticism throughout the engagement.

Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- Carrying out risk assessment procedures, including an understanding of the relevant internal control gaps, to identify risks related to whether the Process, followed by the Group to determine the information referred to in the Sustainability Statement does not cover the applicable requirements of the ESRS, but not for the purpose of providing a conclusion regarding the effectiveness of the internal controls on the Process and
- Designing and carrying out procedures to assess whether the Process for identifying the information referred to in the Sustainability Statement is consistent with the description of the Process as disclosed in section "IRO-1 - Description of the Processes to Identify and Assess Material IROs" of the said Statement.

Moreover, we are responsible for:

- Performing risk assessment procedures, including an understanding of the relevant internal control mechanisms, to identify those disclosures that are likely to be materially misstated, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control mechanisms.

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- Designing and carrying out procedures related to those disclosures of the consolidated Sustainability Statement, in which a material error is likely to occur. The risk of not detecting a material misstatement arising from fraud is higher than that arising from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the circumvention of internal control barriers.

Scope of Work Performed

Our work includes performing procedures and obtaining assurance evidence for the purpose of deriving a limited assurance conclusion and covers only the limited assurance procedures provided for in the limited assurance program issued by ELTE's decision 23.01.2025 (hereinafter "Program"), as it was formed for the purpose of issuing a limited assurance report on the Group's Sustainability Statement.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all of the evidence that would be required to provide a reasonable level of assurance.

Athens, 27 February 2025
Certified Auditor Accountant

Andreas Hadjidamianou
SOEL R.N.: 61391

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