Welcome to the 17th Sustainability & Corporate Responsibility Report of the HELLENIC PETROLEUM Group, which presents the Group’s performance in environmental, social and corporate governance (ESG) topics for the period from 01.01.2021 to 31.12.2021. Since 2005, the HELLENIC PETROLEUM Group has been publishing an annual Sustainability & Corporate Responsibility Report, with the aim of better informing and communicating with its stakeholders.

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

The data stated in the Report are consolidated at Group level, with minor exceptions in certain areas, as stated in the respective parts of the Report. In selecting the Group’s companies included in this Report, the following were taken into account: (a) the list of companies included in the Group’s consolidated financial statements (see Annual Financial Report for Fiscal Year 2021, pp. 304-309 and (b) the materiality assessment study concerning ESG topics (see Materiality Map, p. 23) in accordance with a set of selection criteria, such as participation rate and control, impact and risks, volume of sales and number of employees. More specifically, the information and data included in the present Report refer to the following companies: 1. HELLENIC PETROLEUM S.A., 2. ΕΚΟ S.A., 3. ASPROFOS S.A., 4. DIAXON S.A., 5. ΟΚΤΑ AD SKOPJE, 6. JUGOPETROL AD, 7. HELLENIC PETROLEUM CYPRUS LTD, 8. EKO BULGARIA EAD, 9. EKO SERBIA A.D., 10. HELPE E&P HOLDINGS S.A., 11. HELPE RENEWABLES S.A., 12. HELPE INTERNATIONAL CONSULTING S.A., 13. ELPE FUTURE S.A.

For the purpose of compiling this Report, the following have been applied:
• the principles of the International Integrated Reporting Council (IIRC),
• the GRI Standards for Sustainability 2021 (see Annexes I and II),
• the Communication on Progress Report (Enhanced version) criteria in accordance with the 10 Principles of the United Nations Global Compact (participation in the “Early Adopters” program).

Also, the Group utilises the updated ATHEX “ESG Reporting Guide” (Core, Advanced metrics & Sector-specific metrics) published in 2022, seeking to achieve a more effective communication with investors through high-quality and comparable data. Lastly, it reports its data taking into account the 20 criteria of the Greek Sustainability Code (Level A), developed in the framework of the “Sustainable Companies in Greece” initiative.


Other useful information and financial data about the Group are presented in the 2021 Annual Report, the Annual Financial Report for Fiscal Year 2021, and the Group’s website www.helpe.gr/en.

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

2021 was undoubtedly a pivotal year for the Hellenic Petroleum Group. Despite the numerous challenges brought about by the Covid-19 pandemic, we accelerated the implementation of the Group’s energy transition strategy with dedication, flexibility and determination. True to our “Vision 2025”, we are rapidly moving towards our goal of creating a diversified portfolio among our core businesses and growth in “New Energy”, and we are transforming ourselves, driven by sustainable growth.

The Group’s holistic transformation is reflected in “Vision 2025”, an ambitious plan that is fully aligned with the targets set by the European Union to phase out conventional fuels, develop new, cleaner forms of energy and reduce greenhouse gas emissions. It is the vehicle for upgrading our operations and taking full advantage of the opportunities arising from energy transition.

Taking into account ESG (Environmental, Social, Governance) criteria and modern energy challenges, we have prioritized 5 key pillars: setting clear environmental targets with the ultimate goal of climate neutrality for the Group in 2050, redefining the business strategy and capital allocation based on specific energy and environmental targets, establishing the optimal corporate structure in terms of efficiency, upgrading corporate governance and, finally, adopting a new corporate identity, which will reflect the new face of a modern, innovative, resilient and extroverted Group.

The transformation seeks to strategically reposition Hellenic Petroleum Group, one of the largest energy groups in South-Eastern Europe, and to create added value for its stakeholders. It is one of the most ambitious, targeted private investment programs for the country and creates unique growth opportunities for the Group, its employees and the Greek economy as a whole.

Our vision is to be a resilient, extroverted and innovative Energy Group that will lead the country’s energy transition and new industrial model, continuing our strong legacy with a clear vision for the future.

TOWARDS A POSITIVE ENVIRONMENTAL FOOTPRINT

The Group has placed green energy at the heart of its activities and is taking initiatives to address the climate crisis, demonstrating in a practical way that Sustainable Development is an integral part of its strategy.

We aim to reduce our direct and indirect greenhouse gas emissions by 50% by 2030 and achieve net zero emissions by 2050. In this context, we are implementing energy efficiency improvement projects in our industrial facilities and continue to increase investments in renewable energy sources to avoid greenhouse gas emissions. In 2021, we invested more than €260 million in projects to reduce our environmental footprint, with already visible results.

At the same time, it was a milestone year for our Renewable Energy Investment Program, as through strategic initiatives, we managed to bring the installed capacity from RES to 285 MW today.

In particular, the photovoltaic park in Kozani, which represents an investment of €135 million, is the largest photovoltaic park in Greece and the wider region of South-Eastern Europe. It is a flagship project, with a capacity of 204 MW, which clearly reflects the Group’s commitment to continue to lead the energy sector in an era of challenges. It is worth noting that the project has the potential to meet the needs of 75,000 households and created over 300 jobs during the construction phase.

In addition, the Group’s portfolio was also strengthened in the wind energy sector through the acquisition of two wind farms in South Evia, which are already in operation. This investment resulted in an increase in total installed capacity by 38 MW.

We are steadily implementing our strategic commitments to substantially improve our environmental footprint in order to help address the causes and impact of climate change, while increasing value for all our stakeholders.

MODERN CORPORATE GOVERNANCE AND EMPHASIS ON DIGITAL TRANSFORMATION

The Group already has a structured and appropriate corporate governance system in place, adopting best practices, in addition to those required by current legislation. Its objective is, among other things, to ensure the proper functioning of the Board of Directors and effective communication with shareholders and stakeholders.
HEALTH AND SAFETY A CONSTANT PRIORITY

For the Group, the proper management of Health and Safety issues is a non-negotiable commitment. Continuous improvement and the achievement of excellent performance in this area are the cornerstone of our daily operations. We constantly invest in prevention, improving infrastructure, upgrading processes following international best practices and incorporating the most modern and rigorous standards, while fostering a corporate culture that promotes safety, both for our employees and our partners. In 2021, approximately €15 million was invested in safety improvements across the Group’s facilities in Greece and abroad and nearly 52,000 man-hours of Health and Safety training were conducted, representing more than 50% of total man-hours of training.

In order to ensure the uninterrupted operation of our facilities and to respond immediately and successfully to any emergency incidents, we conducted 70 preparedness drills at all our facilities jointly with the Fire Academy and the Armed Forces, so that cooperation and efficiency are driven to even higher levels.

In addition, amid the ongoing Covid-19 pandemic, we continued in 2021 our coordinated action to manage the health crisis, making it an absolute priority to safeguard the health of our people in Greece and abroad. To protect them, we carried out more than 197,000 COVID-19 detection tests and provided more than 8 million items of Personal Protective Equipment, as well as re-certified all Group facilities under the Private Certification Scheme “COVID-Shield”, at the highest level “Excellent”.

It is worth noting that for yet another year we achieved the target of “zero” Large Industrial Accidents, which confirms our commitment to achieving excellence in this key sector.

Readiness for uninterrupted operations and commitment to Health and Safety are inextricably linked to the Group’s sustainability.
The Group at a Glance

HELLENIC PETROLEUM Group offers a wide range of low carbon footprint energy products in Greece and in the wider region of SE Europe. Our strategy focuses on creating a balanced portfolio between our core activities and growth in New Energy, enabling us to capitalize on opportunities offered by the energy transition.

Financial Performance

- €9,222 mil. Turnover
- €401 mil. Adjusted EBITDA
- €6.22/share
- €144 mil. Comparable net profits
- 52% Reduction in financial costs over five years

Shareholder Composition

- 47.1% Paneuropean Oil & Industrial Holdings S.A.
- 35.5% Hellenic State (HRADF)
- 17.4% Broader Investment Community

Countries of operation
(Greece, Cyprus, Bulgaria, Serbia, Montenegro, Republic of North Macedonia)

Fuel storage and distribution facilities

Fuel stations in Greece

Fuel stations abroad

6.65 mil. m³ capacity of crude oil and petroleum products storage tanks in Greece

1,682 Refineries in Greece

314 Fuel stations abroad

The Group (registered headquarters at 8A Chimarras str, Maroussi, Athens) comprises 72 companies, including the parent company that is listed on the Athens and London Stock Exchanges. The list of the subsidiaries, their scope of activity, shareholder composition, percentages of ownership and other relevant information are presented in the Annual Financial Report for Fiscal Year 2021, pp. 304-305.

The current legal form of the Group is the outcome of the initial merger in the context of the Parent Company’s listing on the stock exchange, which took place in 1998, and subsequent corporate transactions (acquisitions, mergers, and the recent corporate reorganization of the Parent Company with the spin-off of the Domestic Refining and Petrochemicals business into a new company).
## Business Model

### INPUTS

<table>
<thead>
<tr>
<th>Natural Capital</th>
<th>Financial Capital</th>
<th>Manufactured Capital</th>
<th>Intellectual Capital</th>
<th>Human Capital</th>
<th>Social Capital</th>
<th>Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>€ &gt;260 mil. in RES programs and projects that reduce the environmental footprint</td>
<td>€ 2.12 bil. total Group equity</td>
<td>€ 7.79 bil. total assets</td>
<td>€ 42 mil. investments in digital transformation program (the program begun in 2020)</td>
<td>3,390 direct jobs</td>
<td>&gt; 102,000 hours of training</td>
<td>€ 5.85 mil. in social actions</td>
</tr>
</tbody>
</table>

### OUTPUTS

<table>
<thead>
<tr>
<th>Natural Capital</th>
<th>Financial Capital</th>
<th>Manufactured Capital</th>
<th>Intellectual Capital</th>
<th>Human Capital</th>
<th>Social Capital</th>
<th>Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;200,000 tons total avoided CO₂ emissions so far from RES</td>
<td>€ 2.7 bil. taxes paid</td>
<td>€ 1.69 bil. contribution to the national GDP</td>
<td>204 MW total capacity of the PV park in Kozani, one of the largest parks in Europe</td>
<td>45 facilities in electric vehicle charging at EKO/bp fuel stations and points of interest so far</td>
<td>€ 50 mil. annual benefit from the digital transformation program</td>
<td></td>
</tr>
</tbody>
</table>

### VALUE CREATION

**Our Vision**
To be an adaptive, extroverted and pioneering energy Group that will be a leader in energy transition and will make the most of the opportunities that arise from it.

**Our Strategy**
Creation of an integrated portfolio across our core business and New Energy, allowing us to evolve into a zero carbon footprint Group by 2050.

**Environment**
Our goal is to reduce our carbon footprint (50% by 2030) in order to contribute to addressing the causes and impacts of climate change, drive energy transformation.

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

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

### Activities

- Refining
- Fuels Marketing
- Crude Oil Supply
- Renewable Energy Sources
- Electromobility Services
- Exploration and Production
- Engineering
- Petrochemicals
- Power Generation and Natural Gas

1. The above data refer to the Group’s companies mentioned in the Report Methodology, p. 4.
2. The data refer to the Group’s companies based in Greece.
**Group Activities**

**REFINING AND SUPPLY**

Refining is the Group’s main activity, with 3 refineries in Aspropyrgos, Elefsina and Thessaloniki, which cover 65% of Greece’s refining capacity, with storage facilities with a total capacity of 6.65 mil. m$^3$.

As of 2019, the Aspropyrgos refinery started producing marine fuels of new IMO specifications, adapted to market trends to ensure the supply of clean fuels. At the same time, with the completion of the conversion of the MTBE and TAME gasoline additives production units into ETBE and TAME units at the end of 2019, the Aspropyrgos refinery started producing bioethers. The conversions are carried out with the aim of improving the quality and environmental footprint of the final product. All the Group’s refining products meet the current European standards (Euro VI).

The accessibility and flexibility of the refineries to process a wide variety of crude types is the Group’s key competitive advantage, in terms of both profitability and their ability to respond to sharp supply reductions of specific crude types to ensure smooth market supply. In 2021, the Group sourced crude from the Caspian Pipeline Consortium (23%), Iraq (22%) and Russia (20%). This was followed by Egypt (8%), Saudi Arabia (8%), Algeria (8%), Libya (6%), Norway (3%) and Azerbaijan (2%).

**ACHIEVEMENTS 2021**

- 80% rate of production of high value-added products, which is one of the highest rates in the European refining industry.
- The planned shutdown of the Elefsina refinery for catalyst replacement was successfully completed.
- 59% of total sales came from exports, which is the second highest rate in the Group’s history.

**FUELS MARKETING**

In wholesale fuel marketing, the Group mainly supplies oil marketing companies in Greece and abroad, including the Group’s subsidiary EKO SA.

In retail marketing, the Group is active in the marketing of petroleum products both in Greece, through its subsidiary EKO SA, with 1,682 EKO and bp fuel stations (more than 220 belong to the network of self-operated stations), and abroad with 314 fuel stations, through its subsidiaries in Cyprus, Bulgaria, Serbia, Montenegro and the Republic of North Macedonia.

The Group has the most complete fuel supply network with:
- 15 fuel storage and distribution facilities
- 24 aircraft refuelling stations at the main airports
- 2 LPG bottling plants
- 1 lubricant production and packaging plant
- 80% rate of production of high value-added products, which is one of the highest rates in the European refining industry.
- The planned shutdown of the Elefsina refinery for catalyst replacement was successfully completed.
- 59% of total sales came from exports, which is the second highest rate in the Group’s history.

**PETROCHEMICALS**

Petrochemicals’ activities focus on the production and marketing of polypropylene, BOPP films and solvents, as well as the marketing of imported plastics and chemicals.

In terms of contribution to the financial results, the propylene - polypropylene - BOPP product chain is the core activity of Petrochemicals. Polypropylene production is based on Basell technology, one of the leading technologies internationally. The polypropylene production plant located in Thessaloniki is mainly supplied with propylene produced at the Group’s refinery in Aspropyrgos. Similarly, part of the polypropylene produced is the raw material for the BOPP film production unit in Komotini.

**ACHIEVEMENTS 2021**

- 68% of chemical sales are exported to other countries
- 52% increase in petrochemical sales (€379 mil.)
- € 131 mil. EBITDA

**ENGINEERING**

ASPROFOS, a subsidiary of the Group, is the largest Greek company providing engineering and consulting services in the energy sector in SE Europe. It operates according to internationally accepted standards and practices and is certified according to ISO 9001, ELOT 1429, ISO 14001 and OHSAS 18001.

**ACHIEVEMENTS 2021**

- + 100 projects in Greece and abroad (e.g. EastMed, TAP etc.)
- € 11.3 mil. turnover of ASPROFOS
RENEWABLE ENERGY SOURCES

HELLENIC RENEWABLES S.A. was founded in 2006 and is a 100% subsidiary of the Group. It has set the goal to develop significant installed capacity from wind and photovoltaic parks, as well as biomass utilization projects in the coming years, diversifying the Group’s energy portfolio and contributing to balancing the Group’s greenhouse gas emissions.

At the end of the year the following facilities were in operation:
- 8 PV plants on Group properties, including the refineries, with a total nominal capacity of 21 MW
- 3 wind farms with a total capacity of 44 MW in Messinia and Evia
- 17 self-production PV systems with net metering, with a total capacity of approximately 270 kW, at 17 EKO and bp fuel stations
- 5 PV systems in OKTA (Republic of Northern Macedonia), total power 440 kW

ACHIEVEMENTS 2021

The construction of the photovoltaic park in Kozani, the largest RES project in operation in Greece, has been completed:

- 204 MW total capacity of the PV park in Kozani, one of the largest parks in Europe
- 350 GWh of energy production per year, with an annual benefit in terms of carbon dioxide emissions of more than 300,000 tons
- €130 mil. total investment and creation of more than 350 jobs during construction

ELPENE Shut ELECTRO MOVILITY SERVICES PROVIDER S.A. (distinctive title: ElpeFuture) was founded in 2020 and is a wholly owned subsidiary of the Group. ElpeFuture is active as a Provider of Electromobility Services, as a Charging Infrastructure Operator, and as a Transaction Processing Entity. The company has installed 8 chargers of 22kW power in the parking areas of the Group’s buildings and facilities and has set the goal of being established in the fast charging market through the development of an extensive network of electric vehicle (EV) charging stations and the provision of corresponding electromobility services.

ACHIEVEMENTS 2021

Increase in the number of charging points on motorways and in urban areas as follows:

- 30 50kW fast chargers at EKO & bp service stations
- 7 22kW charging points in shopping centre car parks
- Power management services platform and application for smartphones

POWER GENERATION AND NATURAL GAS

In the power generation sector, the Group participates in the ELPEDIson BV joint venture (50% HELLENIC PETROLEUM, 50% EDISON INTERNATIONAL), while in the gas sector it participates in DEPA MARKETING S.A. and DEPA INTERNATIONAL PROJECTS S.A. (55% HELLENIC PETROLEUM, 45% HRAPI). During 2021, the Group also participated in DEPA INFRASTRUCTURES S.A.

ELPEDIson S.A. is currently the second largest independent electricity producer in Greece, with a total installed capacity of 840 MW of combined cycle Natural Gas technology (420 MW in Thessaloniki and 420 MW in Thrivi, Viotia). Elpidesion has also been granted a power generation license for a new combined cycle power plant in Thessaloniki, using natural gas, with a total capacity of 626 MW.

The company aims to strengthen its position in power generation and retail marketing, and to diversify its portfolio with new activities and green energy.

ACHIEVEMENTS 2021

- 6.06% market share of ELPEDIson
- 840 MW installed capacity of ELPEDIson
- €26 mil. contribution of ELPEDIson to the Group’s profits (compared to €7 mil. in 2020)
- €63 mil. contribution of DEPA MARKETING and DEPA INFRASTRUCTURES to the Group’s profits

EXPLORATION AND PRODUCTION OF HYDROCARBONS

The Group monitors and participates in developments in the sector of Hydrocarbon Exploration and Production in Greece by submitting bids in international tenders of the Greek State for the acquisition of exploitation rights in selected areas, either independently or in joint ventures with international companies in the sector, taking into account market conditions.

The hydrocarbon deposit assessment activities through the execution of geophysical surveys are carried out with full respect for the environment and the activities of local communities. The Group focuses on Greece and seeks to promote strategic partnerships with international companies in the sector.

The areas of activity in Greece are:
- The marine area of the Ionian Sea in the Kyparissia Gulf (HELPE KYPARISSIA GULF 100%, operator)
- The Ionian marine area in Western Greece (HELPE IONIAN 100%, operator)
- The two land areas “Arta-Preveza” and “NW Peloponnese”
- The marine area of the Ionian Sea at (Repol 50%, Operator, HELPE 50%)
- The Thrace marine exploration area of the Thracian Sea in the North Aegean, with a total area of 1,600 sq. km. (HELPE THRAICAN SEA 25% in a joint venture with Calfrac Well Services Ltd 75%)
- The marine area west and south-west of Crete (Total - operator 40%, ExxonMobil 40%, HELPE WEST AND SOUTHWEST OF CRETE 20%)

ACHIEVEMENTS 2021

- In Block 10, in the Kyparissia Gulf area, marine works were completed in order to study potential geo-hazards, and extensive geological and environmental sampling and studies were carried out.
- In the “Arta-Preveza” and “NW Peloponnese” exploration areas, geological, geophysical and environmental studies and work are ongoing, as well as the issuance of permits for the acquisition of geophysical logs in the marine area.
- For the marine area 1 of the Ionian Sea north of Corfu (Block 1), the Group has submitted a bid and is expected to be declared a Preferred Contractor.
- In January 2022, in the Ionian Sea area, the transfer of Repsol’s stake (50%) to HELPE IONIAN was completed, with the latter becoming the Operator with a 100% stake. In the period February - March 2022, the acquisition of the geophysical logs in the "Ionian" marine area was completed. In addition, during the same period, a comprehensive environmental monitoring program was carried out before, during and after the geophysical surveys. The geophysical surveys were carried out successfully and with the highest level of protection that such a process could have for the marine environment.
- In the marine areas “West of Crete” and “Southwest of Crete”, geological and environmental studies and issuance of permits are in progress as part of the contractual obligations of the First Exploration Phase.
- In Block 2 (West of Crete), preparations are underway for the execution of the geophysical survey program.
- In the Patras Gulf, the environmental and social impact study was completed and submitted in view of the first exploratory drilling.
Sustainable Development

THE GROUP’S STRATEGY

In response to the accelerating energy transition, the Group has launched a holistic transformation called “Vision 2025”. The formulation and implementation of this new strategy is an ambitious plan for the Group, aimed at improving its operations and changing its strategic direction towards green energy.

At the same time, the Group seeks to protect its core activities and exploit the opportunities created by the energy transition. “Vision 2025” sets priorities in five key pillars:

- Through this plan, the Group will continue to be a leader in the energy market, with the central objective of improving its environmental footprint by 50% by 2030 and gradually moving towards greener forms of energy and more environmentally friendly fuels. In this context, emphasis is placed on electromobility, blue/green hydrogen production, biodiesel from the recycling of used cooking oils, and initiatives to modernise the traditional liquid fuels business. At the same time, major breakthroughs that are redefining the Group’s transformation include corporate restructuring, procurement optimisation and the digital transformation program.

- The Group aspires to reduce its carbon footprint in order to contribute to addressing the causes and effects of the phenomenon of climate change. By diversifying its portfolio, it is transforming itself into a low-carbon energy solutions Group. It also seeks to continuously reduce its gas emission indicators in all its activities, to increase the rate of utilisation of materials and natural resources throughout their life cycle, and to seize the opportunities associated with climate change.

- The Group seeks to ensure a working environment, in all its activities, with zero accidents and absence of occupational diseases, as well as prevention and protection of the health of employees and external partners. Best practices are applied to ensure product quality and create value to society and the country’s economy, emphasizing the implementation of Corporate Responsibility actions.

- The Group aims to establish comprehensive corporate governance mechanisms and management practices to ensure the proper functioning of the Board of Directors and sound communication with shareholders and stakeholders. It also demonstrates zero tolerance for incidents of corruption, and aims to conduct its business in accordance with the principles of healthy competition and governed by principles and values that define a lawful and ethical way of operating. In addition, it implements an appropriate Crisis Management Plan to deal with possible emergencies and exploits the potential of digital technology and innovation, which are tools to achieve its energy transformation.

- Through this strategic plan and taking into account the topics identified as material by its stakeholders, the Group seeks to further strengthen the best practices that it applies with respect to the ESG (Environmental-Social-Governance) pillars, actively demonstrating its commitment to Sustainable Development.
The Group seeks to maintain continuous and meaningful communication with all its stakeholders in order to record any concerns and needs and to communicate information about its activities. To this end, it uses all available communication channels as shown in the table below. Periodically, and in accordance with its principles and values, the Group seeks to maintain continuous and meaningful communication with all its stakeholders, with the aim of ensuring a two-way and effective communication. In this context, the following groups have been identified:

### Stakeholders

<table>
<thead>
<tr>
<th>Stakeholder Category</th>
<th>Means of Communication/Participation Methods</th>
<th>Communication Frequency</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees</td>
<td>Dialogue, scheduled meetings, qualitative &amp; quantitative surveys, webcasts, speeches, publications, newsletters.</td>
<td>Periodically</td>
</tr>
<tr>
<td></td>
<td>Intranet (internal information &amp; communication network), corporate updates, events, information &amp; awareness campaigns, employee suggestion box.</td>
<td>Daily</td>
</tr>
<tr>
<td>Business Customers</td>
<td>Dialogue, scheduled meetings, Q&amp;A, contracts, events, focus groups.</td>
<td>Daily and periodically</td>
</tr>
<tr>
<td>Consumers</td>
<td>Satisfaction surveys, loyalty surveys, special surveys via questionnaires on the degree of acceptance of new products/services, focus groups.</td>
<td>Monthly, quarterly, annually and on a case-by-case basis</td>
</tr>
<tr>
<td></td>
<td>Customer helpline, dialogue, websites of marketing companies, social media, newsletters, portals, android &amp; iOS apps.</td>
<td>Daily</td>
</tr>
<tr>
<td>Fuel Stations Owners</td>
<td>Satisfaction surveys.</td>
<td>Monthly, quarterly</td>
</tr>
<tr>
<td></td>
<td>Training, evaluation of employee performance, dialogue, publications.</td>
<td>Weekly, Daily</td>
</tr>
<tr>
<td>Suppliers and Business Partners</td>
<td>Meetings, dialogue, answering questions, participation in procurement tenders, contracts.</td>
<td>Whenever appropriate</td>
</tr>
<tr>
<td></td>
<td>New supplier on-boarding questionnaire.</td>
<td>Whenever appropriate</td>
</tr>
<tr>
<td>Shareholders and Investors</td>
<td>Roadshows, meetings.</td>
<td>Periodically</td>
</tr>
<tr>
<td></td>
<td>General assemblies, presentation of results, publications (annual, biannual and quarterly reports, see [<a href="http://www.helpe.gr/en/Investor">www.helpe.gr/en/Investor</a> Relations](<a href="http://www.helpe.gr/en/Investor">http://www.helpe.gr/en/Investor</a> Relations)).</td>
<td>Annually, bi-annually, quarterly</td>
</tr>
<tr>
<td>Society</td>
<td>Public debates, public opinion surveys, corporate responsibility programs (see [<a href="http://www.helpe.gr/en/Corporate">www.helpe.gr/en/Corporate</a> Responsibility](<a href="http://www.helpe.gr/en/Corporate">http://www.helpe.gr/en/Corporate</a> Responsibility)).</td>
<td>Periodically</td>
</tr>
<tr>
<td>Local Communities</td>
<td>Public debates, public opinion surveys, newsletters, synergies (see [<a href="http://www.helpe.gr/en/Corporate">www.helpe.gr/en/Corporate</a> Responsibility](<a href="http://www.helpe.gr/en/Corporate">http://www.helpe.gr/en/Corporate</a> Responsibility)).</td>
<td>Periodically</td>
</tr>
<tr>
<td></td>
<td>Dialogue, press publications / statements, (see [<a href="http://www.helpe.gr/en/Media">www.helpe.gr/en/Media</a> Center](<a href="http://www.helpe.gr/en/Media">http://www.helpe.gr/en/Media</a> Center)).</td>
<td>Daily</td>
</tr>
<tr>
<td>State &amp; Regulatory Authorities</td>
<td>Meetings, participations, consultations.</td>
<td>Periodically</td>
</tr>
</tbody>
</table>

### Material ESG Topics

The analysis of material ESG topics is a key tool for identifying the Group’s key priorities for sustainable development. For this reason, at the beginning of the year 2022, the Group carried out a new materiality study to identify and assess the most important ESG topics for its responsible operation, with the participation of senior management and representatives of all stakeholders. More specifically, a total of 16 focus groups in Athens and Thessaloniki, with the participation of the main representatives from all stakeholder groups, six (6) meetings with representatives of the local government of the neighbouring municipalities, twelve (12) meetings with executives of the Senior Management and an online survey with the participation of 892 main representatives from all stakeholder groups, were organised. It should also be noted that for the first time, all members of the Executive Committee participated in the process.

The evaluation of the topics was based on their degree of impact on the Group’s overall corporate performance and sustainable development, as well as their external impact on the economy, society and the environment (“Double Materiality”). The 21 issues were identified taking into account the Group’s field of activity and the impacts that arise or are likely to arise from its activities, while covering the three ESG pillars (Environmental, Social, Governance). Based on the assessment carried out, 6 issues (Category 1) emerged that were identified as the most material for the sustainable development of the HELLENIC PETROLEUM Group, as presented in the following chart. The results of the assessment were validated by the Group’s Management, namely by the Group’s CEO and the Board of Directors’ Sustainability Committee. It is worth mentioning that all the issues presented in the chart are important for Group and that best policies and actions are applied for all of them.
CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS

At the same time, the Group has incorporated the UN’s global Sustainable Development Goals (SDGs) into its strategy. It has set as a priority the diffusion of the goals of the 2030 Agenda and it actively participates in achieving them with targeted actions.

Based on the results of the recent materiality assessment, it has aligned its strategy with the Goals as follows:

**ENVIRONMENT**
- 50% Reduction of total CO2 emissions Scope 1 & 2 & offsetting via RES
- 1 GW Total installed capacity in RES, initial focus on onshore wind and PV
- 2 GW Medium-term focus on offshore wind, energy and hydrogen storage
- 250 Electric car-charging facilities at EKO/bp fuel stations
- 15% Maximum percentage of waste sent for final disposal - burial

**SOCIAL**
- 0 Number of deadly accidents
- 20% Reduction in number of accidents (LWIs) compared to 2020
- Extension Implementation of Holistic Safety Management System not only in refining but also in other activities
- High levels Average number of training hours per trainee
- € >17 mil. Group Corporate Social Responsibility Action Plan

**GOVERNANCE**
- 0 Cases of non-compliance with regulations and legislation in economic, environmental, labour and social issues
- 100% Rate of coverage of annual internal audit program
- € 42 mil. Completion of Group Digital Transformation action plan
**GROUP AWARDS**

**Health + Safety Awards 2021**
- Safety Team of the Year and Best Health and Safety Team

**Bravo Sustainability Awards 2021**
- 3 Distinctions for HELLENIC PETROLEUM Group in the pillars “Bravo Environment”, “Bravo Market” and “Bravo in Action”.

**Hellenic Responsible Business Awards 2021**
- 3 Gold Distinctions for HELLENIC PETROLEUM Group in the pillars “Business & Local Community”, “State Cooperation”, “Emergency Response” and “Sustainable Cities & Communities”.

**Annual Report Award**

**Plaque of Honour**
- Plaque of Honour from the Hellenic Paralympic Committee for the contribution of HELLENIC PETROLEUM Group, as Major Sponsor of the Greek Paralympic Team at Tokyo.

**Cyprus Retail Excellence Awards**
- 2 Gold and 1 Silver Award for EKO Cyprus highlight the “EKO Smile” application as the best in the Cypriot market.

**Great Place to Work®**
- EKO Cyprus is certified as a Great Place to Work®.

**6th Corporate Social Responsibility and Volunteering Competition**
- EKO Cyprus was awarded a Distinction for “Action related to the Covid-19 pandemic” by the Pancyprian Coordinating Council for Volunteerism.

**FARA Creative Advertising Fest**
- Bronze Award for EKO Bulgaria and the advertising campaign “Stay at home” during the pandemic period.

**“ISKRA” National Philanthropy Awards**
- Award for EKO Montenegro for its multifaceted contribution to society.

**MEMBERSHIP IN ORGANISATIONS**

The Group, to better operate and implement its sustainability strategy, cooperates with its stakeholders and thus, participates in organisations, associations and bodies. The Group sponsors and/or participates in the governing bodies and committees of the organisations/associations and regards as part of its sustainable development strategy its active participation in the following organisations:
- SEV (Hellenic Federation of Enterprises)
- Business Council for Sustainable Development CONCAWE (scientific department of the FuelEurope European Refinery Association)
- UN Global Compact
- Global Compact Network Hellas
- CSR Europe
- CSR Hellas
- International Fiscal Association
- Environment and Health & Safety Committees of SEV
- SEEPE - Hellenic Petroleum Marketing Companies Association
- Hellenic Association of Chemical Industries
- eFuel Alliance
- Union of the European Lubricants Industry (UEIL)/Sustainability Committee
- Greek Exporters Association (SEVE)

**ASSESSMENT OF PERFORMANCE ON ESG TOPICS**

**Improvement in ranking for climate change issues to Management Level B, based on the CDP international organization**

In 2021, the HELLENIC PETROLEUM Group participated for the 4th consecutive time in the CDP (continuation of the Carbon Disclosure Project) benchmarking process, the largest program for collecting and evaluating data on greenhouse gas emissions, energy consumption and assessing how companies are responding to the challenges and opportunities of climate change, globally. The Group’s approach and the significant progress made in achieving the quantitative targets it has set (reduction of its CO2 emissions intensity index and continuous reduction of its carbon footprint) were positively assessed, as it managed to improve its rating from B to B level (“Management – Taking coordinated action on climate issues”) from B-, that it had received at the previous assessment in 2020.

Furthermore, the Group was ranked 15th out of the 100 companies in the industry in the World Benchmarking Alliance - Oil and Gas Benchmark, the largest program for collecting and evaluating data on greenhouse gas emissions, energy consumption and assessing how companies are responding to the challenges and opportunities of climate change globally. The Group’s approach and the significant progress made in achieving the quantitative targets it has set (reduction of its CO2 emissions intensity index and continuous reduction of its carbon footprint) were positively assessed, as it managed to improve its rating from B to B level (“Management – Taking coordinated action on climate issues”) from B-, that it had received at the previous assessment in 2020.

**Silver Recognition Level for EKO SA by the EcoVadis rating body**

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- CSR Europe
- CSR Hellas
- International Fiscal Association
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- SEEPE - Hellenic Petroleum Marketing Companies Association
- Hellenic Association of Chemical Industries
- eFuel Alliance
- Union of the European Lubricants Industry (UEIL)/Sustainability Committee
- Greek Exporters Association (SEVE)
Environment

030 CLIMATE CHANGE

032 Energy Consumption & Greenhouse Gas Emissions

036 Climate Related Risks and Opportunities

038 RENEWABLE & ALTERNATIVE ENERGY SOURCES

040 Increase Capacity of our Renewable Energy Sources

040 Diversification of the Product Portfolio

042 SOUND MANAGEMENT OF NATURAL RESOURCES

044 Air Quality

046 Waste management and Circular Economy Practices

048 Sustainable Water Management

049 Biodiversity and Ecosystems
The Group has set the target of significantly reducing its carbon footprint (by 50% by 2030) in order to contribute to addressing the causes and impacts of climate change, achieve energy transformation, and become a zero-carbon footprint company by 2050.

**Climate Change**

- **Improved CDP ranking at Management Level B for climate change issues**
- **Avoidance of 1.5 mil. tons of CO₂ emissions due to self-generated electricity at the Group’s refineries and investments in renewable energy over the last 5 years**
- **ISO 50001 energy management system certification for the three refineries**
- **€240 mil. investments in Renewable Energy Source projects**
Energy Consumption & Greenhouse Gas Emissions

The Group’s Approach
Optimal energy efficiency and energy saving have been and remain the main tools for the Group’s contribution to addressing climate change. Although the continuously improving fuel specifications (zero sulphur) over the last decade have contributed to improving air quality, at the same time they have also increased energy consumption for their production. Energy consumption is a significant operating cost of the Group’s activities, but also a major source of carbon dioxide emissions. For this reason, the Group invests in optimising energy management and use, with environmentally friendly electrification of production facilities and low-carbon fuels (e.g. blue and green hydrogen, biofuel plants and CO2 emission capture technologies), energy saving in production and administrative operations, and the utilisation of Renewable Energy Sources.

The implementation of the Group’s environmental policy related to energy and climate change is achieved through the use of a series of tools, such as the establishment of targets and performance indicators, while Energy Management Systems have been developed and certified based on international standards. Indicatively, all environmental parameters are monitored through common indicators at European level and benchmarked against industry performance in Europe. An important part of climate change management issues within the Group is the continuous assessment of risks and opportunities based on the evolving legislative environment at European level, as well as the development of synergies through joint actions and training with staff and all stakeholders across the Group’s wide range of activities.

The Group has set the target of significantly reducing its carbon footprint (by 50% by 2030) in order to contribute to addressing the causes and impacts of climate change, achieve energy transformation, and become a zero-carbon footprint company by 2050. More specifically, it has set objectives to:

• reduce Scope 1 & 2 emissions by more than 30%, through energy use optimisation and the application of innovative technologies to reduce OGH emissions in its refining activity
• further develop and implement investments in RES (over 20GW) leading to the offset of >20% of CO2 emissions

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

The Group’s total energy consumption, as shown in the chart below, is increased by 7% compared to 2020, when consumption was affected by the period when the Aspropyrgos refinery was shut down due to planned general maintenance.

Regarding energy management, in December 2021, the integrated Energy Management System at the Group’s refineries was successfully certified according to ISO 50001:2018, aiming at continuous improvement and achieving even higher energy saving and efficiency performance. Note that the implemented energy management system requires, in addition to systemic specifications (control of supporting documentation, staff training, monitoring of corrective and preventive actions, inspection and review), the identification of energy needs and energy improvement opportunities, as well as the definition of specific objectives and targets regarding the efficient use of energy, the implementation of which is completed by means of energy saving programs or other relevant actions.

As shown in the diagram below, in 2021, self-generated electricity accounted for about 30% of the total electricity consumed.
Regarding monitoring and reporting of CO₂ emissions, the Group systematically monitors not only direct emissions (Scope 1), but also indirect emissions (Scope 2 and 3) in the majority of its activities in accordance with the GHG Protocol methodology, while for the activities in Greece from 2020 onwards additional certification according to ISO 14064 international standard is obtained. Specifically, for the 2021 quantitative data, the verified direct emissions (Scope 1) for the three refineries participating in the EU ETS amounted to 3.7 million tons of CO₂e, while the Group’s indirect emissions (Scope 2) from electricity consumption reach 455 thousand tons of CO₂e (includes headquarters and subsidiaries).

It is important to mention that the Group’s refineries have been participating, since their establishment, in the European Greenhouse Gas Emission Trading System (EU ETS), and follow all the procedures for the monitoring, calculation and verification of emissions in accordance with the 2021-2030 Phase 4 Regulations, which are even stricter in terms of accuracy in the way they are monitored.

It should be noted that due to the increasing emission reduction targets at European level, the reduced percentage of free carbon allowances allocated to all refineries in Europe, and the consequent significant increase in the carbon allowance price in 2021 (from the €30/tn range to more than €80/tn), the cost of compliance for Phase 4 ETS has increased significantly.

The chart below presents the final verified CO₂ emissions of the Group’s three refineries for 2020 and 2021 (for comparison), as well as the corresponding free carbon allowances, which shows the significant increase in the emissions carbon allowance deficit between phase 3 (year 2020) and phase 4 (year 2021) of the ETS and the consequent compliance costs.

The Group also monitors other indirect emissions (Scope 3) from its activities. The main ones come from the transport of raw materials and products by ship (imports, transfers and exports) and from office activities, such as air flights, private and other employee transport, and consumption of raw materials (carbon footprint project) from all activities in the Group’s office buildings (headquarters and refineries in Aspropyrgos, Elefsina and Thessaloniki). As part of improving the monitoring and reduction of its carbon footprint, the Group has started a detailed recording of its indirect emissions from the entire value chain.

In 2021, the Group participated for the fourth time in the CDP evaluation process (continuation of the Carbon Disclosure Project), which is the largest program for collecting and evaluating data on greenhouse gas emissions, energy consumption, and assessment of how companies are responding to the challenges and opportunities of climate change globally. Note that, since 2018, the CDP has incorporated questions from the Task Force on Climate-related Financial Disclosures/TCFD, which focus on the financial risks and opportunities of climate change.

In 2021, the Group was given a B rating (Management - Taking coordinated action on climate issues), improving its score once again and thus confirming the Group’s long-standing commitment not only to managing climate change challenges, but also to long-term business planning, with a focus on sustainable development and a low carbon footprint. The Group’s objective is to stabilize its performance at Management level and, through the implementation of its strategy and improved performance in terms of reducing its carbon footprint, to increase its score to the CDP Leadership category in the future.

Investing in increasing energy efficiency, all the Group’s refineries operate combined heat and power plants that use cleaner gas fuels and production process streams, thus contributing to the avoidance of a significant percentage of CO₂ emissions (see diagram below), which would be emitted if the amount of self-generated electricity came from an external provider. Also, due to the integration of a higher share of RES in the power mix and the consequent reduction of the CO₂ emission factor (DAPEEP data), there is a significant reduction in Scope 2 indirect emissions compared to previous years.
Climate change has now been recognized as one of the greatest challenges facing humanity. Actions to adapt and mitigate its impacts have been legislated and are a priority at the global, European and national level.

For the HELLENIC PETROLEUM Group, mitigation and adaptation to the impacts of climate change are a key part of its strategy for sustainable development. In this context, the first step for the effective planning of actions is the identification and management of risks and opportunities. For short- and long-term strategy planning, the potential risks and the related financial implications are analysed in detail, not only from the side of climate change mitigation but also from the side of the adaptation strategy to climate change impacts (e.g. in the case of physical changes, which are estimated to be significant for facilities near the coastal front of Greece). These are examined and assessed through different pillars such as existing and forthcoming legislation, new technologies as well as markets in which the Group operates, while the international forecasts for the energy market and climate change are also assessed in order to align the Group’s long-term strategy.

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

For 2021, the obvious financial impacts for the Group were directly related to the cost of covering the carbon emissions allowance deficit, since all three of the Group’s refineries in Greece participate in the EU ETS. For the period 2021-2025 (first sub-period of the 4th phase of allowance trading) and under the new carbon allowance allocation rules, compliance costs have increased significantly as the 2021 data indicate, due to the significant increase in the carbon allowance price (exceeding 80€/tn at the end of 2021), but also due to the decreasing amount of carbon emission allowances under the new rules for free allowance allocation.

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

In addition, due to the fact that since 2015 free carbon allowances are not allocated to power generation activities, refineries are additionally burdened with increased costs for the electricity purchased, as the cost of purchasing carbon allowances for power generation is passed on to consumers.

The aforementioned risks (increased CO2 costs, transition to a carbon neutral economy, changes in consumer demand and preferences) are assessed by the Group’s management on an ongoing basis within each financial year, investment opportunities are identified (e.g. development of RES, increased energy efficiency, development of low emission products) and the Group’s strategy is set out. Its accurate implementation has already contributed to reducing the carbon deficit and operating costs through increased energy efficiency, while lower carbon footprint fuels already comprise a significant part of the Group’s turnover.

The Group further recognises as an opportunity the new low-carbon technologies that have been developed to address climate change, such as blue and green hydrogen production technologies, CO2 capture, storage and utilisation technologies, and other technologies to replace fossil raw materials with more environmentally friendly raw materials. Due to the urgency for action, most new technologies are being immediately assessed for their potential applications and effectiveness in order to reduce potential risks and maximise benefits.

Finally, the evaluation of potential opportunities for the further use of natural gas, since it is the transition fuel to a lower emission economy, as well as that of advanced biofuels, continues through the implementation of various Research and Development programs.
For our leading participation in the energy transition, we are prioritising our strategic transformation into an integrated Group for the production and marketing of all modern forms of energy and the development of new business activities, with a focus first and foremost on renewable energy sources. A key objective for the Group is to develop a Renewable Energy portfolio with an installed capacity of approximately 1GW by 2026 and over 2GW by 2030.
Increase Capacity of our Renewable Energy Sources

The European legislative framework and targets for energy and climate change are a major challenge for the Group and for the acceleration of its growth towards climate neutrality. At the same time, the European Green Deal and the recent European climate law constitute both a challenge and an opportunity for further development of new carbon footprint reduction technologies and a leading presence in the Renewable Energy Sources (RES) sector and natural gas as a key transition fuel. Thus, we are planning and have a total capacity of 440 kW in operation abroad, in the Republic of North Macedonia. In addition, 17 photovoltaic self-production plants with energy offsetting (net-metering programs), with a total capacity of 370 kW, are in operation in 17 EKO and bp fuel stations. A 204MW photovoltaic plant in Kazani is expected to be connected to the grid and start its operation in the 1st quarter of 2022. Finally, photovoltaic projects with a total nominal capacity of 1,241 MW, 388 MW wind projects, 350 MW energy storage projects, and a biomass-fired power and heat plant (originating from residual agriculture) with a total capacity of 4.68 MW are in various stages of development.

Over the past nine years, renewable energy plants with a total capacity of 81 MW have been developed, acquired and are already in operation on Group properties and other land. Specifically, photovoltaic stations with a total capacity of 21 MW are in operation in Aetos, Thessaloniki, Kavala and Karditsa and three wind farms with a capacity of 44 MW are in operation in Pylos, Messinia and Evia. Five photovoltaic plants with a total capacity of 440 kW are in operation abroad, in the Republic of North Macedonia. In addition, 17 photovoltaic self-production plants with energy offsetting (net-metering programs), with a total capacity of 370 kW, are in operation in 17 EKO and bp fuel stations. A 204MW photovoltaic plant in Kazani is expected to be connected to the grid and start its operation in the 1st quarter of 2022. Finally, photovoltaic projects with a total nominal capacity of 1,241 MW, 388 MW wind projects, 350 MW energy storage projects, and a biomass-fired power and heat plant (originating from residual agriculture) with a total capacity of 4.68 MW are in various stages of development.

The total avoided CO₂ emissions from RES from the first project constructed until the end of 2021 exceeds 200,000 tons. For 2022 alone, CO₂ emission avoidance from all the RES projects in operation is expected to exceed 400,000 tons.

A key objective for the HELLENIC PETROLEUM Group is to develop a Renewable Energy portfolio with an installed capacity of approximately 10W by 2026 and over 20W by 2030.

Diversification of the Product Portfolio

The Group’s long-term strategic objective is to emphatically reduce its carbon footprint in all its activities and achieve its critical vision in order to lead in the energy transition in the Eastern Mediterranean, maximizing returns from its core activities and developing a diversified energy portfolio. In the renewable energy sector, the development strategy is comprised of a combination of maturing a diversified portfolio of projects (PV, wind, biomass) as well as targeted acquisitions of mature or operational projects.

In the Natural Gas sector, we are focusing on commercial activities, such as investments in CNG (compressed natural gas) stations in partnership with DEPA, but are also in the supply and retail of natural gas through Elpidison (a joint venture with Edison) in order to further consolidate its position in the sector.

Thus, we are planning the energy transformation towards a carbon-neutral economy, responding to the continued growth in energy demand and ensuring energy sufficiency by taking measures and projects to reduce emissions. For our leading participation in the energy transition, we are prioritizing our strategic transformation into an integrated Group for the production and marketing of all modern forms of energy and the development of new business activities, with a focus first and foremost on Renewable Energy.

Bioproducts

RES, in particular, have competitive economic returns, diversity the energy mix, support short- and long-term risk hedging by reducing CO₂ emission costs and substituting fossil fuels, enhance synergies between the Group’s business activities and contribute to addressing Climate Change. At the same time, the increased use of Natural Gas in the refining sector, both as a fuel and as a raw material, significantly reduces the environmental and carbon footprint of this activity.

Low carbon footprint products and services are key strategic growth drivers for the Group, as they contribute to value creation and risk management. RES, in particular, have competitive economic returns, diversify the energy mix, support short- and long-term risk hedging by reducing CO₂ emission costs and substituting fossil fuels, enhance synergies between the Group’s business activities and contribute to addressing Climate Change. At the same time, the increased use of Natural Gas in the refining sector, both as a fuel and as a raw material, significantly reduces the environmental and carbon footprint of this activity.

At the same time, from 2019 the new specification for adding biofuels to petrol at 1% in energy content was implemented in the domestic market, which was increased to 3.3% from 1/1/2020. To comply with the new legislation, the Group converted Aspropyrgos refinery’s existing methyl ether (MTBE and TAME) production units to the corresponding ethyl ether (ETBE/TAE) production units, using bioethanol as feed material in the etherification process. The upgrade was successfully completed and both units are now in operation.

<table>
<thead>
<tr>
<th>Year</th>
<th>Biodiesel (lt)</th>
<th>% v/v in diesel fuel</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>99,508,000</td>
<td>7.07</td>
</tr>
<tr>
<td>2020</td>
<td>91,304,000</td>
<td>7.08</td>
</tr>
<tr>
<td>2021</td>
<td>106,150,000</td>
<td>6.80</td>
</tr>
</tbody>
</table>

E-Mobility

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

ELPEFUTURE has set the goal of establishing itself in the fast charging market through the development of an extensive network of electric vehicle (EV) charging stations and the offer of corresponding e-mobility services.

The company achieved a significant increase in the number of charging points in highways and urban areas during the year, now having:

- 30 50kW fast chargers at KALYPSO (EKO & bp) fuel stations
- 15 22kW charging points in parking areas of shopping centers and Group facilities.

Finally, in 2021, the e-mobility service management platform and the application for smartphones were completed.
Sound Management

of Natural Resources

The Group’s socially and environmentally responsible and efficient operation requires continuous improvement and reduction of its overall environmental footprint. To this end, Best Available Techniques are followed in all production facilities, while certified environmental management systems are implemented throughout the Group’s business activities.

- Up to 39% reduction in key air emissions over the last six years
- >90% utilization of generated waste
- >1.1 mil. tons of oily waste have been re-refined since 2015
- €39.5 mil. investments in the Group’s facilities to reduce the environmental footprint
Air Quality

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

The Group strictly follows national and European legislation, as well as best practices, with a representative example being its compliance with Best Available Techniques for the petroleum sector and the European Industrial Emissions Directive, while also implementing certified environmental management systems throughout its business activities.

Air emissions from the operation of all industrial facilities are monitored in accordance with the environmental operating conditions of each facility, ensuring strict compliance with the statutory emission limits and making a substantial contribution to improving air quality.

The approach followed, the investments made in this direction and the results achieved so far are considered particularly positive, taking into account the significant reduction in key air emission indicators in recent years and the corresponding records of quantitative air quality monitoring data in the neighbouring areas.

The Group’s key objective is to achieve a continuous reduction in air emission indicators across all Group activities and wide acceptance of our significant contribution to improving the air quality of local communities.

The Group’s three refineries, which constitute the main part of its production activity, have maximised the use of fuel gases for self-consumption as well as natural gas, thus minimising the use of liquid fuels and achieving significant reductions in sulphur dioxide (SO2), nitrogen oxide (NOx) and particulate matter (PM) emissions.

In 2021, the exposure of European refineries to the highly volatile conditions of the natural gas supply chain resulted in a corresponding adjustment of fuel blends for self-consumption with limited impact on air emission indicators as well. Between 2015 and 2021, a general downward trend in key air emissions of sulphur dioxide (SO2), nitrogen oxides (NOx), and particulate matter (kg of emissions per tn throughput) is shown, with PM emissions affected by the reduction in natural gas use for limited periods in 2021 (compared to the previous year). In particular, air emission indices registered a 39%, 21% and 8% decrease respectively in the last six years, 2015-2021, as shown in the following diagram.

Specifically in the case of particulate matter and with the aim of achieving further emission reductions, in 2021 the infrastructure works for the operation of the electrostatic precipitator (ESP) filter at the Aspropyrgos refinery’s catalytic cracking unit was largely completed and in 2022 it is expected to contribute significantly in reducing the relevant particulate matter emission index.

At the same time, and specifically for the reduction of Volatile Organic Compounds (VOC) emissions, Best Available Techniques have been implemented in the storage and handling of products, such as, for example, secondary barriers on the floating roof tanks’ ceilings, painting of the VOC tanks with white high reflectivity paint, tanker loading from the bottom with simultaneous operation of a Vapour Recovery Unit. Furthermore, new Vapour Recovery Systems have been installed at the tanker loading berths, while the implementation of regular preventive maintenance and early leak detection and repair (Leak Detection and Repair-LDAR) programs on equipment (e.g. valves, gaskets, etc.) continues.

All of the above practices have resulted in a significant reduction in VOC emissions of more than 45% over the past three years.

These improving performances are also reflected in the air quality measurements of the areas, as monitored by our facilities’ Air Quality Measurement Stations and by similar stations of the competent authorities (air quality reports from municipalities and the competent Ministry of Environment and Energy).

Note that the air quality measurements include/correspond to the contribution of all air emission sources in the area, such as transport and other industrial activities.
Waste management and Circular Economy Practices

For the HELLENIC PETROLEUM 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 protection. Petroleum materials - byproducts that are classified as waste (self-produced or third-party) at one stage of their life cycle represent a significant opportunity, and are utilized as raw material in the Group’s production facilities, but also as fuel material, in line with the principles of the circular economy.

The Group’s strategic approach is based not only on the reduction of solid waste sent to landfill sites 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 utilization as raw materials, aiming at substituting fossil fuel raw materials. The continuous reduction of the quantity of waste for final disposal contributes significantly not only to minimising the negative impact on the environment and human health but also to reducing business activities’ operating costs.

In 2021, the Group continued its efforts to reduce the production of liquid and solid 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 ultimate aim is to reduce the amount of waste sent to landfills by up to 15% by 2030.

Modern waste treatment plants, such as the Group’s three-stage integrated wastewater treatment plants at the refineries, ensure continuous performance improvement in terms of wastewater management. In line with the progress of the last six years, the improvement in the majority of waste and water indicators from all of the Group’s operations continued in 2021.

In particular, 2021 saw a slight decrease in wastewater generation from all facilities compared to the previous year.

Regarding solid waste, in 2021 there was a decrease in the total amount generated and treated compared to the previous year at all of the Group’s facilities. It should be noted that solid waste quantities per industrial facility are for the most part dependent on product tank cleaning 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).

Although there was a decrease in the amount of waste generated, this was accompanied by a notable increase in the recovery rate as a result of adopting better recycling and recovery practices at the Group’s facilities, as shown in the following charts that present management - recovery methods of solid waste generated for the year 2021. In particular, as indicated in 2021 almost 36,000 tons of waste, approximately 91% of the total, was reused, recycled or further recovered through a raw material recovery process. Also note that hazardous waste constitutes almost half of the total waste generated and almost all of it is recovered and diverted from final disposal.
Recycled and re-used water to minimize the negative environmental impact and recycle it as much as possible, and to dispose of water consumed through its activities, to reuse. Specifically, for 2021, while there was a slight decrease in the total volume of water consumption, the recycling and reuse rate in production facilities remained at a high rate of 26%.

### MUNICIPAL SOLID WASTE MANAGEMENT (MSW)

In addition, apart from the sector's typical industrial waste, relentless effort continues to recycle as many waste streams as possible, such as paper, plastic, small batteries, accumulators, fluorescent lamps, electronic equipment, aluminium, etc. in all the Group's facilities and offices, with the active participation of employees. In 2021, the model project of an integrated Municipal Solid Waste (MSW) management system at the Aspropyrgos Industrial Facilities continued for a third year and planning is underway for its expansion, initially at the Elfsina Industrial Facilities, with the aim of achieving separation at the source of all waste streams - metal, plastic, batteries, paper, food waste and common waste - and increasing recycling rates.

### RECOVERED RAW MATERIAL

For the oil refinery sector, in particular, the percentage of petroleum waste recovered and returned to the production process as raw material for re-refining is also monitored. These quantities of waste come both from the production process and from third parties. The table below presents the quantities and percentages recovered (of the total throughput) from the Group's refineries.

<table>
<thead>
<tr>
<th>Facility</th>
<th>Percent recovered</th>
<th>Quantity (tons)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aspropyrgos Refinery</td>
<td>1.21%</td>
<td>98,998</td>
</tr>
<tr>
<td>Elfsina Refinery</td>
<td>0.83%</td>
<td>46,890</td>
</tr>
<tr>
<td>Thessaloniki Refinery</td>
<td>1.07%</td>
<td>41,189</td>
</tr>
</tbody>
</table>

Biodiversity and Ecosystems

The protection of ecosystems and biodiversity is an important part of the Group's corporate culture, which complies with the relevant legislative frameworks, applying international best practices in order to minimize any negative impact of its activities and contributing to the national and European biodiversity strategies. The monitoring of European trends and the integration of internationally recognised tools are expected to make a significant contribution to the implementation of innovative biodiversity conservation and management practices.

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

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

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

**Sustainable Water Management**

Water is an essential raw material in the production process of our facilities. To ensure sustainable water management, the Group aims to reduce the amount of water consumed through its activities, to reuse and recycle it as much as possible, and to dispose of it responsibly, after appropriate treatment, in order to minimize the negative environmental impact on the receiving end. Water saving initiatives are continuously implemented in all business sectors and water consumed is forwarded for recycling and reuse. Specifically, for 2021, while there was a slight decrease in the total volume of water consumption, the recycling and reuse rate in production facilities remained at a high rate of 26%.
The Group creates and distributes value to the economy and society by implementing significant investments, and explores new ways to maximize this value through its products and services, jobs and corporate responsibility actions. The Group’s overall contribution to the improvement of the economic performance of Greece and the countries where it operates, confirms the responsible attitude and the long-standing support both the Group and its subsidiaries offer.

>30,000 jobs supported directly and indirectly in Greece

€1.69 bil. added value to the Greek economy

€2.3 bil. contribution to the state’s tax revenues

€5.85 mil. in Corporate Responsibility activities in Greece and abroad
Generation and distribution of economic value

THE GROUP’S APPROACH

For the HELLENIC PETROLEUM Group, one of the leading Groups in the energy sector in Southeastern Europe, the creation of added value for the economy and society, confirms the responsible attitude and the long-standing contribution of the Group and its subsidiaries, creating, in addition, indirect benefits in terms of growth, employment and national product.

The term “value” includes the benefits received by stakeholders, both monetary and non-monetary, which ultimately determine the value of the company itself. The Group’s contribution through its activities is significant, collecting and remitting a significant part of the indirect taxes of the State (SCT and VAT). Its economic and social contribution includes the value added, jobs and tax revenues that the Group directly generates in the Greek economy. It also includes the indirect effects created by its economic transactions with domestic suppliers of goods and services, as well as the induced effects, which refer to the impact that the expenditure of employee income generated directly and indirectly by the Group’s activities has on the economy.

As part of the Group’s Corporate Responsibility activity, specific interventions that meet basic social needs and protect the environment are taking place to the local and wider society.

The Group, as one of the main suppliers of liquid fuels in Greece, also supports the fuel retail sector. The Group’s activity, therefore, mobilises wider supply chains and creates economic value by contributing to GDP, employment and tax revenues in Greece.

Globally, the Group’s social and economic footprint contributes to the collective effort to achieve the UN Sustainable Development Goals.

The Group aims to maintain its competitive advantage and create value for the economy and society, taking into account the expectations and wishes of its stakeholders.

CONTRIBUTION TO EMPLOYMENT

The Group supports 30,089 jobs, which is equivalent to 0.65% of total employment in Greece.

For every 1 job position created within the Group, an additional 10 jobs are supported in the Greek economy.

76,727 citizens are indirectly supported.

CONTRIBUTION TO THE GREEK ECONOMY

The total value added created by the Group for the Greek economy is estimated at €1.69 bil., which is equivalent to 0.93% of the country’s GDP.

For every €1 of the Group’s value added, an additional €1.3 is created for the Greek economy.

CONTRIBUTION TO TAX REVENUES

The contribution to taxes and duties is €2.3 bil., which is equivalent to 4.8% of the total tax revenues of the State.

Note: The Group’s social and economic impact study for the year 2021 was conducted by the Foundation for Economic and Industrial Research (IOBE).
Value Chain

SUPPLIERS
- Crude Oil, Chemicals & Other Raw Materials
- Biofuels
- Equipment, Materials & Machinery
- Services
- Electricity
- Natural Gas
- Lubricants
- Packaging Materials

PRODUCTION
- Refineries
- Polypropylene Production Plant
- BOFF Film Production Plant
- LPG Storage & Bottling Unit
- Lubricants Production & Storage Unit
- Electricity Production Units (ELPEDISON)
- RES Electricity Production Units

PRODUCTS
- Petroleum Products
- Polypropylene
- LPG
- Lubricants
- Electricity

DISTRIBUTION
- Fuel stations / consumers
- Pipelines
- LPG
- Ships
- Trucks / Tank trucks
- Electricity grid

CUSTOMERS
- Fuel Stations / consumers
- Industrial & Commercial Customers
- Airline & Shipping Companies
- Industrial & Commercial Customers
- Other

SOCIETY
- Active suppliers: 14,000*
- Direct jobs in the Group: 3,390*
- Indirect jobs: 15,115**
- Direct value added: €1.98 bil.
- Special Consumption Tax (SCT): €1.2 bil.
- VAT: €5.85 mil.
- Group investments: €5.46 mil.

VALUE CREATION

The above figures refer to the Group companies based in Greece.
*The figures refer to the Group companies mentioned in the methodology of the Report, p. 4.
**Active suppliers are defined as suppliers who have collaborated with the Group in the last three years.
**The jobs in the self-operated fuel stations have been included in the effects on suppliers (indirect jobs).
Sustainable Supply Chain Management

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

A key objective of Group’s Procurement is to develop and maintain a broad and reliable supply chain, seeking:
- optimal coverage of the Group’s supply needs
- the promotion of healthy competition and equal opportunities
- the fostering of synergies and long-term relationships of mutual benefit
- absolute transparency and meritocracy
- application of a strict ethical procurement framework
- creation of multiple options to safeguard security of supply and minimise business risks

- adoption of sustainable practices in environmental, social and economic matters to maximise positive impacts
- support for the local communities through the selection of local suppliers where possible, as this contributes to both local development and the achievement of the Group’s objectives.

To achieve the above, the Group follows a defined framework for cooperation, which includes a Code of Conduct, Procurement Regulations, policies and procedures to promote health and safety, commitment to environmental rules and responsible labour practices with respect for human rights, while also pursuing a supplier evaluation process.

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

The tangible support of citizens through actions and initiatives that improve their everyday life and contribute to social progress, are an integral part of the HELLENIC PETROLEUM Group’s corporate philosophy. As a responsible social partner, the Group places particular emphasis on the local communities, where its facilities are located, supporting equal access to social goods, environmental protection, the creation of appropriate infrastructure, immediate response to emergencies, and the creation of value for the economy, through a comprehensive and multifaceted Corporate Responsibility program. At the same time, it applies best practices regarding local suppliers and local residency in the personnel selection process. The initiatives it undertakes are linked to the basic social needs of each region and are shaped through an open dialogue, that takes place regularly with stakeholders.

Local Community Relations

The Group continues to support the local community in many ways, supporting businesses neighbouring its facilities to supply products and services. Purchases from local suppliers amount to 12.5% of the total purchase value of HELPE & DIAXON (industrial companies) and the companies (CHRONUS) of the photovoltaic park in Kozani. For the other companies (commercial, upstream, RES, etc.), purchases from local suppliers account for 95.4% of the total purchase value. For the definition of “local supplier” and more details see indicator 204-1. Note that costs such as purchase, transport and storage of raw materials and intermediate goods, water, energy and telephony, intra-group transactions and payments to government, insurance funds and insurance companies are not taken into account.


d of suppliers come from the local community

11.3% of suppliers come from the local community

12.5% of the purchases of HELPE, DIAXON and CHRONUS are made from local suppliers

95.4% of the purchases of commercial companies are made from local suppliers

CREATING VALUE FOR LOCAL COMMUNITIES

The Group continues to support the local community in many ways, supporting businesses neighbouring its facilities to supply products and services. Purchases from local suppliers amount to 12.5% of the total purchase value of HELPE & DIAXON (industrial companies) and the companies (CHRONUS) of the photovoltaic park in Kozani. For the other companies (commercial, upstream, RES, etc.), purchases from local suppliers account for 95.4% of the total purchase value. For the definition of “local supplier” and more details see indicator 204-1. Note that costs such as purchase, transport and storage of raw materials and intermediate goods, water, energy and telephony, intra-group transactions and payments to government, insurance funds and insurance companies are not taken into account.

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In 2021, the direct jobs supported by the Group in the local community and the indirect and induced jobs created by the Group’s spending on local suppliers are estimated at:

- 621 direct jobs in the local communities of Thriasio and Western Thessaloniki
- 1,572 indirect and induced jobs in Thriasio, Western Thessaloniki and Kozani

In particular, the contribution to the country’s GDP from the indirect value added in the supply chain created in the local communities is estimated at:

- € 47.35 mil. in Thriasio
- € 29 mil. in Western Thessaloniki
- € 17 mil. in Kozani

- € 1.35 mil. in Kozani

The indirect contribution in taxes paid to the State by the local supply chain amounts to:

- € 13.8 mil. in Thriasio
- € 5.1 mil. in Western Thessaloniki
- € 0.7 mil. in Kozani

Corporate Responsibility Actions

However, the Group’s contribution is not limited to local communities, as through its Corporate Responsibility actions it maintains a responsible attitude towards society as a whole. Specifically, in 2021, Corporate Responsibility actions focused on 4 main axes:

- Education
- Society
- Environment
- Culture/Sports

Investments in Corporate Responsibility actions in Greece and abroad totalled €5.85 mil. The actions are designed by thematic category and are implemented both at national and local level, highlighting the extent of the Group’s commitment to society.

VALUE CREATION

DISTRIBUTION PER TYPE OF ACTION IN GREECE

- 7% Society
- 6% Sports
- 43% Education
- 16% Environment
- 19% Culture
- 9% Supporting Expenses

DISTRIBUTION PER NATIONAL AND LOCAL LEVEL IN GREECE

- 62% Nation Wide
- 38% Neighboring Municipalities

In 2021, the direct jobs supported by the Group in the local community and the indirect and induced jobs created by the Group’s spending on local suppliers are estimated at:

- In Thriasio: € 29 mil.
- In Western Thessaloniki: € 17 mil.
- In Kozani: € 1.35 mil.

The indirect contribution in taxes paid to the State by the local supply chain amounts to:

- In Thriasio: € 8 mil.
- In Western Thessaloniki: € 5.1 mil.
- In Kozani: € 0.7 mil.
EDUCATION

HELLENIC PETROLEUM Group stands, with continuity and consistency, by the side of the young generation. Through its Corporate Responsibility program “Proud of Youth”, it rewards excellence over time and actively supports the efforts of young people for learning and development. At the same time, it plans actions that enhance the knowledge, education and sportsmanship of the younger generation.

Local level actions

Graduate Excellence Award Program for neighbouring municipalities

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

In particular, it rewards high school graduates from neighbouring municipalities for their excellent performance in the pan-Hellenic university entry examinations, demonstrating in practice that it stands by young people who wish to progress, excel and pursue their dreams.

Since the launch of the program in 2009, a total of 3,786 graduates from 25 General and 13 Vocational Lyceums have been rewarded.

National level actions

HELLENIC PETROLEUM Group Scholarship Program for Postgraduate Studies

Since 2013, the Group has been implementing one of the largest scholarship programs for postgraduate studies at universities in Greece or abroad, for young people who stand out for their scholarship programs for postgraduate studies at universities.

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In particular, to date, it has granted 230 scholarships for academic studies in Higher Education Institutions not only in Greece, but also in France, Germany, Switzerland, the United Kingdom, the United States of America, Canada, Norway and the Netherlands.

Educational Suitcase “Earth 2030” for the UN SDGs

The Group, in cooperation with the NGO “Agoni Grammi Goniim”, disseminates the UN Sustainable Development Goals to primary and secondary school children through the “Earth 2030” Educational Suitcase. The main objective of the program is to educate and raise awareness of the 17 Goals among children and to create ambassadors to disseminate the Goals to the public. To date, more than 2,000 students from 26 schools across Greece have participated in the program.

Actions abroad

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

Bulgaria: Organisation and support of events with a focus on Road Safety (EKO Moto School), with motorcycle champion Martin Choy as road safety campaign ambassador.

Republic of North Macedonia: Granting scholarships to 5 postgraduate students at the St. Cyril and Methodius University in Skopje.

Montenegro: Donation of sports equipment to 12 primary schools, in the framework of an event organised by the Montenegro Olympic Committee.

SOCIETY

In the context of promoting social welfare, the Group continued faithfully its vision of contributing to society as a whole with actions aimed at improving the quality of life of our fellow human beings by meeting basic social needs.

Local level actions

Heating oil supply program

Since 2009, the Group has provided more than 2.5 million litres of heating oil to 1,672 public educational institutions in neighbouring municipalities, creating appropriate learning conditions for more than 309,000 students.

Provision of basic necessities

The Group supports the operation of social grocery stores and the parishes of the municipalities adjacent to its facilities, providing, on a monthly basis, basic necessities to more than 1,750 families living below the poverty line.

National level actions

Support to civil society institutions and bodies

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

Response to the COVID-19 pandemic

The Group, with a sense of responsibility, contributed to the collective national effort to tackle the pandemic crisis in 2020 and 2021, by supporting in practice the National Health System and society with donations totalling € 8 mil.

Actions abroad

Cyprus: donation of part of the proceeds (more than 11,500 euros) from the sales of petrol stations to the Elpida Foundation for children with cancer and leukaemia.

Bulgaria: Donations to the BCause Foundation for Project Northwest - to deliver food to elderly people in need of help, and to the Maiko Mila Foundation for a renovation of the residence’s (provided by the Municipality of Sofia) basement, which will be used as a storage room for items made by mothers of children with special needs.

Republic of North Macedonia: Donation of 50 sound signalling devices for pedestrian crossings to the Municipality of Skopje, as well as construction of 3 outdoor playgrounds in primary schools in three different municipalities, in cooperation with the “Step by step” Foundation, in the framework of the project “Be IN, be INclusive, be Included”.

Serbia: Donation for the purchase of medical equipment, test kits, basic medical tools and fuel to support efforts to halt the spread of COVID-19 at the Institute of Virology and Vaccines in Torlak and Leskovac General Hospital.

Montenegro: Donation of PCs to healthcare organisations, such as the Primary Health Care in Podgorica, to respond to the Covid-19 pandemic.
ENVIRONMENT

The protection of the environment and the implementation of infrastructure projects for sustainable cities are one of the key pillars of the Group’s Corporate Responsibility. Specifically, the Group ensures the installation, monitoring and maintenance of environmental stations in the areas where it operates, invests in photovoltaic systems on the roofs of schools and institutions, applies the best available techniques for the operation of all facilities, and implements studies and projects in collaboration with the academic community to protect the environment and save energy.

Local level actions

Installation of PV in Schools and institutions
Since 2012, HELLENIC PETROLEUM Group has put into operation 13 photovoltaic systems on the roofs of schools and institutions, mainly in the local communities where it operates, with a total installed capacity of ~200kW and an average annual production of 284,000 kWh, through which the emission of approximately 266 tons of carbon dioxide is avoided. In 2021, the monitoring of energy consumption continued through an integrated “smart meter”. Maintenance of the installed PV systems was also carried out.

Participation in the URB-EN PACT program
The Group joined the program by presenting the Group’s energy transition strategy and by participating in small-scale actions in cooperation with local communities. Within the framework of the URB-EN PACT program, the “Earth 2030” educational suitcase visited 4 schools in Elefsina during 2021.

Air pollution monitors
Air pollution monitors have been installed in neighbouring municipalities of the Group in Thriasio and Thassaloniki. In 2021, the existing ones were maintained and the corresponding program for the installation of air pollution monitoring stations was launched in the Municipality of Haidari, in cooperation with the Municipal Authority of Haidari and the University of West Attica.

National level actions

Exhibition “Climate Change”
In 2021, the Group contributed to the creation of an interactive exhibition dedicated to climate change at the “GAIA” Exhibition Centre of the Goulandris Natural History Museum. This project aims to find solutions and raise public awareness on climate change.

Response to the fires of summer 2021
During the fires in the summer of 2021, the HELLENIC PETROLEUM Group geared to protecting the environment was immediately at the forefront, reinforcing the firefighting units. It ensured the continuous supply of fuel for all fire-fighting vehicles, converted the company’s tankers into water tankers, while Group employees volunteered to assist in the fire-fighting efforts. In addition, the Group undertook the implementation of erosion control projects, with a total budget of €3 million, in the Cerania Mountains, in the area of Schino and in Attica, in the area of Varybobi: it is worth noting that the projects implemented are 100% ecological, as the construction materials came exclusively from burnt trees in the area.

Actions abroad

Cyprus: donation of state-of-the-art drones to the Cyprus Fire Service to fight fires.

CULTURE / SPORTS

The Group, through various activities, participates in and supports important cultural events aiming to preserve and disseminate our cultural heritage. At the same time, it supports groups and events that uphold the ideals of sportsmanship and fair play.

Local level actions

Anniversary actions 1821-2021 - Construction of playgrounds for people with disabilities
In 2021, the Group supported the anniversary activities for 1821, with the construction of 3 fully accessible playgrounds for people with disabilities in the neighbouring municipalities of Aspropyrgos, Elefsina and Ampelokipoi-Manemani. These new spaces are designed to promote creative and experiential play, with an emphasis on full accessibility for children with special needs and are part of the Group’s strategy to improve infrastructure in its local communities.

National level actions

Anniversary actions 1821-2021
Documentary “Greek Citizens of the World”
The Group sponsored the production of an 8-episode documentary, titled “Greek Citizens of the World”, which aims to promote Greek excellence, i.e. people who distinguish themselves abroad and honour Greece.

Donation of an electric vehicle in the framework of the EKO Acropolis Rally
In December 2021, an electric vehicle and a charging station were delivered to the Social Welfare Center of the Region of Central Greece, as part of initiatives undertaken by the Group during the organization of the Acropolis Rally. The vehicle will serve the children and people with disabilities supported by the local structures of the Center.

Conservation Building ADAM
The Group completed the restoration studies (architectural, structural, electromechanical) of the listed building ADAM in Elefsina, highlighting the cultural dynamics of the city.

Support for sport
The Group continued in 2021 to support amateur sports clubs in order to ensure the development of sport and promote the spirit of sportsmanship.

Actions abroad

Cyprus: Financial support for the athlete Natalia Evaggelidou for her participation in the 2020 Tokyo Olympic Games.

Republic of North Macedonia: OKTA was the main sponsor of the Men’s National Basketball Team in the qualifiers for the FIBA Basketball World Cup 2023, as well as a supporter of the EURONIKEL 2005 Men’s Basketball Club.

Serbia: Financial support to the Serbian Olympic Committee and Top Tim Basket Camp.

Montenegro: Financial support to the Historical Institute of Montenegro, as well as support for sporting events, such as the jeep rally in northern and central Montenegro.
The Group’s employees actively participate in voluntary social solidarity events that take place on an annual basis. In 2021, 144 employees participated in the 38th “Authentic” Athens Marathon and the 15th “Alexander the Great” Thessaloniki International Marathon. Thanks to the participation of employee volunteers who ran the 5, 10 and 42 km routes under the motto “We Participate & We Offer”, for every kilometre they run, the HELLENIC PETROLEUM Group donated €10 to support the work of the “Ark of the World” Organization and the “SYZOI” Association of Parents of People with visual impairments and additional disabilities.

At the same time, for many years, the Group has set up a blood bank and regularly organises voluntary blood donations. All Group companies that implement voluntary blood donation activities, give blood donors an extra day of leave for each participation in a voluntary blood donation, as an extra incentive and reward.

<table>
<thead>
<tr>
<th>Group Blood Donation Data</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units of Blood Donated by Employees</td>
<td>391</td>
<td>331</td>
<td>139</td>
</tr>
<tr>
<td>Coverage of Needs in Units of Blood</td>
<td>335</td>
<td>287</td>
<td>298</td>
</tr>
</tbody>
</table>

144 employee volunteers ran in races for a good cause

410 employees are active blood donors
Our people

The Group strives to provide a working environment that is both safe and motivating for employees and treats people with respect and provides them with equal opportunities to develop their skills and evolve. Ensuring the Health & Safety of employees and partners is the Group’s most important priority and core business value for all its activities, as it is interrelated with business success.

- 3,390 direct jobs in the Group
- 21.7% average percentage of women in positions of responsibility in the Group (managerial level)
- 102,426 man-hours of training, of which 51,758 man-hours of Health and Safety training for employees and partners, at all Group facilities and subsidiaries
- €13 mil. for safety improvements at all Group facilities in Greece and abroad
Employee Attraction, Development and Retention

Employability, retention and job creation is a strategic choice for the Group in order to achieve growth and improved performance in all areas.

At the same time, it seeks to create a modern working environment characterised by meritocracy, stability, consistency, the adoption of innovative working methods, the ability to solve problems and adaptability to change.

To this end, the Group maintains an excellent working climate and implements an integrated human resources development and management system with opportunities for development and growth, competitive pay and benefits, awards, employee performance evaluation, an internal training system and encouragement for employees to take on different roles.

The Group is committed to:

- Competitive recruitment and appraisal systems
- Providing equal opportunities for everyone to deepen their knowledge and skills
- Opportunities for career development, without discrimination (e.g. gender, age, origin, religion, nationality, etc.)

The average employee retention rate in the Group (loyalty index) for 2021 was 94.28% (see index 401-1).

**EMPLEYES AT THE GROUP**

<table>
<thead>
<tr>
<th>Company</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>HELLENIC PETROLEUM SA</td>
<td>2,045</td>
</tr>
<tr>
<td>EKO SA</td>
<td>459</td>
</tr>
<tr>
<td>ASPROFOS SA</td>
<td>161</td>
</tr>
<tr>
<td>DIAXON SA</td>
<td>309</td>
</tr>
<tr>
<td>OKTA AD SKOPJE</td>
<td>265</td>
</tr>
<tr>
<td>JUGOPETROL AD</td>
<td>92</td>
</tr>
<tr>
<td>HELLENIC PETROLEUM CYPRUS LTD</td>
<td>66</td>
</tr>
<tr>
<td>EKO BULGARIA EAD</td>
<td>68</td>
</tr>
<tr>
<td>EKO SERBIA AD</td>
<td>50</td>
</tr>
<tr>
<td>HELPE E&amp;P HOLDINGS SA</td>
<td>20</td>
</tr>
<tr>
<td>HELPE INTERNATIONAL CONSULTING SA</td>
<td>15</td>
</tr>
<tr>
<td>HELPE RES SA</td>
<td>3</td>
</tr>
<tr>
<td>ELPEFUTURE</td>
<td>1</td>
</tr>
</tbody>
</table>

* The companies included in the Sustainability & Corporate Responsibility Report and the total number of employees with permanent and fixed-term contracts are reported. More human resources data in indexes 2-7 & 405-1.

**BREAKDOWN OF TOTAL GROUP EMPLOYEES BY GENDER**

<table>
<thead>
<tr>
<th>Country</th>
<th>Male (%)</th>
<th>Female (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>In Greece</td>
<td>82.6%</td>
<td>17.4%</td>
</tr>
<tr>
<td>Abroad</td>
<td>66.2%</td>
<td>33.8%</td>
</tr>
</tbody>
</table>

**REMUNERATION AND BENEFITS**

The Group’s leading market position is due to its ability to attract and retain the most competent employees in line with its principles and values.

In the Group, the remuneration system is designed to acknowledge and reward employees for their achievements and performance, as well as for the value that they add. The Group is committed to providing competitive remuneration designed to support the attraction and retention of employees who possess the skills required to achieve its business objectives.

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

At the same time, a benefits policy is in place that provides substantial support to employees and their families. The Group is by their side at all times, offering assistance, security and certainty.

Group employee benefits vary by company and country (detailed information is included in the GRI 201-1 index).
EDUCATION

Through continuous training, each employee seeks to understand the Group’s strategic objectives and his/her role in them, as well as to develop knowledge and skills in his/her area of responsibility in order to broaden his/her professional prospects. In 2021, the Group’s total training expenditure amounted to €734,727 (for 2020 it was €438,477), while training hours amounted to 102,426.

During the same year, Group-wide Development Programs of the HELPE Academy in the form of webinars and Executive Management Skills Empowerment Programs were conducted and extended to new Executives. Finally, the distance learning platform “HELPe-learning” was enriched with courses of general interest, as well as specialized technical courses for Refining and Trading.

The supplementary Life and Health and Pension plans cover 91% and 86.36% of employees respectively (averages).

91% of employees are covered by supplementary life and health insurance schemes

86.36% of employees are covered by pension schemes

RECONCILIATION OF FAMILY AND PROFESSIONAL LIFE

The Group recognises that the continuous development of team spirit and collegiality and the adoption of synergies can contribute to achieving work-life balance. To ensure this balance, the Group has developed corporate policies and programs such as:

- Open door policy between management and employees.
- Provision of lunch for employees.
- Free transportation for employees to and from the premises.
- Psychological Support Line, for employees and their families.
- Coverage of expenses for camps and summer camps for employees’ children.
- Coverage of the costs of crèches for children of employees.
- Coverage of expenses for a six-day excursion.

Through continuous training, each employee seeks to understand the Group’s strategic objectives and his or her role in them, as well as to develop knowledge and skills in his/her area of responsibility in order to broaden his/her professional prospects. In 2021, the Group’s total training expenditure amounted to €734,727 (for 2020 it was €438,477), while training hours amounted to 102,426.

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During the same year, Group-wide Development Programs of the HELPE Academy in the form of webinars and Executive Management Skills Empowerment Programs were conducted and extended to new Executives. Finally, the distance learning platform “HELPe-learning” was enriched with courses of general interest, as well as specialized technical courses for Refining and Trading.

HEALTH & SAFETY TRAINING

As part of the effort to acquire a common safety culture in all the Group’s industrial facilities, a common basic training procedure (fire safety, rescue techniques, first aid, etc.) is carried out and leadership seminars are organised for all levels of hierarchy, with the aim of strengthening and consolidating a culture of safety. Training is also extended to contractors, customers, tanker drivers, service station operators, and students. At the same time, visitors are informed through printed material about the safety guidelines of the facilities.

For contractors in particular, the training is based on oral presentations by Safety Technicians and written examinations at accredited training centers and only successful candidates are issued with an entry card to the industrial premises for work.

It is important to note that in 2021, 51,758 man-hours of Health & Safety training of permanent staff and external contractors were carried out, representing 50.5% of the total man-hours of training. In addition, the percentage of people trained increased by 10%.

The average number of teaching man-hours per trainee should be high.

50.5% of training man-hours are devoted to Health & Safety training.
Ensuring the Health & Safety of employees and partners is the Group’s top priority and one of its key business commitments. Its objective is to prevent accidents and illnesses through the implementation of safe working environment practices and continuous improvement of the Occupational Health and Safety Management System.

The Group’s four main lines of action on Health & Safety are:
1. Leadership and commitment
2. Adoption of a safety culture
3. Improving performance and using safety indexes
4. Leveraging experience from incidents, implementing actions and corrective measures

The Group aspires to be at the forefront of the energy sector and to ensure a working environment, in all its activities, with zero accidents and absence of occupational diseases. With strong leadership and participation of all personnel, it seeks to protect the Health and enhance the Safety of employees and external partners from any negative effects that could arise during business activities.

In this context, the Group:
• Strengthens measures to prevent and mitigate risks.
• Commits to the provision and availability of the necessary resources to implement the Health & Safety objectives, as well as to the continuous improvement of the Health and Safety Management System.
• Consults with all stakeholders and ensures that the needs of society are met.

These three Principles are clearly reflected in the Group’s Policy and constitute a commitment on behalf of its Management.

In the area of occupational risk management, the principle of prevention is applied in order to anticipate and control all potential health & safety risks. Specifically, potential risks are identified and controlled in accordance with the criteria of Greek legislation (L.3850/2010), European and international codes and good practices. All facilities have occupational risk assessment studies, which include the measures taken to eliminate or control the risks and keep them at low levels.

Furthermore, the Health & Safety Management System is implemented, the core of which is “Risk Assessment”, supported and receiving feedback through procedures, inspections and safety training. The Group believes that “Safety is Everyone’s Business” and encourages employees to report and investigate incidents, near misses and unsafe situations, while rewarding successful safety interventions by staff. The Group’s approach focuses on the need for employees to be ‘open’ to learning from incidents and from their mistakes. Through the reporting and investigation
of incidents, the immediate adoption of protective measures is strengthened.

The assessment and management of health & safety risks and opportunities lead to improved working conditions and employee performance, and, consequently, to improved Group performance. The implementation of the Holistic Safety Management System is extended to the Group’s other activities, next to Refining, in order to improve corporate culture and safety performance.

Finally, by implementing Health & Safety programs/actions for all stakeholders (e.g. the local community), the long-term benefits of the Health & Safety Management System are promoted and consolidated. The Group places particular emphasis on employee Health & Safety training. More information on this is presented in the Training section.

ENSURING THE GOOD HEALTH OF EMPLOYEES

Ensuring the good health of employees is completed by the additional examination of employees by the Occupational Physicians.

ENSURING THE HEALTH OF EMPLOYEES

Ensuring the health of employees is an integral part of the Group’s policy. The Health Supervision Procedure is implemented and periodic medical examinations of employees are carried out in connection with their workplace, age group, and gender.

SAFETY OF WORKERS AT THE WORKPLACE

In 2021, approximately €13 million were invested in safety improvements at all Group facilities in Greece and abroad. These fixed investments do not include the supply of Personal Protective Equipment (PPE) for operations and for protection against COVID-19, the supply and maintenance of safety instruments and equipment, and the supply of fire-fighting materials and other consumables.

GROUP INVESTMENTS IN SAFETY

<table>
<thead>
<tr>
<th>Facility</th>
<th>2021 INVESTMENT in €mil</th>
<th>2022-2026 (approved program) INVESTMENT in €mil</th>
</tr>
</thead>
<tbody>
<tr>
<td>AIC, EIC, TIC</td>
<td>9.10</td>
<td>49.97</td>
</tr>
<tr>
<td>EXO</td>
<td>1.76</td>
<td>13.68</td>
</tr>
<tr>
<td>DIAXON</td>
<td>0.54</td>
<td>0.64</td>
</tr>
<tr>
<td>HP CYPRUS</td>
<td>1.22</td>
<td>5.13</td>
</tr>
<tr>
<td>OKTA</td>
<td>0.19</td>
<td>4.70</td>
</tr>
<tr>
<td>JUGOPETROL</td>
<td>0.14</td>
<td>6.58</td>
</tr>
<tr>
<td>EXO SERBIA</td>
<td>0.07</td>
<td>3.54</td>
</tr>
<tr>
<td>EXO BULGARIA</td>
<td>0.16</td>
<td>3.98</td>
</tr>
<tr>
<td>TOTAL</td>
<td>12.79</td>
<td>88.22</td>
</tr>
</tbody>
</table>

≈ €13 mil.

for safety improvements for all Group facilities in Greece and abroad

HEALTH & SAFETY INDEXES - PERFORMANCE OF FACILITIES

197,415 total tests (rapid test and PCR) among employees for COVID-19 detection.

> 8 mil. PPE (masks, gloves, goggles and protective suits) provided to staff for protection against COVID-19.

HEALTH AND SAFETY INDEXES - PERFORMANCE OF FACILITIES

Each Group activity (industrial facilities, fuel storage facilities, hydrocarbon exploration and production activities, self-operated fuel stations, offices) sets annual measurable targets to improve its Health & Safety performance. Reporting against targets is done on a monthly and annual basis and a report is presented to management.

In addition, the Group cooperates with the European organisation CONCAWE and participates in the annual survey and benchmarking of accidents that occur.

In particular, in 2021, out of a total of 9,464,621 man-hours worked, 28 accidents resulting in lost workdays occurred among staff and external partners.

PREVENTION AND RESPONSE TO PANDEMIC COVID-19

In 2021, the following practices for the protection and information of employees continued:

• 197,415 total tests (rapid test and PCR) among employees for COVID-19 detection.
• >8 million PPE (masks, gloves, goggles and protective suits) provided to staff for protection against COVID-19.
• Establishment of teleworking where feasible.
• 22 issues of ‘NEWS-19’, since the beginning of the pandemic, with updates and news of the Group regarding COVID-19, exclusively for the Group’s employees in Greece.

The Group, with the aim of continuously improving its corporate culture and achieving excellence in Safety, is committed to implementing a Holistic Safety Management program across the entire range of its activities, based on the standards of major international groups in the sector.

The Holistic Safety Management consists of 21 Systems – Pillars, which have been completed for the industrial facilities and cover every aspect of the Facilities’ operations. Since 2021, the Holistic Safety Management program is being implemented at EKO SA too. In order to achieve Safety Excellence within each System, the requirements to be met, the roles and responsibilities related to their implementation, and the methodology for assessing and measuring performance are described.
The charts below show the evolution of the Group’s main indexes, compared to those of CONCAWE* for the last 6 years.

In particular, in 2021, out of a total of 9,464,621 man-hours worked, there were 28 accidents resulting in lost workdays among staff and external partners.

Compared to 2020, the all injury frequency rate decreased slightly, while the number of total injuries decreased by 14%. Similarly, while the lost workday injury frequency index remained virtually constant, there was a 12.5% decrease in the total number of lost workday accidents.

Note: CONCAWE data for 2021 will be available in July 2022.

* CONservation of Clear Air and Water in Europe (European Organisation for Health, Safety and the Environment in the petroleum sector)
Market

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

- 94,176 qualitative analyses on 8,489 fuel samples
- 4,246 quality checks on aviation fuels
- 28,510 quality checks on EKO lubricants
- 15 market surveys
Quality and Safety of Products and Services

The Group’s aim is to earn the trust of its customers in every fill up, which is achieved by applying strict operating standards in all its facilities and fuel stations and by ensuring product quality. It comes out continuous quality controls throughout the supply chain, from the refinery to the point of delivery to the customer.

The Group respects the legislative framework and complies with all European Regulations on chemical safety (e.g. REACH, CLP). For this reason, it conducts all physico-chemical analyses of products in accredited chemical laboratories, while implementing a certified Quality Management System.

**PRODUCT QUALITY**

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

- Detailed and continuous laboratory controls at all stages of production, from the receipt of the raw material (crude oil) to the final storage of the products in the fuel tanks, take place in the ISO17025 certified chemical laboratories of the Group’s industrial facilities. The Group’s industrial facilities are certified according to ISO9001:2015.

- At EKO’s fuel storage and handling facilities, quality controls are continuous at all stages of operation, from the receipt of fuel from the refinery to delivery to the customer. Chemical analyses are carried out in the chemistry department of each facility. All EKO’s fuel storage and handling facilities are certified for Quality Management in accordance with ISO9001:2015. The scope of the Quality Management System includes the collection, storage, bottling and distribution of LPG. LPG has been included in the EKO GUARANTEE program. Two mobile laboratory units, equipped with NTUA analysts, while further quality checks on samples taken from the fuel stations are carried out at the NTUA’s Laboratory of Fuel and Lubricant Technology.

In 2021, EKO SA in cooperation with NTUA carried out a total of 94,176 quality analyses on 8,489 fuel samples and quantitative delivery accuracy checks on 7,024 fuel station pump nozzles.

EKO applies documented procedures regarding customer communication, which includes, among other things, providing information about its products and/or services. The call center for handling customers’ requests and complaints, provides customer service in a timely and friendly manner, and serves as the link between the customer and the Corporate Directorates. The aim of its operation is to respond immediately to the needs of customers and provide them with the best possible service. In 2021, 87 customer requests were answered regarding the stations’ fuel specifications and 11 customer requests regarding lubricant specifications.

EKO has also established and implements documented actions with regard to the management of customer complaints to ensure that all complaints reported are:

- Registered and forwarded to the relevant Group experts
- Assessed for severity, safety, complexity, impact and the need for immediate corrective action
- Investigated in order to identify the root cause
- Resolved (and the customer is informed of how they were resolved)
- Documented in relevant records
- Reviewed in order to draw conclusions leading to appropriate preventive and corrective actions

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

In 2021, a total of 271 reports of products not complying with quality requirements were investigated. 263 were related to fuels and 8 to EKO lubricants. As part of the investigations, 1,889 fuel samples were analysed and 7,474 physico-chemical analyses were carried out in accredited chemical laboratories. The percentage of off-specification fuel samples was 8.7%, while the corresponding figure for lubricants was 12.5%. All the required corrective actions were implemented immediately. No significant non-compliances were recorded.

**Quality in LPG**

E-gas LPG cylinders incorporate the strictest safety standards with the guarantee of EKO’s expertise. EKO’s LPG storage, handling and bottling facilities are certified for Quality Management in accordance with ISO9001:2015. The scope of the Quality Management System includes the collection, storage, bottling and distribution of LPG. LPG has been included in the EKO GUARANTEE program, which also involves the inspection and sealing of LPG pumps at the fuel stations.
Aviation Fuel and Lubricant Quality

EKO supplies JET Aviation Fuels of two civil and military aviation specifications (JET-A1 & JP-8) to 23 airports in the Greek territory. In most cases the main product is JET-A1, which complies with the latest Aviation Fuel Quality Requirements for Jointly Operated Systems (AFQR-JOS) of the Joint Inspection Group (JIG). These requirements include the more stringent specifications of Defense Standard 91/91 and ASTM D-1655. JET fuels are specialized products produced under strict and controlled specifications and procedures. In 2021, 4,246 aviation fuel analyses were conducted at EKO’s Chemistry Department.

EKO’s Chemistry Department at the Skaramanga facility, is equipped with state-of-the-art equipment and is distinguished by its high performance in international interlaboratory tests. It carries out quality control of lubricants and aviation fuels. In particular, all EKO’s Aircraft Refuelling Stations are certified for Quality Management in accordance with ISO9001:2015.

Similarly, EKO lubricants are produced from high quality raw materials and cover a wide range of lubrication applications, from the simplest to the most demanding ones. The quality of EKO lubricants is ensured at all critical stages of production, with continuous controls that certify the lubricants’ compliance with design specifications. EKO’s Lubricants Production Unit implements a certified Quality Management System, in accordance with ISO9001:2015. In 2021, 28,510 lubricant analyses were carried out at EKO’s Chemistry Department.

Responsible Product Management

A certified Quality, Occupational Health & Safety and Environmental Management System is implemented at all Group facilities, for understanding the needs and expectations of all stakeholders, as well as for continuous improvement.

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 achieve the sustainability goals set by the Group, as well as those set by its suppliers, distributors and customers.

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

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

The Group’s facilities apply best operating practices for the safe handling of products, with respect for the environment. This entails the application of strict waste management procedures in all phases of operation, covering storage, processing, recycling, recovery and disposal of waste at the end of the product life cycle.
Biofuel Sustainability System
Since 2016, EKO has been implementing a Certified Biofuels Sustainability Management System (BSMS), according to the 2BS-STD-02 standard. The System is applied for the management of the company’s motor fuels available in the domestic market and containing biofuels (biodiesel motor diesel and gasoline with bioethanol) and covers all activities of the supply chain (fuel purchases, storage, distribution).

The objective of the System is to ensure the availability of sustainable biofuels and to reduce greenhouse gas emissions, with emission savings of more than 50%.

For the year 2021 the average achieved GHG emission savings were 64.1% from the use of biodiesel in diesel, while from the use of bioethanol in gasoline the savings achieved were 67.9% from UNL95, 71.2% from UNL98 and 69% from UNL100.

Energy Efficiency Improvement
The Company is working to improve the energy efficiency of its products and raise awareness among end-use energy consumers to save on final energy consumption. To this end, the Company:

a) Offers differentiated motor fuels (gasolines and diesel) on the market using high-tech additives, with the aim of ensuring the end consumer of the reduction of their vehicle’s fuel consumption. High energy efficiency lubricants are also being promoted under the same objective. In addition, the company promotes the use of LPG as an ecological and economical solution.

b) Plans consumer awareness actions, such as providing eco-driving advice and tips for the rational use of heating oil, on the company’s social media or by distributing brochures. The aim of those actions is to raise awareness about driving behaviour (e.g. avoiding sudden acceleration, removing unnecessary weight from the vehicle, etc.) and the correct use of heating oil (e.g. setting the thermostat at 20°C, regular maintenance of the burner, etc.), so that less fuel is consumed for the same purpose and with the same result.

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

- Secret Visitor Program: Thorough monitoring of service at the petrol station and compliance with operating standards. In particular, following the selection of the secret visitors, 60 points in 7 areas of the service station (forecourt and equipment, service, security, shop, uniforms, toilets, promotional activities) are checked.

A total of 5,946 visits to fuel stations were carried out in 2021 through the secret visitor program. Each fuel station received a visit from the secret visitor 4 to 12 times per year. The results of the visits are posted monthly on an electronic platform, which is accessible to all sales executives, so that it is possible to monitor the progress made by each fuel station over time, as well as various other indicators useful for the improvement and development of the network’s services.

- Market surveys for better customer service: in order to evaluate the Group’s customers satisfaction, a total of 15 qualitative and quantitative market surveys were conducted in 2021, covering the four main categories: 2 market surveys on the importance of the EKO and bp brands, 12 surveys on the performance of employees at fuel stations, and 1 survey on the development and design of new products.

“Everyday, brighter” at bp petrol stations: The “Everyday, brighter” campaign launched by the Group in November 2019, aims to re-evaluate the refueling experience and transform it from an obligation into a pleasant experience, “brightening up” the interaction with each customer, continues. This is achieved through well-lit bright Green Beacon fuel stations, easy access, cleanliness in all areas of the station, exemplary service from employees, excellent fuel quality, safety during refueling and transactions, as well as the provision of additional special services such as:

- Free WiFi in the shop area
- Special pet storage hook and a special “pet corner” area
- Free 12-point check for cars and motorcycles, including a full visual inspection of key points (tyre pressure, light operation, brakes)

- New premium 98 octane petrol in selected EKO fuel stations: In April 2021, the new EKO Premium 98 octane petrol was launched, aiming to provide a comprehensive offer to the Group’s customers, with differentiated products, in response to the modern needs of consumers and their shift towards premium products, while penetrating a dynamic market, such as that of “premium 98 octane”.

- Apps for smartphones: The free EKO app and mybp app enable the user to purchase fuel at selected fuel stations using a credit/debit card and fleet card. The user can also be informed about products, services and offers at the nearest fuel stations. In addition, in the EKO app they can check the quality and origin of their fuel (EKO Guarantee), order heating oil electronically, and access the special “My Garage” section for storing useful information regarding their vehicle, with the possibility of scheduling to receive relevant reminders, such as the next check/ MOT test, insurance policy renewal, etc.

More than 36,827 registered users on the EKO app, 42,139 registered users on the mybp app.

- Continuous 24-hour customer service: For better service and responsiveness to customer needs, a 24-hour service hotline is in operation (211-1818050 for EKO fuel stations, 211-1818031 for bp fuel stations). Incoming call handling has been assigned to specially trained ICAP personnel and the requests are forwarded to those employees responsible for resolving/responding to the matter.

CALL STATISTICS FOR EKO & bp 2020 FUEL STATION CONTACT LINES

bp fuel stations:

<table>
<thead>
<tr>
<th>Incoming calls, of which</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>1,315</td>
<td>1,219</td>
<td>1,315</td>
</tr>
<tr>
<td>Calls forwarded</td>
<td>1,013</td>
<td>936</td>
<td>936</td>
</tr>
<tr>
<td>to the nearest fuel station</td>
<td>1,013</td>
<td>936</td>
<td>936</td>
</tr>
</tbody>
</table>

EKO fuel stations:

<table>
<thead>
<tr>
<th>Incoming calls, of which</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>4,469</td>
<td>4,452</td>
<td>4,469</td>
</tr>
<tr>
<td>Calls forwarded</td>
<td>3,916</td>
<td>3,909</td>
<td>3,916</td>
</tr>
<tr>
<td>to the nearest fuel station</td>
<td>3,916</td>
<td>3,909</td>
<td>3,916</td>
</tr>
</tbody>
</table>

TRAINING PROGRAM AT THE FUEL STATIONS

<table>
<thead>
<tr>
<th>Average no. of hours of training per trainee (managers, operators and employees)</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022 (target)</th>
</tr>
</thead>
<tbody>
<tr>
<td>087</td>
<td>2.65</td>
<td>2.77</td>
<td>2.77</td>
<td>2.21</td>
</tr>
</tbody>
</table>

* Does not include training in Health, Safety and Environmental issues.
Accessibility of Products and Services

The HELLENIC PETROLEUM Group offers innovative, high-quality products with a competitive value-for-money indicator in a wide network of fuel stations with full geographical coverage. Its products are also available to commercial customers, industry and resellers. EKO SA has eight liquid fuel storage and distribution facilities throughout Greece and two LPG storage, distribution and bottling facilities in the prefectures of Thessaloniki and Attica. It also has one LPG storage and distribution facility in the prefecture of Rethymnon.

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

In Greece, the Group has a network of 1,682 fuel stations, while abroad it has 314 fuel stations. The table below presents the “product mix” in 2021,

<table>
<thead>
<tr>
<th>Main brands of the EKO fuel station network:</th>
<th>Main brands of the bp fuel station network:</th>
</tr>
</thead>
<tbody>
<tr>
<td>95 EKONOMY</td>
<td>bp Ultimate Unleaded 100 with ACTIVE technology</td>
</tr>
<tr>
<td>EKO Premium 98</td>
<td>bp Super Unleaded 98 with ACTIVE technology</td>
</tr>
<tr>
<td>DIESEL EKONOMY</td>
<td>bp Unleaded 95 with ACTIVE technology</td>
</tr>
<tr>
<td>EKO Racing 100</td>
<td>bp Ultimate Diesel with ACTIVE technology</td>
</tr>
<tr>
<td>Diesel AVIO Double Filtered</td>
<td>bp Diesel with ACTIVE technology</td>
</tr>
<tr>
<td>EKO Heating Oil</td>
<td>bp Autogas</td>
</tr>
<tr>
<td>EKO Lubricants</td>
<td>bp Heating Oil</td>
</tr>
<tr>
<td>Egas Easy</td>
<td></td>
</tr>
</tbody>
</table>

In the domestic and international markets where the Group’s subsidiaries are active.
HELLENIC FUELS & LUBRICANTS: The Group's marketing company, with a strong presence in the Greek market through the EKO and bp brands, is active in retail and wholesale sales. The total volume of sales is allocated as follows:

- **48.79%** retail sales (via fuel stations)
- **22.81%** aviation fuel
- **15.99%** industrial customers
- **10.35%** bunkering fuel oil
- **5.55%** lubricants

**HELLENIC PETROELUM CYPRUS:** Fuel marketing company, which supplies the Cypriot market (consumers and businesses) with EKO products (fuels and lubricants). The total volume of sales is allocated as follows: Retail sales (via 97 fuel stations) 63.57%, commercial and industrial customers 14.2%, other oil companies (fuel stations) 7.4%, LPG customers 11.3%, international customers 3.14%, bunkering fuel oil 1.8%, and lubricants 0.3%.

**EKO SERBIA:** Its network consists of 56 fuel stations (Company Owned Managed Operated) covering 5.9% of local needs and comprising 3.7% of the domestic market based on the number of fuel stations. Total volume of sales is divided between wholesale (18%) and retail (82%).

**OKTA:** It covers approximately 61% of the fuel market in the Republic of North Macedonia. In addition, thanks to its significant storage capacity, it operates as a safety mechanism for uninterrupted fuel supply in the markets in which it is active (mainly the Republic of North Macedonia and Kosovo, as well as Serbia, Montenegro and Albania). At the same time, it is a major exporter and employer in services related to transportation, logistics and maintenance. Through its network of 27 fuel stations, it covers 8% of the local retail market in terms of the number of fuel stations, while its market share, in terms of volume of sales in retail trade, stands at approximately 13.

**EKO BULGARIA:** Its fuel station network covers 90% of the country geographically, in the retail market, while the company covers 100% of the country in wholesale market respectively. Its retail market share is 5.8% (91 fuel stations). All fuel stations are Company Owned Managed Operated. Total volume of sales is divided between wholesale (18%) and retail (82%).

**JUGOPETROL:** It has a 38% share of the retail market and a 39% share in terms of number of fuel stations in Montenegro. Its network includes 44 fuel stations, 3 yacht service stations, 1 fuel facility in Bar and 2 aviation fuel facilities in Tivat and Podgorica.

**DIAXON:** It is mainly active in the production and marketing of polypropylene film via the "biaxial stretching" method (BOPP FILM). 27% of the production is exported.

**DIAXON SALES PER FILM CATEGORY**

<table>
<thead>
<tr>
<th>Product Category</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thermal adhesive film for food packaging</td>
<td>62.5%</td>
<td>62.5%</td>
<td>62.5%</td>
</tr>
<tr>
<td>Regular film for adhesive tapes</td>
<td>5.9%</td>
<td>5.9%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Film for new applications (tags, matte, low-friction, etc.)</td>
<td>15.3%</td>
<td>15.3%</td>
<td>15.3%</td>
</tr>
<tr>
<td>Regular film for food packaging</td>
<td>4.1%</td>
<td>4.1%</td>
<td>4.1%</td>
</tr>
<tr>
<td>Metallised film</td>
<td>12.2%</td>
<td>12.2%</td>
<td>12.2%</td>
</tr>
</tbody>
</table>

**KALYPSO SELF-OPERATED FUEL STATIONS PROGRAM**

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Kalypso self-operated fuel stations</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022 (target)</td>
<td>224</td>
</tr>
<tr>
<td>2021</td>
<td>229</td>
</tr>
<tr>
<td>2020</td>
<td>232</td>
</tr>
<tr>
<td>2019</td>
<td>238</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Kalypso self-operated fuel stations</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022 (target)</td>
<td>224</td>
</tr>
<tr>
<td>2021</td>
<td>229</td>
</tr>
<tr>
<td>2020</td>
<td>232</td>
</tr>
<tr>
<td>2019</td>
<td>238</td>
</tr>
</tbody>
</table>
The Group’s objective is to ensure the uninterrupted operation of the facilities and, when this is not possible, to respond immediately to emergencies, in order to mitigate and effectively manage the potential impacts, and to secure the resources to implement all of the above.
THE GROUP’S APPROACH

The Group has a Crisis Management and Business Continuity Plan, appropriate for its size and complexity, with clear roles and responsibilities, which ensures business continuity capability. In addition, each Group facility has Internal Emergency Plans linked to the Crisis Management and Business Continuity Plan. The Internal Emergency Plans are kept up-to-date and are in accordance with national legislation, international Codes and the conclusions of drills of preparedness performed periodically or on an ad hoc basis.

The Group shall ensure that the necessary resources are available in all its facilities and activities to adequately manage potential safety or environmental incidents. In addition, responding promptly to emergencies, ensuring continuity of operations and/or returning to normal operations as quickly as possible effectively limits their potential impact on employees and the local community, the environment, reputation and financial results. Therefore, business continuity is linked to the sustainability of the company.

It is acknowledged that, in the event of a safety or environmental incident, timely and effective information of all stakeholders (such as local authorities) is essential to deal with emergencies.

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

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

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

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

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

PERFORMANCE

The management of emergencies (e.g. Major Industrial Accidents and/or Environmental Incidents with major impacts) is of the highest priority for the Group and this is reflected in its performance, as the target for zero Major Industrial Accidents and zero Environmental Incidents with major impacts was achieved in 2021.

The following chart shows the evolution of the Group’s HELPE & EKO process safety event rate (PSER) index, compared to those of CONCAWE for the last 6 years. The process safety event rate index remained at the same level as in 2020, but there was an 11% decrease in process incidents.

All incidents are treated as likely to result in Major Industrial Accidents or Environmental Incidents with a major impact that could damage a company’s reputation or financial position. Emergency plans (such as fires/marine pollution/malicious acts etc.) are reviewed and revised annually with the aim of continuous improvement, and are inextricably linked to the Operational Safety Management System which is the framework for operating and managing the integrity of systems and processes.

In 2021, planned drills on preparedness and implementation of Internal Emergency Plans (IEPs) were implemented in all industrial facilities ( refineries - marketing), to the extent that this was feasible, as part of the emergency prevention measures due to the pandemic.

Finally, in the context of strengthening cooperation with the relevant government agencies and exchanging experience and know-how, training sessions are held on an annual basis in the training field of the facilities and in foreign institutions (Falck Risk), in which active members from the local Fire Services, the Fire Brigade and the Fire Academy participate.

Technology support for the continuous improvement and development of critical systems/equipment and emergency plans. Use of new technologies.

Preparedness drills, on an annual basis, jointly with the Fire Service and Authorities to ensure that cooperation and efficiency are maintained at a high level.

Next steps:

- Continued renewal of equipment and infrastructure/facilities to support the activities required for emergency response. These include warning, notification, communication, containment, personnel protection and guarding systems, depending on the type of emergency, and are compatible with the respective resources of external agencies/authorities.

- Periodic independent assessment (e.g. inspection by an external consultant) of fire protection and risk mitigation measures and implementation of recommendations/proposals.

- Improvement of strategies and response times to emergencies, if this results from the findings of the drills.

*Consortium of Clear Air and Water in Europe (European Organisation for Health, Safety and the Environment in the petroleum sector)
The Group applies a structured and adequate corporate governance system, adopting good corporate governance practices, some of which are in addition to those required by applicable legislation. Its objective is to ensure the proper functioning of the Board of Directors and sound communication with shareholders and stakeholders.

11 board members (2 executive ones) serving a 3-year term in the parent company

2 female board members in the parent company

11.63% average percentage of female participation in the Boards of Directors of the Group companies

36% of the parent company’s board members are independent - 81.8% are non-executive

97% attendance at 23 meetings of the parent company’s Board of Directors
Corporate Governance

According to the Organization for Economic Co-operation and Development (OECD) Principles of Corporate Governance, corporate governance constitutes the structure through which the company’s objectives are approached and set, the main risks it faces in its operation are identified, the risk management system is organized, and the monitoring of the management’s performance in implementing all the above is enabled. The Group’s Vision 2025, strategy and values are supported by individual aspects of the parent company’s governance model (Board of Directors’ Emergence & Function, Risk Management, Sustainable Development Strategy and Financial Performance).

The parent company has adopted the Greek Corporate Governance Code (June 2021 edition) of the Hellenic Corporate Governance Council (HCDC) for Listed Companies. The Corporate Governance Code follows a “comply or explain” approach and requires listed companies that choose to apply it to disclose their intention to do so and either comply with the specific practices of the Code or explain their reasons for not complying with some of them. The parent company intends to adopt appropriate policies and proposals in order to minimize existing deviations from the provisions of the Code. Further details are presented in the Annual Financial Report for Fiscal Year 2021, and in particular in the Corporate Governance Statement.

The Code is available to all Group staff via the Group’s internal website (intranet). The parent company, in addition to the provisions of the Code, compiled during 2021 with all relevant provisions of Greek legislation.

THE GROUP’S APPROACH

Corporate governance, as a key pillar of the Vision 2025 strategic plan, has been significantly upgraded to best support the needs of the new business model.

The most significant changes introduced in the parent Company’s governance are, among others:

- The amendment of its Articles of Association in order to align with the provisions of Law 4548/2018 and Law 4706/2020, with the most important change being in relation to the composition and election process of the Board of Directors (the way the new 11-member Board of Directors is appointed, increase in the number of independent members, introduction of diversity criteria / minimum quota per gender, etc.).
- The adoption of an Eligibility Policy to ensure quality staffing of the Board, through a transparent framework that will contribute to its effective functioning and provide it with the necessary guarantees to fulfill the Group’s vision, mission and strategy.
- The establishment of a Nomination Committee.
- The updating of existing regulations (e.g. Parent Company’s Operating Regulations, Audit Committee Operating Regulations).
- The adoption of the Board of Directors’ operating regulations, a policy for the training of Board members, a policy and procedure for the evaluation of Board members, and a procedure for the disclosure of dependency relationships of independent non-executive directors.
- The adoption of rules of procedure for the Nomination Committee and the Remuneration and Succession Planning Committee.
- The substantial upgrade and implementation of a conflict of interest policy, a procedure for related party transactions, as well as a procedure for the management of privileged information and disclosure of transactions of persons performing managerial functions in the Group.
- The updating of the system of internal audit, risk management and regulatory compliance, and the adoption of a policy and procedure for its periodic evaluation.
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- The updating of the system of internal audit, risk management and regulatory compliance, and the adoption of a policy and procedure for its periodic evaluation.

Corporate Governance Code

The Code is available to all Group staff via the Group’s internal website (intranet). The parent company, in addition to the provisions of the Code, compiled during 2021 with all relevant provisions of Greek legislation.
The parent company has established, maintains and implements key principles and rules regarding the remuneration of the Board members ("Remuneration Policy") that contribute to its business strategy, long-term interests and sustainability. The Policy was approved by a resolution of the Extraordinary General Meeting of Shareholders of the parent company dated 20 December 2019 and was amended by a resolution of the Ordinary General Meeting of Shareholders of 30 June 2021 to align with the changes resulting from the amendment of the Articles of Association and the approval of the parent company's Directors' Remuneration Policy by the Extraordinary General Meeting of Shareholders of 28 May 2021. The 2020 Remuneration Report is available via the Group’s website, while the corresponding 2021 report will be posted after its approval by the 2022 Annual General Meeting.

In the context of the transition to a low-carbon economy and the Group’s vision for health, safety and the environment, a Sustainability Committee was established by Board resolution 1387/2/30.6.2021. The purpose of the Committee is to assist the Board in strengthening the Group’s long-term commitment to creating value in the economy, the environment and society and to oversee the implementation of responsible and ethical business conduct in environmental, social and corporate governance (ESG) matters.

The committee is responsible for overseeing the identification of stakeholders and the ways of communicating with them regarding the understanding of their interests, the identification of the Group’s material issues, the implementation of the sustainable development policy and the commitments contained therein, as well as providing guidance on the individual aspects/pillars of the implementation of this policy (such as health & safety, environment and climate change, society) and the risks associated with them. The commitments of the parent company and Group companies are set out in the Health, Safety, Environment and Sustainable Development Policy, which is included in the parent company’s Operating Regulations. Further details are presented in the Annual Financial Report for Fiscal Year 2021.
Business Ethics, Compliance and Transparency

ENSURING REGULATORY COMPLIANCE AND BUSINESS ETHICS

Regulatory Compliance is a belief and commitment of the Management and aims to ensure that the Group’s overall operations are lawful and meet high standards of corporate responsibility. The HELLENIC PETROLEUM Group aims to conduct its activities in accordance with the principles of healthy competition, demonstrating zero tolerance to incidents of corruption, and to be governed by specific values and principles that apply to all aspects of corporate actions.

CODE OF CONDUCT - ETHICS AND TRANSPARENCY

The Code of Conduct sets out the principles that govern the Group’s activities in Greece and abroad, and determines the way in which the Group operates in order to achieve its business objectives, with the ultimate aim of ensuring its sustainability and growth. The Code of Conduct is binding for all employees of the Group companies, and its implementation is supervised by the Regulatory Compliance Office.

The procedure of acceptance and reaffirmation of the said commitment is carried out regularly by the Group’s Division of Human Resources and Administrative Services and the Code has been translated into all the languages of the countries where the Group operates, as well as into English.

During a period of almost ten years of implementation of the Code of Conduct, extensive training of executives and employees of the Group companies has taken place as far as the content and key commitments of the Code are concerned. At the same time, the Regulatory Compliance Office ensures the implementation of the Code’s provisions, offering relevant advice and investigating reports or complaints regarding potential breaches of the aforementioned rules. Furthermore, the internal structure and corporate governance of the Group companies provide for adequate safeguards, partnerships of two or more persons, internal approvals and audits to prevent corruption.

The Code of Conduct is expected to be revised in 2022, as part of a broader review of the corporate governance system to comply with the latest legislative developments, which include the policy on combating violence and harassment in the workplace and the protection of persons who report or disclose information obtained in an employment context that relates to illegal acts (whistleblowing).

INTERNAL REGULATORY FRAMEWORK OF THE GROUP

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

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

COMPETITION POLICY

Since 2018, the Group has adopted a Competition Policy and Compliance Manual. This Policy reflects the Group’s ongoing commitment to comply with the provisions of Greek and European competition law, as well as the national laws of the countries in which it operates. Furthermore, the Policy aims to assist the Group’s Management, executives and employees to understand the fundamental rules of Fair Competition and their impact on the Group’s day-to-day operations and the formation of its business practices.

ADVERTISING AND PROMOTION OF PRODUCTS

All activities relating to advertising and product promotion are fully in line with the Code of Conduct of the Hellenic Advertising Association and the Association of Advertising and Communication Companies (see also index 417-3). Marketing Department executives participate in training programs and seminars to keep up to date with best practices and new regulations.
INTERNAL AUDIT AND RISK MANAGEMENT

The Group’s risk management system is designed to identify and manage threats and opportunities and includes safeguards and audit mechanisms at various levels within the Group, as detailed in the Annual Financial Report for Fiscal Year 2021 pp. 238-245, 257-262, 276-279.

Part of the Internal Audit System is the Group’s Internal Audit Division (GIAD), which contributes to the improvement of the Risk Identification, Assessment and Management environment, the Internal Audit Systems and Corporate Governance, with the objective of attaining the Group’s strategic objectives.

Major actions undertaken in 2021:

1. The Group-Wide Risk Assessment process was carried out for the 7th consecutive year. The work was completed by the heads of the Group’s administrative units and companies, and was coordinated by GIAD. This year, for the first time, a briefing of the Directors of the Division of Refineries on the necessity and usefulness of the Group Risk Assessment process and on the uniform way of identifying risks was carried out by GIAD executives. It is the intention of GIAD to extend this briefing to other Group Divisions in the coming years, in order to achieve a more complete mapping of risks and a more precise formulation, throughout the Group. In 2021, GIAD continued to introduce improvements to the process, based on the relevant Internal Audit Implementation Guide of the International Professional Practices Framework (IPPF).

2. The Quality Assurance Department of GIAD provided feedback on the “GIAD Vision-Strategy-Principles” statement were also updated.

3. In 2021, the audits undertaken by GIAD to ensure compliance with the relevant protection measures against the COVID-19 pandemic continued. The audits were carried out every 15 days and reports were drafted upon completion.

4. The Rules of Procedure of GIAD were updated in view of the new law on Corporate Governance (Law 4704/2020). Subsequently, the Operations Manual and the “GIAD Vision-Strategy-Principles” statement were also updated.

In addition, a total of 56 audits (42 regular and 14 ad hoc) were completed during the year, thus exceeding the audit program that was initially established. The audits were extended to areas that had not been audited in the past, such as the Refineries’ new operational performance indicators, the Safety and Environment Committees, and the coordinating organizational units, in order to provide audit coverage of all the Group’s activities. The main categories of audits carried out during 2021 are presented below:

<table>
<thead>
<tr>
<th>Audit Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum production, handling and marketing facilities (5 facilities were also examined for safety and environmental issues)</td>
<td>20</td>
</tr>
<tr>
<td>Social issues (COVID, Procurement, Human Resources)</td>
<td>16</td>
</tr>
<tr>
<td>Financial issues</td>
<td>9</td>
</tr>
<tr>
<td>Corporate governance</td>
<td>8</td>
</tr>
<tr>
<td>IT issues</td>
<td>3</td>
</tr>
<tr>
<td>Total</td>
<td>56</td>
</tr>
</tbody>
</table>

5. Finally, 1 complaint at a commercial loading facility was reviewed for improper management of numbered Tanker Car security seals and improvement actions were recommended towards optimizing management.

INTERNAL AUDITS PROGRAM

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022 (target)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of coverage of annual audit program</td>
<td>111%</td>
<td>105%</td>
<td>115%</td>
<td>100%</td>
</tr>
</tbody>
</table>

Information and Information Systems Security

PERSONAL DATA PROTECTION POLICY

HELLENIC PETROLEUM Group’s commitment to manage the personal data that come to its possession in the context of its business activities in accordance with the General Data Protection Regulation, Greek legislation and internationally recognized best practices and modern technological developments is reflected in the Personal Data Protection Policy, which applies to and is implemented by the entire Group. In order to ensure good governance on personal data issues at Group level, as well as in all organizational units and subsidiaries in Greece and abroad, a Group Data Protection Officer and Privacy Protection Officers have been appointed in each organizational unit and subsidiary. Five of the subsidiaries (EKO SA, EKO KALYPSO MEPE, ELPEFUTURE, EKO Bulgaria and OKTA) have appointed independent Data Protection Officers, who collaborate with the Group Data Protection Officer. This way, an organizational structure has been created throughout the Group in order to ensure the implementation of the applicable legislation, Personal Data Protection Policy and the individual procedures and actions by which the Policy is implemented in the context of the Group’s day-to-day activities. The Group aims to ensure that its activity is fully in line with applicable legislation and is governed by transparency and respect for the rights of its Personnel, Customers, Suppliers and Partners.

INFORMATION SYSTEM SECURITY

The Group acknowledges the criticality of Information Systems Security for its sustainability and evolution, primarily for the secure operation of its facilities, but also for the digital transformation of its internal processes. Having been recognized as a BSO (Basic Services Operator) by the National Cybersecurity Authority, it is committed to harmonization and compliance with the NIS Directive (EU 2016/1148) and the relevant National Legislation (Law 4577/2018), already following best practices and investing in cutting-edge technologies in the field of Information Systems Security. For the above purposes, an employee training program is being implemented, while a technological investment action plan has been developed in order to achieve the optimal balance between business needs and security. In 2021, 480 man-hours of training on cybersecurity matters were carried out.

480 man-hours of training in cybersecurity issues
In the context of achieving a holistic transition of the Group, a multi-level Digital Transformation program is being implemented in three pillars: a. Digital Refinery, b. Digital Group Operations and c. Digital Retailing. Digital technology and its capabilities are tools for every area of the Group’s business and their exploitation and integration structurally changes the way the Group operates and creates value.

- Digital Initiatives on the program roadmap, 24 of which have been completed by 2021
- >160 applications, automation, and dashboards developed internally by 2021
- >700 hours of training for employees directly involved with the Digital Initiatives to date
- € 42 mil. total investment (start of program in 2020)
THE GROUP’S APPROACH

Digital Transformation is not just an operational option, but an integral part of the Group’s strategic priorities, which aims at and will contribute to:

- Improving corporate performance by increasing turnover and profitability while reducing operating costs (e.g. through improved productivity and operational flexibility, increased quality and speed of corporate operations, faster commercial response and personalized customer experience).
- Effectively addressing competition, taking into account that most energy companies in the Mediterranean (and globally) have embarked on their digital journey, already reaping significant benefits.
- Promoting new working practices, empowering existing human capital with new knowledge, skills and modern operating practices, while adopting new approaches to team organization, collaboration and efficiency. In addition, new capabilities for responding to and minimizing risks during a crisis (as was the case in COVID-19) are incorporated.

The Digital Transformation program aims to leverage and integrate digital technologies and skills such as advanced Data Analytics, Machine Learning, Cloud, Artificial Intelligence, Process Optimization/Automation and the Internet of Things into all areas of the Group’s business activity, structurally changing the way the Group operates and generates value.

It also aims to change the overall culture and way of doing business of the Organization and its people. In order to implement digital initiatives more effectively, joint/mixed working groups have been organized by subject, consisting of colleagues who are familiar with business needs and processes, associates specialized in digital technologies and people responsible for the implementation and monitoring of these initiatives (following modern agile methodologies). This approach is accompanied by a program of upgrading skills and strengthening the organization with new ‘digital’ capabilities, enabling all potential participants to contribute to this effort.

Given that the Group integrates multiple business activities, the program is structured around three different pillars, with corresponding initiatives:

- Digital Refinery (including Petroleum Marketing), aiming at becoming a collaborative, connected and digital refinery that will motivate and value employees, contribute to operational safety, create additional economic benefit for the company, and improve the operations of the production units.
- Digital Retailing, aiming at better knowledge and service to partners and corporate customers, as well as increased interaction in the retail sector, creating significant commercial added value for the organization and customers.
- Digital Support Functions, aiming at achieving more efficient corporate operations through digital solutions in the decision-making process.
- Digital Retailing, aiming at better knowledge and service to partners and corporate customers, as well as increased interaction in the retail sector, creating significant commercial added value for the organization and customers.

Additional initiatives related to new business activities (e.g. use of digital actions to support the energy transition) are expected to be included in the near future.

In the context of achieving a more competitive, extrovert and innovative Group, a new IT and Digital Transformation company was established in December 2021, whose strategic directions are structured in the following areas:

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

The program is based on two processes, which define the operation of the respective departments, as described in the diagram below:

- Leveraging of external funding sources, with a view to further improving cost structures.
- Strengthening of the innovation culture in the Group, through effective communication of technology initiatives.
- Strengthening of the Group’s image by communicating to stakeholders the utilization of new technologies in the energy sector.

The new company will leverage innovative technologies and flexible collaboration models to deliver services that facilitate rapid decision-making, with a focus on collaboration and effective governance.
Based on these processes, both the implementation of initiatives and the production of value/results are monitored. The initiatives/projects can be:
- Digital Use Cases: Initiatives that use new digital technologies to solve specific business problems.
- Modern Applications (available on the market): new or upgraded applications (operational or industrial) to modernize key business requirements.

**DIGITAL REFINERY**

A modern digital, interconnected refinery with key focus areas involving:
- Supply Chain Management
- Production Optimization
- Asset Management
- Energy Management
- HSE/Digital Operations

**10 Digital Initiatives**

- have been completed in 2021, 7 of which were launched during the year

**7 Digital Initiatives**

- were launched in 2021 and are ongoing

**DIGITAL GROUP SUPPORT OPERATIONS**

Digitally supported decision making and efficient corporate processes are achieved by:
- Automation of operations to accelerate process integration
- Leveraging of available data and better visualization for optimal decision making
- Leveraging of modern business applications and process optimization
- More efficient ways of working and new collaboration techniques across the Group, through the automation of business processes and the introduction of innovative tools that highlight and leverage available corporate and production data

**14 Digital Initiatives**

- have been completed in 2021, 12 of which were launched during the year

**2 Digital Initiatives**

- were launched in 2021 and are ongoing

**INVESTING IN OUR PEOPLE AND NEW TECHNOLOGIES**

**Specialized Knowledge**

The most important prerequisite for the successful implementation of the Digital Transformation program is the upgrading of the company’s human resources, through the acquisition the necessary digital skills, such as:

- Upgraded program management skills to achieve the Group’s Digital Transformation.
- Upgraded skills and specialized knowledge in digital technology concerning the key areas of activity in the Group’s Digital Transformation (advanced analytics, process automation, Internet of Things, etc.).
- Specialized knowledge in digital technology, but also in-depth knowledge of the business processes in the operational units that it may affect.

It is therefore a priority to realize the required infrastructure by creating Centers of Excellence (CoEs) for Advanced Data Analysis and Modeling (Data Science), and for Automation and Robotics solutions (Process Automation). The Centers of Excellence aim to support digital initiatives on issues related to their expertise by providing specialized services and implementing best practices across all development pillars.

In 2021, those directly involved with the Group’s digital initiatives attended more than 350 hours of distance learning on relevant concepts and digital technologies through the centers of excellence and more than 700 hours to date. In addition, the design of the Digital Academy, which will offer complex learning programs in various digital technology disciplines, was completed.

**Digital Partnership Tools**

Finally, significant steps are being taken to introduce and assimilate new models and collaboration tools, creating multi-disciplinary project teams that implement overlapping actions with the participation of employees from different operational directorates of the Group. By eliminating geographical constraints, using modern teleworking channels, and exploiting the advanced capabilities of technology, the Group is rapidly transforming itself, evolving the ways in which employees communicate and collaborate.

**DIGITAL RETAILING**

Better customer knowledge and service includes:
- Personalized customer experience, leading to increased loyalty, brand enhancement, improved customer service and higher profitability
- Digital initiative for targeted pricing, based on a wealth of primary and secondary data, for optimal profit margins
- Digitization of operations and supply chain

**Launch of a modern Loyalty platform in 2021**
Glossary – Abbreviations

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

**Abbreviations**

- **API** - American Petroleum Institute
- **AR** - Absentee Rate
- **CONCAWE** - Conservation of Clean Air and Water in Europe, the oil companies’ European Organisation for the environment, health and safety
- **CoP** - Communication on Progress
- **CSR** - Corporate Social Responsibility
- **DODO** - Dealer Owned Dealer Operated
- **EIC** - Elefsina Industrial Complex
- **EKO S.A.** - HELLENIC FUELS AND LUBRICANTS INDUSTRIAL AND COMMERCIAL S.A. (EKO and bp brand logos)
- **ELOT** - The Greek Standardization Organization
- **ESO** - Environmental - Social - Governance
- **ESYPP** - External Protection and Prevention Service
- **EYAE** - Employee committee for occupational health & safety
- **FUELS EUROPE** - The European Petroleum Industry Association
- **GAD** - Group’s Corporate Affairs Division
- **GHO** - Greenhouse Gas Emissions
- **GHS** - Globally Harmonized System of Classification and Labeling of Chemicals
- **GRI** - Global Reporting Initiative
- **HELLENIC PETROLEUM** - Refers to the HELLENIC PETROLEUM Group, unless referred to otherwise
- **HSE** - Health, Safety, Environment
- **ICOM** - Institute of Supply Management
- **ISO** - International Standard Organization
- **ISGOTT** - International Safety Guide for Oil Tankers and Terminals
- **ISM** - Institute of Supply Management
- **LDAR** - Leak detection and repair system
- **LFW** - Lost Workday Injury
- **LFWF** - Lost Workday Injury Frequency
- **LWIF** - Lost Workday Injury Frequency – Lost Workday Injury Frequency (per 1,000,000 man-hours)
- **MTC** - Medical Treatment Cases
- **ODR** - Occupational Diseases Rate
- **PPE** - Personal Protective Equipment
- **PE** - Process Safety Event
- **PSER** - Process Safety Event Rate
- **REACH** - The European regulation for Authorizations and Restrictions of dangerous Chemicals (Regulation (EC) No 1907/2006), in force amongst EU member State from 1st of June 2007
- **RWH** - Restricted Workday Injury
- **SDO** - Sustainable Development Goals
- **Sustainability Reporting Guidelines** - An annual report proving the company’s commitment towards UNGC principles, see www.unglobalcompact.org
- **Sustainable Development** - Increasing economic activity in a way that respects the environment and uses natural resources in a harmonious way so as not to interfere with the ability of future generations to meet their needs. (Third Community Support Framework)
- **Thassaloniki Industrial Complex**
- **UN** - United Nations
- **VOC** - Volatile Organic Compounds
- **WRI** - Wildlife Research Institute
- **WRI** - Wildlife Research Institute
- **My Climate** - Global organization involved in carbon footprint compensation programs
- **TIR** - Thessaloniki Industrial Complex
- **ISO20020** - Sustainable Management of Information Services

**Technical Terms**

- **CLP** - The European Regulation (EC 1272/2008) for the Classification, Labelling and Packaging of substances and mixtures
- **COMO** - Company owned & company operated/managed
- **EYAE** - Employee committee for occupational health & safety
- **EU-ETS** - European Union Emission Trading Scheme
- **GRI Standards** - An annual report proving the company’s commitment towards UNGC principles, see www.unglobalcompact.org
- **Internal Protection and Prevention Service** (in accordance with Presidential Decree 95/1999 on the supervision of the health of workers, the observance of health conditions and the adoption of measures for the protection and avoidance of accidents)
- **Occupational Diseases Rate** - A rate calculated from the sum of the number of members of the Board of Directors (Law 3016/2002). Executive members are responsible for the company’s day-to-day management issues, while non-executive members are engaged in the promotion of all corporate issues. The number of non-executive members must be at least equal to 1/3 of the total number of members of the Board of Directors.
- **Process Safety Event Rate** - An annual report proving the company’s commitment towards UNGC principles, see www.unglobalcompact.org
- **Restricted Workday Injuries** - An annual report proving the company’s commitment towards UNGC principles, see www.unglobalcompact.org
- **UN Global Compact (UNGC)** - The Global Compact (a voluntary UN initiative) is a framework for businesses that commit themselves to align their functions and strategies with 10 universally accepted principles (24 criteria) in the areas of human rights, working conditions, the environment and the fight against corruption
- **17 UN member states is that they will actively contribute to the implementation of 17 objectives related to sustainable development by 2030**
## APPENDIX I
### GRI STANDARDS 2021

<table>
<thead>
<tr>
<th>GRI STANDARD / OTHER SOURCE</th>
<th>DISCLOSURE</th>
<th>LOCATION</th>
<th>CHARMING OF REQUIREMENTS OMITTED, REASON, EXPLANATION</th>
<th>GRI SECTOR STANDARD REF. NO.</th>
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<td></td>
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<td>2-5 External assurance</td>
<td>«Report Methodology»</td>
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<td></td>
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<td>2-9 Governance structure and composition</td>
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<td></td>
<td>227-237, 249-275</td>
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<td>2-11 Chair of the highest governance body</td>
<td>«Bylaws - Internal Regulations (p. 13), Terms of Reference of Nomination Committee, Suitability Policy»</td>
<td></td>
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<td>9-12, 57-61, 101-111, 210-218</td>
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<tr>
<td>2-12 Role of the highest governance body in overseeing the management of impacts</td>
<td>«Sustainable Development - Vision 2025», «Stakeholders», «Our People», «Corporate Governance»</td>
<td></td>
<td></td>
<td>pp. 95-113</td>
</tr>
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<td>2-13 Delegation of responsibility for managing impacts</td>
<td>«Articles of Association of the parent company and Bylaws - Internal Regulations»</td>
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<td>pp. 210-255, 210-303</td>
</tr>
<tr>
<td>2-14 Role of the highest governance body in sustainability reporting</td>
<td>«Message to Stakeholders»</td>
<td></td>
<td></td>
<td>201-230, 210-22</td>
</tr>
</tbody>
</table>

**Explanation of cross-references:**
- The 2021 Annual Report (http://bitly.ws/46F8)
- The Group’s Code of Conduct (http://bitly.ws/46F8)
- Corporate Site (www.helpe.gr/en)
- The Group’s Internal Labor Regulations (available only at intranet)
Energy Consumption and GHG Emissions

GRI 305: Emissions 2016

502-1 Energy consumption within the organisation  [Climate Change - Energy Consumption and GHG Emissions 11.1.1]
502-2 Energy consumption outside of the organisation (downstream & upstream)  [Climate Change - Energy Consumption and GHG Emissions 11.1.2]
502-3 Energy Intensity (Energy Intensity Index)  [Climate Change - Energy Consumption and GHG Emissions 11.1.3]

GRI 303: Energy 2016

505-1 Direct GHG emissions  [Climate Change - Energy Consumption and GHG Emissions 11.1.4]
505-2 Indirect GHG emission  [Climate Change - Energy Consumption and GHG Emissions 11.1.5]
505-3 Other indirect GHG emissions  [Climate Change - Energy Consumption and GHG Emissions 11.1.6]
505-4 GHG emissions intensity  [Climate Change - Energy Consumption and GHG Emissions 11.1.7]

Corporate Governance

GRI 3: Corporate Governance and Business Ethics 2021

5-3 Management of material topics  [Corporate Governance and Business Ethics 11.1.8]

Critical Incident Risk Management

GRI 3: Critical Incident Risk Management 2021

5-3 Management of material topics  [Critical Incident Risk Management 11.8.1]

Sector Standards

GRI 3: Critical Incident Risk Management 2021

506-1 Total number and volume of significant spills  [Critical Incident Risk Management 11.8.2]

Additional Sector Disclosures

GRI 3: Critical Incident Risk Management 2021

Number of process safety events, per business activity  [Critical Incident Risk Management 11.8.3]

Innovation and Digital Transformation

GRI 3: Innovation and Digital Transformation 2021

5-3 Management of material topics  [Innovation and Digital Transformation 11.8.4]

Investments in the digital transformation  [Innovation and Digital Transformation 11.8.5]
Biodiversity and Ecosystems

**Sector Standards**

**GRI 305: Biodiversity 2016**

- 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
- 304-2 Description of significant impacts of activities, products, and services on biodiversity (304-1) in protected areas and areas of high biodiversity value outside protected areas
- 304-3 Habitats protected or restored
- 304-4 Total number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk

**Sustainable Water Management**

**Sector Standards**

**GRI 303: Water 2018**

- 303-1 Management of Water as a natural resource - Sustainable Water Management
- 303-2 Wastewater Quality Management - Sustainable Water Management
- 303-3 Water withdrawal - Sustainable Water Management
- 303-4 Quantities of discharged water (wastewater)
- 303-5 Total water consumption

**Biodiversity and Ecosystems**

**Sector Standards**

**GRI 304: Biodiversity 2016**

- 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas
- 304-2 Description of significant impacts of activities, products, and services on biodiversity (304-1) in protected areas and areas of high biodiversity value outside protected areas
- 304-3 Habitats protected or restored
- 304-4 Total number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk

**Topics in the GRI 11 Oil & Gas Sector 2021 that are not applicable to the group**

<table>
<thead>
<tr>
<th>Topic</th>
<th>Explanation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Closure and rehabilitation</td>
<td>The Group is not in the process of completing any activity or relocating infrastructure.</td>
</tr>
<tr>
<td>Rights Of Indigenous Peoples</td>
<td>The Group does not operate in areas adjacent to indigenous communities, so no violation of their rights has been noted or reported.</td>
</tr>
<tr>
<td>Conflict and security</td>
<td>The Group does not operate in countries and / or regions where there are political and / or social unrest, in order to pose security risks to its people and facilities.</td>
</tr>
<tr>
<td>Public policy</td>
<td>The Group follows a specific Code of Ethics, which includes issues of participation in public policy and prevents the contribution to political parties, individuals or bodies.</td>
</tr>
</tbody>
</table>

**Other Topics**

**Sector Standards**


**Sustainability Standards - GRI Standards**

- 11.6.6
- 11.4.4
- 11.4.5
- 11.7
- 11.12

**UN GLOBAL COMPACT**

- The Group, as a member of UNGC, participates in the “Early Adopters” program.

**APPENDIX II**

**CoP Report (Enhanced Version)**

**Section Question Reference to GRI Standards/ Section Mapping to the Ten Principles of the UN Global Compact**

- 01 Board/senior management engagement 2-12, 2-14, 2-22 Principles 1 and 7
- 02 Publicly stated commitment 2-23 Principles 1, 7 and 10
- 03 Code of conduct 2-23 Principles 1, 7 and 10
- 04 Individual or group responsible 2-13 Principles 1, 7 and 10
- 05 Formal structure 2-13 Principles 1, 7 and 10
- 06 Risk assessment processes 205-1 Principles 1, 7 and 10
- 07 Due diligence 2-12, 2-23, 3-1, 3-3 Principles 1, 7 and 10
- 08 Raising concerns about the company’s conduct - Detail 2-26 Principles 1, 7, 7 and 10
- 09 Remedy 2-25 Principles 1, 7 and 10
- 10 Lessons Our People, Corporate Governance & Business Ethics Principles 1, 7 and 10
- 11 Executive pay linked to sustainability performance 2-19 Principles 1, 7 and 10
- 12 Board composition 2-9, 405-1 Principles 1 and 6
- 13 Sustainability reporting Report Methodology Principles 1, 7 and 10
- 14 Information assurance 2-5 Principle 10
- 14.1 Information assurance detail 2-6 Principle 10
- 14.2 Raising concerns about the company’s conduct - Detail 2-26 Principles 1, 7, 7 and 10
- 15 Governance principles 3-2 Principles 1 and 2
- 16 Practical actions Our People – Occupational Health & Safety of Employees and Partners Principles 1 and 2
- 17 Policy 403, 406, 407, 408, 409, Our People Principles 3, 4, 5 and 6
- 17.1 Policy detail 2-23 Principles 3, 4, 5 and 6
- 17.2 Stakeholders 403, 406, 407, 408, 409, Sustainable Development Principles 3, 4, 5 and 6
- 17.3 Prevention 403, 406, 407, 408, 409, Our People Principles 3, 4, 5 and 6
- 17.4 Training 403, 406, 407, 408, 409, Our People Principles 3, 4, 5 and 6
- 17.5 Preventive mitigation progress assessment 403, 406, 407, 408, 409, Our People Principles 3, 4, 5 and 6
- 17.6 Collective bargaining agreements 2-30 Principles 3
- 17.7 Trade union or other worker’s organization Our People Principles 3
- 17.8 Gender Our People, Corporate Governance Principle 4
- 17.9 Pay equity 405-2 Principle 6
- 17.10 Injury frequency 420-9 Principles 3, 4, 5 and 6
- 17.11 Incidence rate Our People – Occupational Health & Safety of Employees and Partners Principles 3, 4, 5 and 6
- 17.12 Remedy 403, 406, 407, 408, 409, Our People Principles 3, 4, 5 and 6
- 17.13 Practical actions 403, 406, 407, 408, 409, Our People Principles 3, 4, 5 and 6
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C-E2 Scope 2 emissions 305-2
C-E3 Energy consumption and production 302-1
A-E1 Scope 3 emissions 305-3
A-E2 Climate change risks and opportunities 201-2
A-E4 Efluent discharge 302-5, 302-6
A-E5 Biodiversity sensitive areas 304-1, 304-2
SS-E1 Emission strategy Climate Change
SS-E2 Air pollutant emissions 305-7
SS-E3 Water consumption 303-1, 303-3, 303-5

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C-S4 Employee turnover 401-1
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C-S8 Supplier assessment 2-28, 306-1, 414-1
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A-S2 Employee training expenditure 404-1
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APPENDIX IV
GREEK SUSTAINABILITY CODE

In 2021, HELLENIC PETROLEUM Group, as an ambassador of the Greek Sustainability Code, complied with the Code’s 20 criteria (Level A), actively participated to the Code’s development either through providing its opinions and initiatives in the framework of a relevant Dialogue, or through participation in the competent work teams.

PILLAR | CRITERIA | RELEVANT SECTION WITHIN THIS REPORT | REFERENCE TO GRI STANDARDS
---|---|---|---
**STRATEGY** | 1. Strategic Analysis & Actions | • Message to stakeholders | 2-22, 2-28
| | • The Group at a glance/ Business Model | | 2-22, 2-28
| 2. Materiality | • Sustainable Development | 2-14, 5-1, 5-2
| 3. Objectives | • Sustainable Development | 3-5
| 4. Value Chain Management | • The Group at a glance/ Value Chain | 2-6, 2-7, 2-9, 5-3, 5-8, 1-1, 409-1, 414-1
| | • Sustainable Development | | 2-6, 2-7, 409-1, 414-1
| | • Market | | 2-6

**MANAGEMENT PROCEDURE**

1. Reporting | • Corporate Governance/ Business Ethics, Compliance and Transparency | 2-11, 2-12, 2-13, 2-14

2. Rules and Procedures | • Corporate Governance/ Business Ethics, Compliance and Transparency | 2-15, 2-16

3. Monitoring | • Corporate Governance/ Business Ethics, Compliance and Transparency | 302-5, 305-4
| | • Our people/ Occupational Health & Safety of Employees and Partners | 302-5, 305-4
| | • Climate Change | 302-5, 305-4
| | • Sound Natural Resource Management | 302-5, 305-4
| | • The Group at a glance/ Business Model | 302-5, 305-4
| | • Report Methodology & Appendices | 302-5, 305-4
| | • Value chain/ Local Community Relations | 302-5, 305-4

4. Reward Schemes and Sustainable Development Holistic | • The Group at a glance/ Value Chain | 3-19
| | • Our people/ Occupational Health & Safety of Employees and Partners | 3-19

5. Stakeholder Engagement | • Sustainable Development | 2-29


7. Use of Natural Resources | • Climate Change | 301-1, 301-2, 301-3, 301-10, 2-10
| | • Sound Natural Resource Management | 301-1, 301-2, 301-3, 301-10, 2-10
| | • Climate Change | 301-1, 301-2, 301-3, 301-10, 2-10

8. Management of Resources | • Climate Change | 301-1, 301-2, 301-3, 301-10, 2-10
| | • Sound Natural Resource Management | 301-1, 301-2, 301-3, 301-10, 2-10

9. Gas Emissions and Climate Change | • Climate Change | 301-1, 301-2, 301-3, 301-10, 2-10
| | • Sound Natural Resource Management | 301-1, 301-2, 301-3, 301-10, 2-10

10. Employment Rights | • Our people/ Occupational Health & Safety of Employees and Partners | 401-1, 401-4, 404-1, 404-2, 410-1, 410-2

11. Equal Opportunities | • Our people/ Occupational Health & Safety of Employees and Partners | 2-22, 401-1, 402-1, 403-1, 404-1, 405-1, 405-2, 405-3


13. Corporate Citizenship • Value chain/ Local Community Relations | • Value chain/ Local Community Relations | 201-1, 202-2, 205-1, 415-1

14. Corporate Governance and Innovation | • Corporate Governance/ Business Ethics, Compliance and Transparency | 415-1

15. Corruption Prevention and Fighting | • Corporate Governance/ Business Ethics, Compliance and Transparency | 2-21, 2-24, 205-1, 205-5

APPENDIX V
VERIFICATION REPORT BY INDEPENDENT BODY

The Assurance Provider TÜV AUSTRIA Hellas (‘the Provider’) has been engaged to provide external assurance on the disclosures published in the Sustainability and Corporate Responsibility Report 2021 (the Report) of HELLENIC PETROLEUM HOLDINGS S.A. (‘the Company’). The Company is exclusively responsible for the data and information within the Report. The assurance process was conducted by the Provider in terms of sample-based audits of data and information as well as audits of data collection systems and procedures.

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

Economic and financial data were not audited; instead, they were assessed with respect to the information contained in the 2021 annual report and financial statement which have been audited by other third parties.

SCOPE OF ASSURANCE

The Provider undertook the following tasks during the months May 2022:

1. Reviewed the Report against the requirements of GRI Standards 2021 and confirmed that the Report is in accordance with the GRI Standards 2021 since it complies with all nine requirements set out in section 3 of GRI 1.
2. Verification of the data included in all the chapters of the Report.
3. Use of remote audits techniques, including interviews with the Sustainability Team and the main executives of the Company’s Head Offices in Maroussi and its refineries located in Amygdalos, Eleusis, Thessaloniki and HELLENIC PETROLEUM Cyprus and sampling inspections of files, in order to evaluate:
   • the reliability and accuracy of performance indicators of the Report,
   • the reliability of processes for generating, gathering and managing information included in the Report.

CONCLUSIONS

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

The Report is in accordance with the GRI Standards 2021, including the GRI 11: Oil & Gas Sector Standards.

OPPORTUNITIES FOR IMPROVEMENT

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

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

On behalf of TÜV AUSTRIA Hellas, Athens, 27th of May 2022

Kallias Yiannis
General Manager

Menallas Kokkinos
Lead Auditor
Contact

This Sustainability & Corporate Responsibility Report is addressed to all HELLENIC PETROLEUM Group’s stakeholders, who wish to monitor its performance in the areas of Corporate Responsibility and Sustainable Development.

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

Contact Details
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Group Corporate Affairs Division
Group Corporate Responsibility Division
8A Chimarras St., GR 151 25 - Maroussi
Tel.: +30 210 6302298
e-mail: csr@helpe.gr

If you would like any further information or clarifications, please visit our website www.helpe.gr/en, or follow our pages on Social Media:
- HELLENIC PETROLEUM Group of Companies
- HELPE_Group
- HELPEGroup
- HELPE Group of Companies

The online version of the 2021 Sustainability & Corporate Responsibility Report can also be viewed on the specially designed website: http://sustainabilityreport2021.helpe.gr/en

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