

**20** | SUSTAINABILITY  
**20** | REPORT

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# MESSAGE FROM THE CEO

“The energy transition of Motor Oil Group has already started. Through our strategy we are shaping a sustainable future for all.”

2020 has been a year of unprecedented challenges for all of us. The coronavirus pandemic had an extraordinary impact on the global and domestic economy and society. We all had to adapt and cope with the new reality. More specifically, our industry encountered unparalleled pressures.

Domestic demand for petroleum products retreated to historical lows of the last 25 years. In this context, Motor Oil Group faced the challenges, overcame the difficulties and maintained its well-established position.

Our people's health and safety became our top priority. We stood by and supported our employees, suppliers, customers, and local communities. At the same time, we responded rapidly to the needs of our country and contributed to the reinforcement of the National Health System. We offered medical equipment and supported the front-line health care employees.

At a business level, we ensured the uninterrupted operation of our production and supply of the market.

Despite the challenging times, we continued investing as we had initially planned.

In the refinery we aim at improving its energy efficiency and carbon footprint through new projects, such as the new naphtha unit which will be finished in 2022. At the same time, we expand our activities in the broader energy

sector. We develop a significant portfolio of renewable energy projects, we grow our presence in the sector of electricity supply and we invest in energy saving projects.

We also plan the construction of a floating storage and regasification unit (FSRU) that will strengthen the Greek natural gas network. In the last decades we are also active in the field of circular economy through LPC. We plan to capitalize on this experience and expand in other areas, such as biofuels' production and hydrogen storage, transport and supply.

At the same time, we are committed to continuously endorsing the ten principles of the UN Global Compact and embedding them into our business, strategy and operations.

We formulate our strategy responsibly and consistently with the aim of achieving three parallel goals for Motor Oil: to remain a dominant player in the energy sector in Greece and the wider region, to succeed in the transition to new forms of energy and to continue demonstrating environmental and social responsibility.

The energy transition of Motor Oil Group has already started. Through our strategy we are shaping a sustainable future for all.

**Yannis V. Vardinoyannis**  
Executive Vice President  
and Managing Director



# MESSAGE FROM THE HEAD OF ESG

At Motor Oil Group, sustainability constitutes an integral part of our business strategy. We are strongly committed to operating in a responsible manner, to create shared value for all our stakeholders and business partners, as well as for the society. In this context, we developed a sustainability and ESG strategy, with a short, medium and long-term focus, ensuring the commitment for reducing GHG emissions, increasing carbon capture and storage, minimizing water usage, while targeting a net zero future.

Our sustainability values and commitments are in line with the latest trends and developments, including the European Green Deal, the Paris agreement, and the UN Sustainable Development Goals. The aim is to create value for our investors and stakeholders, by defining specific targets, goals and action plans aligned with positive impacts on the environment, society and the economy.

Sustainability is embedded in our strategic plan, pragmatically and progressively. Our plan this year was concentrated in advancing our Refinery's operations by focusing on Energy Efficiency, Decarbonization, Carbon Capture and Digitalization.

We continued investing in E-mobility with new electric vehicle charging points and innovative technologies, to gradually introduce the "Gas Station of the Future" aiming to create a new customer experience.

We also worked hard around Power, Gas and Renewables. Our efforts were directed towards increasing renewable energy and gas activity. In 2020, the Group continued its expansion in the renewable energy sector ending the year with a total portfolio of 123MW and a longer term target to exceed 1GW.

We designed the construction of a floating storage and regasification unit (FSRU) to secure cleaner energy diversification.



Finally, we assessed our product offering and manufacturing process to introduce Renewable and Alternative fuels, meaning biofuels, hydrogen, as well as circularity and waste to energy. As a result of our sustainable strategy, in 2020 the Group spent over €116m on environmental investments and €95m on renewables with a strong commitment to energy efficiency and CO<sub>2</sub> reduction.

At Motor Oil Group we are more than proud of what our team has achieved so far, but we recognize the need for further action, as we remain committed to achieving our goals for decarbonization and supporting the transition to a low carbon economy. Therefore, we continue our efforts for improving our performance in terms of ESG and sustainable development, firmly considering it as the right path to successfully lead us into the future. Motor Oil Group will continue applying its sustainability strategy with responsibility, meeting the goals set and improving in all its priority areas, to make tomorrow's refining industry climate neutral and continue creating shared value for all its stakeholders.

## Helena Athoussaki

Head of ESG, Sustainability and Climate Change

“At Motor Oil Group we are more than proud of what our team has achieved so far, but we recognize the need for further action, as we remain committed to achieving our goals for decarbonization and supporting the transition in a low carbon economy.”

# OUR REPORTING

**This report underlines the Group's commitment for responsible and sustainable growth. As an active member of the community, Motor Oil Group strives to achieve sustainable development by responding to the environmental challenges deriving from its operations, while trying to meet the needs of the local and wider society.**

Our Sustainability Report 2020 presents Motor Oil Group's nineteenth such record of disclosing information regarding our sustainability performance at an annual reporting cycle. Its purpose is to communicate to all our stakeholders our activities and performance regarding environmental, social and governance issues.

## Reporting Standards

The content and data for this report covers mainly Motor Oil Reporting Group's activities, for the period 1/1/2020-31/12/2020. The Report has been prepared for the first time in accordance with the GRI Standards: Core option. Furthermore, additional GRI Standards disclosures have been also included. To enrich this year's report, information from other guidelines such as the SASB standards, the TCFD recommendations and the Athens Stock Exchange (the "ATHEX") ESG Reporting Guide have been taken into consideration. The latter is a guide developed by the Athens Stock Exchange to promote and enhance the ESG reporting practices of Greek-listed companies (<https://www.athexgroup.gr/esg-reporting-guide>). Moreover, as our Group is an endorser of the United Nations Global Compact (UNGC), this report serves also as a Communication on Progress report regarding UNGC.

## Scope and boundaries

This report covers all major companies in terms of revenues and activities of Motor Oil Group as follows (except if indicated otherwise):

- Motor Oil Hellas Corinth Refineries S.A. (Motor Oil S.A. or Motor Oil)
- Avin Oil Single Member S.A. (Avin Oil S.A. or Avin Oil)
- Coral Single Member S.A. Oil and Chemicals Company (Coral S.A. or Coral)
- Coral Commercial and Industrial Gas Company S.A (Coral Gas S.A. or Coral Gas)
- L.P.C Single Member S.A. Processing & Trading of Lubricants & Petroleum Products (LPC S.A. or LPC)
- NRG Supply and Trading Single Member Energy S.A (NRG S.A. or NRG)
- OFC Aviation Fuel Services S.A. (OFC S.A. or OFC)

Details of the Group's subsidiaries can be found in the Annual Financial Report 2020.

In relation to the actual definitions used within this Sustainability Report (the Report), by 'Company' we refer to the parent company Motor Oil, listed on the Athens Stock Exchange. Furthermore, 'Motor Oil Group' (Group) refers to the Company and the 82 subsidiary companies. The 'Reporting Group' refers to the 'Company' and the 6 subsidiary companies: Avin Oil, Coral, Coral Gas, LPC, OFC, NRG. The term 'Commercial Companies' refers to Avin Oil, Coral and Coral Gas.

Furthermore, the actual scope for the metrics presented in the Report is specified under the 7.1 ESG Performance Index.

## External assurance

We recognize the added value of external assurance of disclosures and performance indicators (KPIs) contained in our reports and believe that this process enhances the quality and accuracy of our disclosures. Consequently, this report has been audited by an external verification body, regarding the compliance with GRI "Core option" requirements. External assurance has been provided also for a set of GRI disclosures, as presented in the assurance statement and the GRI Content Index. It should be noted however that further assurance of the data is conducted in additional ways, since independent auditors provide external validation and assurance regarding the Group's financial data (as presented in the relative Financial Statement).

## Support

Motor Oil's Sustainability Report 2020 has been compiled and edited by the ESG, Sustainability and Climate Change Department, with the support of AIPHORIA Consulting.

## Acknowledgments

We wish to extend our genuine thanks to all other Divisions and Departments, as well as the Sustainability Representatives of the Reporting Group's companies, whose contribution of data has allowed us to produce a comprehensive Report. Also, we acknowledge the valuable guidance of our advisors, as without their significant contribution, the completion of this report could not have been accomplished. Finally, special thanks are given to our colleague and photographer, Aristeia Panayiotakopoulou, for the stunning photos that framed our Sustainability Report 2020.

## Contact point

Your input can help us improve the quality of our report and therefore we welcome all queries, views and suggestions you may have regarding the Report's structure and content. Our contact details are given below:

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## United Nations Global Compact

Motor Oil Group participates in the United Nations Global Compact, which constitutes the biggest Corporate Responsibility initiative in the world, having become a signatory during 2018, the same time the company became a member of the Global Compact Network Hellas. Global Compact incorporates ten fundamental principles relating to human rights, labor rights, environmental protection and anti-corruption.

Apart from the ESG Performance Index and the GRI Content Index found towards the final pages of this report, there is also a summary table matching the 10 Global Compact principles with the Sustainable Development Goals we contribute towards, and the respective GRI Standards. In that sense, our Sustainability Report 2020 also serves as a "Communication on Progress" for the Global Compact, further explaining the way we have implemented the ten principles in our activities.

At this point it should be noted that our commitment to the United Nations Sustainable Development Goals for 2030 is evident throughout the Report, by noting the specific Goals which are relevant to us and the ways we help reaching them through our corporate responsibility strategy.

Supplementary data for the Reporting Group's activities can be found in the Annual Financial Report 2020 and the Environmental Statement 2020, as well as in our companies' websites:

[www.moh.gr](http://www.moh.gr) | [www.lpc.gr](http://www.lpc.gr)  
[www.avinoil.gr](http://www.avinoil.gr) | [www.coralenergy.gr](http://www.coralenergy.gr)  
[www.coralgas.gr](http://www.coralgas.gr)  
[www.nrgprovider.com](http://www.nrgprovider.com) | [www.ofc.gr](http://www.ofc.gr)

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# SUSTAINABILITY AT MOTOR OIL GROUP

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# 1.1 MOTOR OIL GROUP AT A GLANCE

The Motor Oil Group is a 50-year-old energy group with 82 companies covering a broad range of refining, distribution and other activities in the wider energy spectrum. The Group's headquarters are in Athens, Maroussi (12A Irodou Attikou Str., zip code 151 24).

With €6 bn turnover, 2,792 employees and over ~1,500 gas stations in Greece, Cyprus, and Southeast Europe, Motor Oil Group has a leading role in the refining and marketing of petroleum products in Greece and the region.

The Company is the most complex refiner in Greece and one of the most complex in Europe, with a Nelson Complexity Index (NCI) of 11.54 and capacity accounting for 34% of the country's total nominal refining capacity.

**50**-year-old energy group

**82** companies

**€6 bn** turnover

**2,792** employees

**1** Oil refinery

**1** Industrial production plant of lubricants including grease, blending and packaging unit

**~1500** Fuel Stations in Greece and abroad

**13** distribution facilities

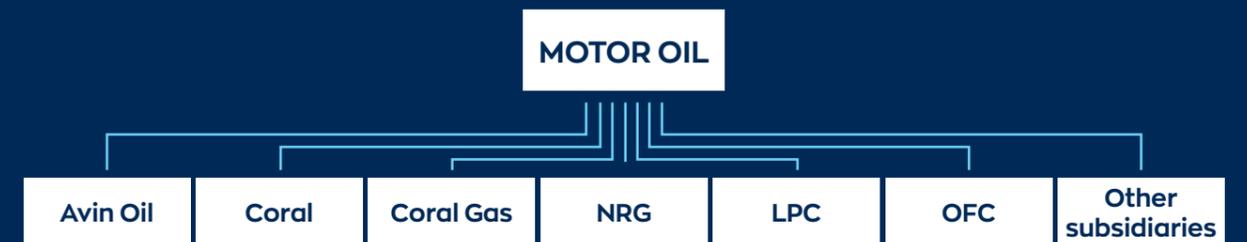
Presence in **8** countries

Exports to more than **45** countries

Motor Oil Group is engaged in the domestic and international sale of petroleum products both in the wholesale market and directly to final consumers. It is also active in the production and distribution of lubricants, the sale of natural gas and aviation fuel, as well as the storage and distribution of chemicals. Moreover, the Group is engaged in the supply of electricity and natural gas to final customers since 2018 and in the electricity production sector since 2019 via investments in wind and solar energy.

As Greece moves towards lower-carbon electricity generation, investments in renewable energy supply, which are expected to be mainly wind (both onshore and offshore), solar, and storage facilities, as well as the increasing penetration of more efficient natural gas-fired generation, will be the key drivers for meeting the country's CO<sub>2</sub> emission reduction targets. Motor Oil Group has spotted the opportunity to participate in this rapidly developing sector and is currently developing substantial renewable energy generation capacity.

The diagram below illustrates in simplified form the Group's corporate structure as of 31 December 2020 covering the companies related to the main activities. More detailed information on the other subsidiaries can be found in the Annual Financial Report 2020.



## Business Activities

The schematic below illustrates Motor Oil Group's activities.



Refining,  
Supply & Trading



Distribution  
& Marketing



Electricity,  
Natural Gas



Renewables



Other



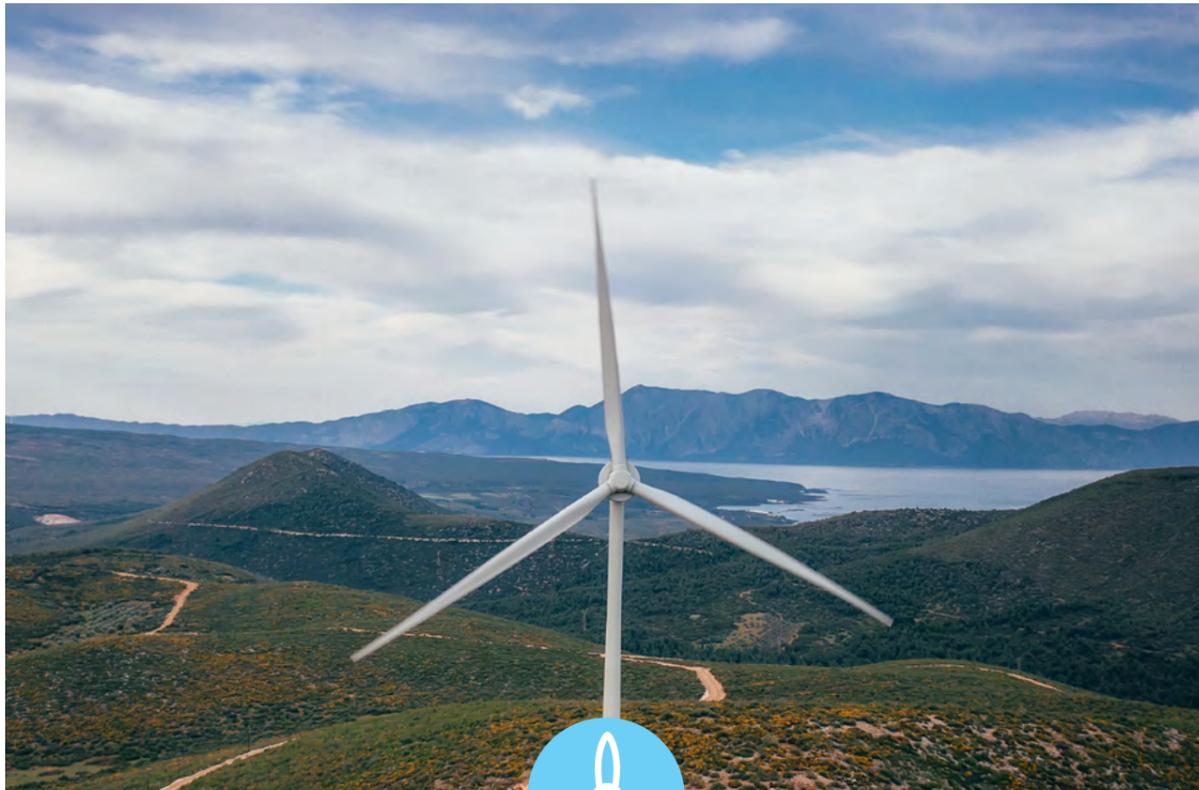
## Refining, Supply & Trading

The core of the Group's business is in the refining, supply and trading of petroleum oil products.

Motor Oil was founded in 1970 and started operating its refinery in 1972. The Company owns and operates one of Greece's four oil refineries. With a strong focus on exporting its products the Company developed a strong network consisting of international blue-chip oil companies with high brand recognition. Motor Oil has consistently been successful in adjusting the product mix to the needs of the market, thus achieving the best selling prices for its products and, as a result, outperforming other complex Mediterranean refineries in terms of refining margin.

The Company has been listed on the Athens Stock Exchange since 2001. Specifically, Motor Oil is in the general index (ATHEX COMPOSITE INDEX), the Large Capitalisation Index (FTSE/ ATHEX LARGE CAP), the FTSE/Athex Oil & Gas Index, the ATHEX ESG Index and the international indices MSCI GREECE (Small Cap) and FTSE4Good Index Series.

The refinery has a nominal refining capacity of crude oil of 172 thousand barrels per day ("kbpd") and storage capacity of 2.5 million m<sup>3</sup>. The refinery spans an area of approximately 2.0 million m<sup>2</sup>. It has modern port facilities for tanker docking suitable for tankers up to 450,000 tons DWT and a state-of-the-art truck loading terminal which can serve up to 220 road tankers per day. The refinery can produce various oil-related products for sale in both the domestic and international market, such as LPG, gasoline, jet fuels, diesels, lubricants, fuel oils and asphalt. The Company is the only base-oil producer in Greece.



## Renewables

In October 2019, the Company announced its entry into the RES sector through the indirect acquisition by its wholly-owned subsidiary Motor Oil Renewable Energy S.A. of an 85% interest in Stefaner Energy S.A. (“Stefaner”). Stefaner, founded in Greece in 2014, has three power generation wind parks of a total capacity of 9.4 MW, the construction of which, was completed in 2020 at a cost of approximately €12.0 million.

In February 2020, the Company announced the completion of the acquisition of a portfolio of photovoltaic plants in full operation located in Northern and Central continental Greece of an aggregate capacity of 47 MW for a consideration of €45.8 million through its fully-owned indirect subsidiary Teforto Holdings Limited.

In July 2020, the Company announced the completion of the acquisition of one wind park with 3 MW licensed capacity which is located in Central continental Greece through its fully-owned indirect subsidiary Teforto Holdings Limited.

In August 2020, the Company announced the completion of the acquisition of one wind park with 40 MW licensed capacity which is located in Northern continental Greece through its fully-owned indirect subsidiary Teforto Holdings Limited.

In October 2020, the Company, through its fully-owned indirect subsidiary Teforto Holdings Limited, at a cost of €75 thousand, participated in the foundation of the entity Wired RES S.A. thus acquiring 75% of the company that has the operating license of a wind park of a capacity of 24 MW in Central continental Greece.

Recently the Group announced the acquisition of a portfolio of eleven wind parks in full operation of an aggregate capacity of 220 MW and of an additional wind park of 20 MW capacity under construction. In addition to the wind parks, the acquired companies are in possession of license portfolio of an aggregate capacity of 650 MW.



## Electricity & Natural Gas

In September 2018, the Company acquired 90% and now holds a 100% interest in NRG Trading House S.A (“NRG”), headquartered in Athens. NRG is an integrated energy supplier that offers energy and gas services to domestic, commercial, and industrial customers. NRG is one of the leading energy traders in the region of Southeast Europe. Supporting a low carbon future, NRG offers green energy with green certificates. NRG drives the e-mobility market by investing in the expansion of charging spots’ network for electric vehicles. Since 2019 NRG has been placing DC fast charging stations in Shell and AVIN gas stations across Greece. Currently NRG owns the largest DC fast charging network in the country, making it possible for EV Greek drivers to travel in Greece.

In June 2016 Dioriga Gas S.A. (“the Dioriga”) was founded as a fully-owned indirect subsidiary of the Company. Dioriga’s activities include the supply, purchase, transfer and distribution of natural gas and the storage and liquification of natural gas. In December 2018, the Regulatory Authority for Energy granted Dioriga a license for an Independent Natural Gas System - FSRU (Floating Storage Gasification Unit) which is valid until 2068.

More recently, the Company announced a joint venture with GEK TERNA, a leading Greek public infrastructure, concessions, energy and waste management company, for the construction of a new CCGT power plant with an 877 MW capacity in the industrial area of Komotini, Northern Greece.

The Company is involved in the generation and trading of electricity through its 35% interest, in Korinthos Power S.A. The related power station is a 436.6 MW CCGT power station and is located in Agioi Theodoroi (Korinthia, southern Greece). The power station has been generating and trading power since 30 March 2012, which is the day Korinthos Power S.A. obtained a commercial operations license. The plant is ranked within the top three most efficient CCGT plants in Greece.



## Distribution & Marketing

The Company is active in the distribution and marketing of oil products in Greece, through its subsidiaries Avin Oil, Coral, Coral Gas and LPC.



Operating since 1977, Avin Oil is today one of the leading brands in fuels marketing in Greece. Continuing a constantly dynamic growth path, with privately owned oil storage facilities in Agioi Theodoroi, Corinth, Avin Oil operates a network of 511 retail stations under the brand AVIN and 113 retail stations under the brand CYCLON. It is a wholly owned subsidiary of Motor Oil since March 2002. AVIN products represent a wide range of advanced technological proposals. High quality fuels supply power and energy to industry, aviation, private and commercial vehicles. Gasoline, diesel, asphalt, fuel oil, lubricants that meet the strictest international standards, compose a complete package of products for the movement, heating, lubrication, road construction and operation of industrial units.

Coral has been operating in Greece since 1926. In June 2010 Motor Oil acquired Coral, previously named Shell Hellas S.A. With 785 retail stations operating under the Shell trademark (data 2020), Coral has a market share of c.23% in automotive fuels and is the leader in the Greek market. Coral's main activities involve the distribution and marketing of a wide range of oil products, including gasoline, fuel oil, diesel and lubricants through its retail network. Its activities also cover industrial and commercial sectors, marine and chemicals. Furthermore, Coral A.E. has a stake of 100% in the companies ERMIS A.E.M.E.E and MYRTEA A.E. which manage retail sites, CORAL PRODUCTS AND TRADING which engages in the trading of petroleum products and CORAL INNOVATIONS A.E. which engages in commerce and the provision of services. In addition, Coral has a stake of 37.5% in R.A.P.I A.E. a company managing oil depots and 49% in SHELL & MOH AVIATION FUELS S.A. a joint venture for the marketing and supply of Aviation Fuels under the Shell trademark in Greece. Coral has been operating in the Cyprus retail market since 2017 through its subsidiary Coral Energy Products Cyprus Limited which operates 32 retail stations, 29 of which are under the Shell brand. Similarly, Coral has been active in the Serbian market since 2018 through its subsidiary Coral SRB d.o. Beograd, which operates five Shell branded retail stations. Also, since January 2021 Coral has been active in the Croatian market after the acquisition of the 75% of Apios d.o.o. which has a network of 26 retail stations. Gradually the network of the company, that was renamed to Coral CROATIA d.o.o., will operate under the Shell brand. Furthermore, in April 2021 Coral Fuels DOOEL Skopje, a subsidiary of Coral S.A., began the operation of its first two retail stations in North Macedonia under the Shell brand.

Coral Gas was acquired by Motor Oil in June 2010. Since 1967 Coral Gas through its 4 depots in Athens, Thessalonica, Heraklion and Ioannina, has been supplying more than 1,000,000 customers with reliable and safe Liquefied Petroleum Gas (LPG) products. These include: a) commercial propane, b) commercial butane, c) commercial propane - butane mixture for heating, d) commercial propane - butane mixture for Autogas, e) commercial propane - butane odourless mixture for special applications. The company markets its products in all different types of packaging such as i) LPG cartridges, ii) LPG cylinders and iii) bulk in LPG tanks for commercial, industrial uses and Autogas. In 2021 Coral Gas launched the off-grid Natural Gas business (Small Scale LNG & CNG) for the Greek industrial and automotive market. Coral Gas will continue to invest, among other things, in the growing market of Autogas (as alternative fuel) offering a unique and certified quality and quantity program, including molecular additive in the new ILL cartridge (equipped with Internal Leak Limiter), the composite GoGas cylinders, and the standard cylinders equipped with the special FLV valve (Flow Limiter Valve), all innovative products that increase the safety level for its customers in the Greek LPG market. Additionally, in 2020, Coral Gas introduced a unique innovation in the cylinder business, the new and innovative Prime Cylinders. In 2017, Coral Gas also established a subsidiary in Cyprus, in order to expand its activities in the local market.



as a new grease production unit, with an annual capacity of 1,500 tons per shift. LPC has developed and places on the market over 200 different types of lubricants for shipping, automotive, aviation and all kinds of industrial use. The basic and final lubricants produced are approved by international organizations and cover all lubrication uses. The company is constantly investing in technological innovation and research in order to develop advanced technology products with a reduced environmental footprint, while it supports the model of circular economy through all its operations.

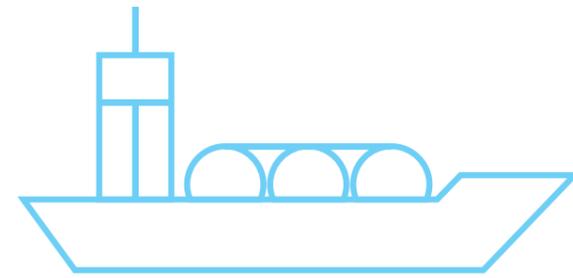
OFC Aviation Fuel Services S.A. (OFC) was awarded, in 1998, by Athens International Airport, the development and operation of the Airport JET A-1 Fuel Depot and Hydrant Refuelling System. OFC's main shareholders are MOTOR OIL and AVIN OIL, with a total share of 95%. The company started in 2001 and operates a state of the art facilities in the Athens International Airport area, linked directly with a 53 Km, JET A-1 dedicated pipeline to refinery production. Additionally, there are four storage tanks of 24,000 m<sup>3</sup> of total capacity which can store up to 1 million m<sup>3</sup> JET Fuel per annum and 125 fuel pits serving 89 aircraft stands. OFC has been very successful in running the refuelling system of the largest airport in the country and safeguarding the uninterrupted fuel supply to airlines at any conditions, with a cost-effective approach and in full compliance with international standards in fuel quality control, safety and environmental protection. This excellence in operations is also certified by international bodies like the JIG-Joint Inspection Group, which inspects the company annually. For the last twelve consecutive years, OFC is the only corporation, worldwide, that continuously receives the highest JIG certification (Excellence and Sustained Performance Awards). Additionally, the IATA Fuel Quality Pool (IFQP) inspects the company every two years. Since 2006 the IFQP selects OFC as one of the two IFQP's Training Centre worldwide, for the hands-on training of their fuel quality auditors. Since 2007, OFC started providing to the industry members consultancy and training related to Technical Service Agreements (TSA), Operating and Maintenance Manuals, Fuel Quality Assurance, HSSE Management Systems and other related services.



LPC S.A. was founded in 1981 and is active in the industrial production of basic lubricants, in the production and marketing of packaged lubricants and greases, as well as in the marketing of paraffin and other petroleum products. The company is charting an ever-increasing and dynamic course in Greece, Europe and in other countries around the world. LPC is the No. 1 exporter of packaged lubricants in Greece with exports to more than 55 countries, while it maintains subsidiaries in Bulgaria, Romania and Serbia. LPC owns three distinct factories operating in the Aspropyrgos, in the Attica region with a current processing capacity of 43,000 tons / year of lubricants. LPC also holds a Blending and Packaging unit for lubricants with an annual capacity of 65,000 tons and a fully automated packaging line as well

## Value Chain

Motor Oil's operations expand across an extensive value chain network that connects different energy resources with essential to our daily lives' activities. Some of them involve its use in transportation, manufacturing and heating, thus contributing towards strengthening our economy at national level and beyond. We firmly believe that together with our stakeholders, we succeed at creating value by distributing our social product throughout our area of influence, whilst making every possible effort to abide by our strategy for sustainable development.

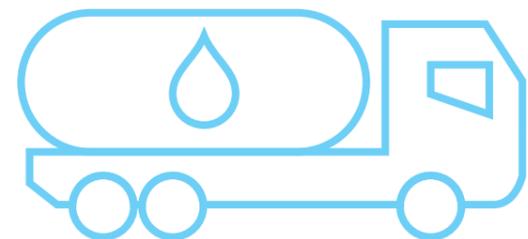
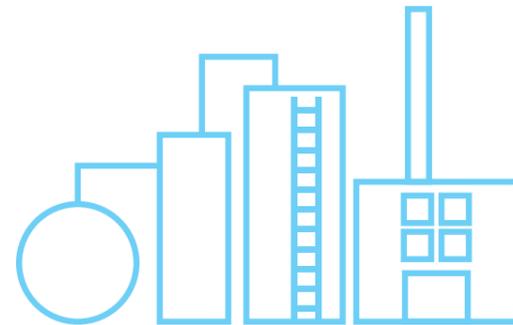


### Supply of raw materials

Includes the provision of energy, materials and services we need by external contractors and suppliers, in order to leverage throughout our processes. These may range from crude oil and chemicals or equipment to packaging materials.

### Refinery/Production

Takes place both at our refinery and respective plants. They carry the responsibility of producing the highest quality of a range of products, from light ends and gasoline to middle distillates, fuel, bitumen, paraffin, sulphur and lubricants.

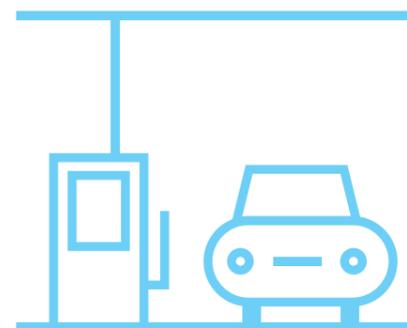


### Distribution

Involves the transportation via different means (air, road or sea) and all associated trading/marketing actions concerning the delivery of our products and byproducts to all our clients.

### Consumption

Relates to all industrial and commercial customers as well as the general public who benefits from the utilization of our products and services.



## Participation in International National Agencies & Networks for the Reporting Group:

The Global Compact Network Hellas.

The Hellenic Network for Corporate Social Responsibility.

The Hellenic Petroleum Marketing Companies Association (SEEPE).

Federation of Recycling and Energy Recovery Industries & Enterprises (SEPAN).

World LPG Association.

European LPG Association.

The Hellenic Federation of Enterprises (SEV).

The Athens Chamber of Commerce and Industry, the Hellenic-American and Arab-Hellenic Chambers, as well as other regional Chambers.

The Hellenic Association of Independent Power Producers.

The Hellenic Association of Energy Suppliers (ESPEN).

The Union of the European Lubricants Industry (UEIL).

The European Lubricating Grease Institute (ELGI).

Biomass Biofuel Sustainability Voluntary Scheme (2BSVS).

The Union of Listed Companies, etc.

## Organizations

FuelsEurope, a division of the European Petroleum Refiners Association, aiming to promote economically and environmentally sustainable refining, supply and use of petroleum products in the EU, by providing input and expert advice to the EU Institutions, Member State Governments and the wider community.

CONCAWE (CONservation of Clean Air and Water in Europe), providing technical support to European refineries on Health, Safety and Environmental Protection issues.

Hydrogen Europe, an association bringing together diverse industry players, large companies and SMEs, who support the delivery of hydrogen and fuel cells technologies.

Oil Companies International Marine Forum (OCIMF), an association of petroleum companies with an interest in promoting the safe and environmentally friendly marine transportation of crude oil and petroleum products.

Mediterranean Oil Industry Group (MOIG), the forum of oil companies on issues of prevention and timely response to sea pollution.

# 1.2

# SUSTAINABILITY APPROACH & STRATEGY

In response to challenges, the Group builds a short, medium and long-term strategy, ensuring a sustainable transition, while targeting a net zero future.

Motor Oil Group has developed an effective strategy, to support a sustainable development in accordance with the European Green Deal, the Paris agreement and the UN Sustainable Development Goals. The Group’s sustainability strategy is aiming to satisfy investors, who want to better understand the risks and opportunities that ESG issues pose to their investments. Group’s strategy acknowledges the importance of intangibles to sustainable development, as well as the importance of forward-looking information with specific target, goals, action plans, goal alignments and related impacts. Furthermore, to better design and implement the Group’s sustainability strategy attention is paid to the high quality and the faithful representation of information.

The Group is committed to implementing best practices in sustainability and to regularly reviewing its performance. The Group’s Sustainability Strategy consists of the following core categories:

ESG Impact assessment	Decarbonisation & Energy Transition
Climate Risk management	Taxonomy Alignment
Stakeholders’ Engagement	Targets & KPIs monitoring
Transparency	Reporting & Communication

## Our Strategic Plan

The strategic plan of the Group aims at sustainable development and energy transition by applying an advanced model of operation and investment planning. Motor Oil Group’s Strategic priorities are divided into four areas pillars which are the key levers for our decarbonization strategy:

<h1>1</h1> <h3>Refinery evolution</h3> <ul style="list-style-type: none"> <li>• Energy efficiency</li> <li>• Digitalization</li> <li>• Decarbonisation &amp; CSS</li> </ul>	<h1>2</h1> <h3>Mobility &amp; New Technology</h3> <ul style="list-style-type: none"> <li>• Retail station of the future</li> <li>• Differentiated products</li> <li>• Electrification &amp; NFR</li> </ul>
<h1>3</h1> <h3>Power, Gas &amp; Renewables</h3> <ul style="list-style-type: none"> <li>• Renewable energy production</li> <li>• Natural and Renewable gas</li> <li>• Batteries and storage</li> </ul>	<h1>4</h1> <h3>Renewable &amp; Alternative fuels</h3> <ul style="list-style-type: none"> <li>• Biofuels</li> <li>• Hydrogen</li> <li>• Circularity &amp; Waste to energy</li> </ul>

\*CCS = Carbon Capture Storage \*NFR = Non-fuel retail

## 1. Refinery Evolution

In addition to investing in new and more advanced products, significant refinery projects have been implemented to improve energy efficiency and electricity autonomy. Motor Oil is one of the largest industrial units that installs batteries in its facilities to support energy needs.

Moreover, projects related to digital transformation are implemented at the refinery and other activities of the Company, while projects related to carbon capture and storage are under assessment.

## 2. Mobility and New Technology

E-mobility constitutes a top priority for Motor Oil Group which aims to be at the forefront of the electric vehicle rollout in Greece and equip its retail gas stations with new electric vehicle charging points in order to take advantage of this expanding market segment.

The “gas station of the future”, a project concept is being designed and implemented, which, among other things, will include differentiated products, compressed natural gas and, later, Hydrogen distribution. Moreover, the Group constantly expands the network of electric car charging stations and develops the Non-Fuel Retail business.

## 3. Power, Gas and Renewables

The Group intends to evolve into a significant player in the Greek natural gas and RES market. Growing demand projections, improvements in technology, cost reduction in renewable energy projects and decommissioning of conventional generation units, such as lignite, will significantly increase the requirement for additional renewable energy capacity, storage facilities and more efficient and lower carbon-emitting gas-fired capacity. The Group aims to continue building its power generation capacity to be in position to capture such projected increased demand.

In a short period of time, the Group acquired a significant portfolio of renewable projects now targeting 1GW capacity. In the field of natural gas and while the commercial activity continues, the Group examines the construction of a floating storage and regasification unit (FSRU), aiming at supporting the Greek natural gas network.

## 4. Renewable & Alternative fuels

The Group is working to enhance its value proposition by expanding its product offering and manufacturing processes into the area of alternative fuel sources, including biofuel and Hydrogen. The Group is already assessing the design of a biofuel production unit, while working on two projects for the storage, transportation and dispatchment of Hydrogen.

The goal is to participate in the entire green energy value chain, by taking advantage of the energy commercial opportunities through NRG’s activities. The Group is also significantly active in the field of circular economy and waste energy; its subsidiary LPC operates the largest and most advanced lubrication and regeneration plant in Europe.

# 1.3 HIGHLIGHTS 2020 OUR ESG & SUSTAINABILITY PERFORMANCE AT A GLANCE

Some key elements of our 2020 sustainability performance and ESG metrics related to our activity are presented below.

**116 MILLION EUROS**

for Environmental investments in 2020

**114 MW RES**

added to Motor Oil's portfolio during 2020

We currently offer **12 LOW-CARBON PRODUCTS**

**100% OF WATER**

used in the Motor Oil refinery comes from the sea

**30 MILLION EUROS**

the largest environmental investment in Greece for waste management

We develop innovative

**ULTRA LOW CARBON**

hydrogen technologies

**6,280,200 TJ**

energy savings<sup>1</sup> in 2020

**34.6%**

energy consumed<sup>2</sup> from renewable energy sources in Group subsidiaries

**Motor Oil planted 6,500**

trees during 2020

**4,032** thousand m<sup>3</sup> water consumed in 2020 in all Commercial Companies

**19,674 HRS**

of training in 2020

we invested

**3.61M EUROS**

for innovation and digital transformation

**89%**

waste reused or recycled out of total solid waste production for 2020.

**5,500**

employees and contractors trained Health & Safety (H&S) management

**254,263 MT**

our annual saving in CO<sub>2</sub> emissions

**2.6 MILLION EUROS**

were offered for responding to the Covid-19 pandemic during 2020

## ESG INITIATIVES, RATINGS AND AWARDS

Motor Oil Group's constant effort for continuous improvement concerning its ESG and sustainability performance is reflected both on its support of the following international initiatives and through the various independent assessments and awards we have received.



## JIG Award

Both Motor Oil and OFC were awarded by JIG with the Sustained Performance Award for 2020. These awards are only presented to a handful of companies world-wide, that demonstrably sustain an outstanding level of performance for at least the previous three years, based on repeated assessments by international JIG Inspectors.

This award is a recognition of the capital and resource investment made by Motor Oil and OFC to apply the highest industry standards EI/JIG 1530, for the production and supply of aviation fuels.

We are extremely proud to be one of the very few companies world-wide that ever achieved this milestone and are committed to maintain our top performance in the long term.

## FutureEdge50 Award

Motor Oil gained an award for its project “Retail Stations of the Future”: The Gas Station of the Future, envisions our sites to transform to high frequency & hyper convenient destination points aiming to “Making Life’s Journeys Better”, by delivering a unique customer experience and creating a more sustainable tomorrow.

Aiming at real time customer interactions with multiple touchpoints and rich customer journeys alternating from physical to digital, Motor Oil promises to change the way its customers think of a gas station. FutureEdge 50 is a global institution that recognizes organizations’ initiatives concerning new technologies that advance business and aim at a brighter future.

## Ecovadis

LPC is placed in the top 15% of all rated companies in Ecovadis its overall performance and also, in the top 16% of all rated companies concerning its environmental policy and practices.

## Health & Safety Award 2020

Coral Gas has been awarded for its innovational technology of LPG tracking that ensures quality and safety, both for the final user, as well as for those involved in the production, distribution, storage and sale. In conjunction with the quality and quantity control system that Coral Gas implements in its service stations certified by ISO 9001, Coral Gas has stood out for its substantial contribution to the safety of all parties involved with its products.

## Awards on Quality, Health & Safety, Security, Environment and Energy

The Group’s efforts and exceptional performance have been repetitively awarded. Motor Oil Group received 6 awards during 2020. As a Group, we greatly emphasize at ensuring Health & Safety protection for both our employees and partners during all aspects of our operation, something that is reflected in the various awards the many awards we have received.

# 1.4

# FUTURE GOALS/AIMS

We are always aiming at constantly improving our ESG performance.

Motor Oil Group by closely monitoring climate change and its effects worldwide, has taken urgent action and has responsibly adopted a sustainable development strategy based on a series of short, medium and long-term goals. The main focus of the Group’s strategy is the gradual energy transition and the reduction of greenhouse gas emissions into the atmosphere, with decarbonization as the ultimate goal.

ESG	Material Topics	Goals & Targets	Timeline (short, medium, long term)
E	Energy efficiency & GHG emissions	• Introduce new measures for becoming more energy efficient	●
		• Reduce the amount of GHG emissions (Scope1,2,3)	● ● ●
	Waste & hazardous materials management	• Produce lesser amount of waste (especially hazardous) by following the hierarchy of waste management	● ●
		• Further incorporate circular economy processes in all aspects of our operations	● ●
	Environmental investments	Increase investments in renewable energy sources and advanced energy technologies	● ●
Low-carbon products	Develop low-carbon products and/or improve existing ones	● ●	
S	Occupational Health & Safety	• Meet “Goal Zero” objective for eliminating occupational accidents	●
		• Upgrade the H&S system through the implementation of a SAP electronic platform	●
		• Enhance the Group’s safety culture through stricter safety regulations	●
	Employment Practices	• Enhance the Group’s employment strategies to achieve competitive employment	●
• Provide to employees Climate related incentives		● ●	

ESG	Material Topics	Goals & Targets	Timeline (short, medium, long term)
S	Employee Education and Training	• Construct a new learning and development program aligned with the Group's strategic development goals	●
	Equal opportunities, diversity and human rights	• Establish a Diversity policy and increase diversity in the workplace	●
		• Ensure equal treatment of all employees	●
		• Develop a Human Rights policy	●
	• Develop an equal pay remuneration policy	● ●	
G	Transparency and ethics, anti-corruption & anti-competitive practices	• Enhance suppliers' assessment according to Governance criteria	●
		• Improve our whistleblowing mechanism and compliance procedure	●
		• Ensure transparency across all operations	●
	Security and emergency preparedness & response	• Improve our current practices for dealing with emergencies and security issues	●
	Product quality and customer health & safety	• Enhance product quality assessment methods	●
		• Increase number of inspections in the retail stations to safeguard customers' Health & Safety	●
	Economic value generated and distributed	• Further increase our value generated and distributed (our social product)	●
		• Promote decent work and sustainable economic growth	●
	Innovation & digital transformation	• Complete our Group's digital transformation through technological innovations, analytics, cybersecurity, smart devices, additive manufacturing	●
	Decarbonization Strategy	• Develop a decarbonization strategy with ambitious targets	●
	ESG policies and compliance	• Improve our Corporate Governance policy	●
		• Enhance our Sustainability Policy	●
		• Provide ESG training and development opportunities	●
ESG impact assessment	• Perform an ESG impact assessment in all significant projects	●	
Low-carbon investments & portfolio climate resilience	• Increase low carbon investments as our Group's contribution to EU's goal for a climate neutral future	● ● ●	

Short: 1-3 years ● Medium: 4-10 years ● Long: >11 years ●

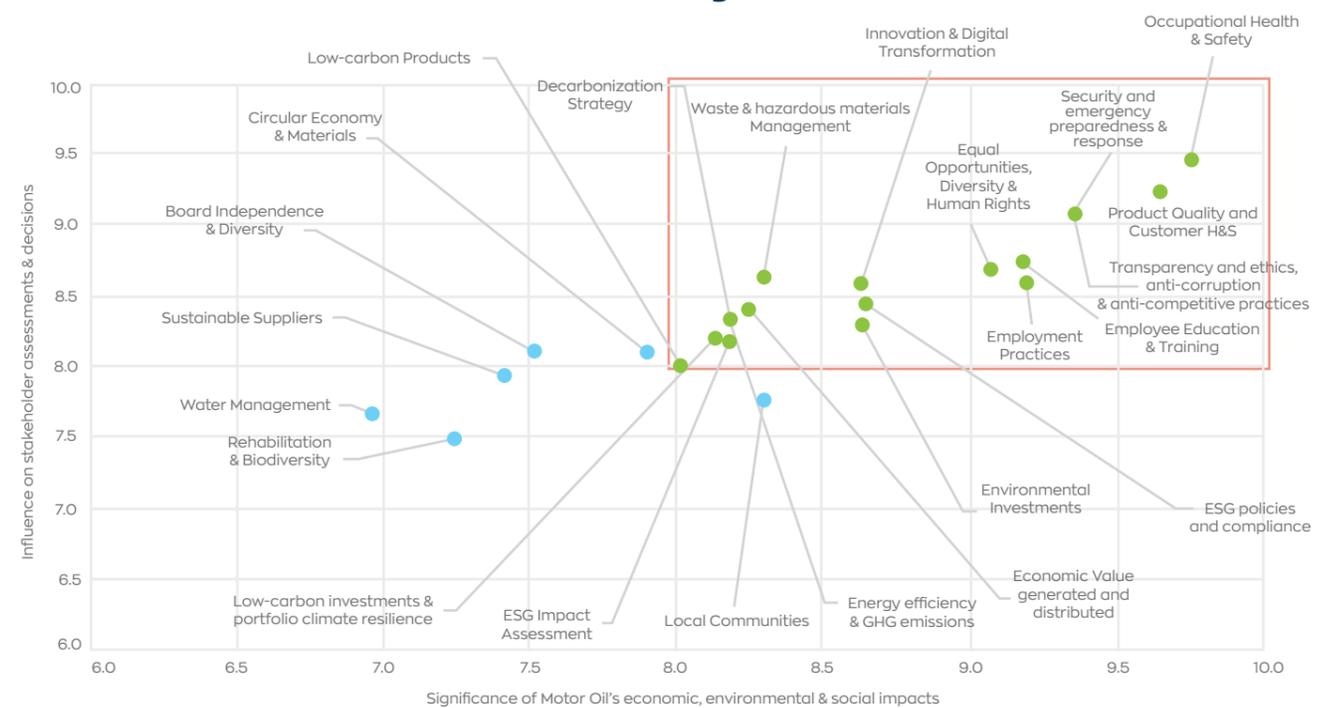
# 1.5 MATERIAL ISSUES & STAKEHOLDER DIALOGUE

We focus and manage all material ESG issues related to our activities and sustainable development.

Our sustainability strategy is focused in addressing all our material ESG issues related to our Group activities and sustainable development, aiming to a continuous improvement of our ESG performance. In this context, the Group proceeded with a materiality process for the reporting year 2020, with strong participation of employees, consumers, shareholders & investors, business partners & vendors, local communities, government & regulatory authorities, media, industry associations, and other stakeholders to define the most significant ESG issues related to its operations. The Group assigned the ESG priorities by engaging the management, the Motor Oil Group's Sustainability Working Group (involved in the process of strategy and policies formation regarding sustainable development) and the Sustainability Committee (evaluates and oversees the Group's sustainable policy and strategy, as well as monitors the achievement of the objectives set and assesses the potential risks and opportunities). The results of the materiality assessment influenced the Group's sustainability approach, strategy, as well as reporting process.

In particular, over 400 representatives from the Reporting Group's key stakeholder groups were addressed through a materiality questionnaire, which included 23 issues categorized into three basic pillars: Environmental, Social & Labour, Economic, Governance and other issues. The issues mentioned in the materiality questionnaire were specified by reviewing peers' practices, while taking into account issues of importance for the industry, as well as issues that were considered crucial by the Group's management. Reporting Group's stakeholders were asked to rate the level of materiality of the aforementioned issues for the Group, through the completion of the materiality questionnaire. Following the evaluation of the issues by the Reporting Group's management and stakeholders, 17 out of 23 issues were identified as material. Interestingly, although the list of material topics this year was reshaped in order to accommodate both for a broader perspective (in terms of TCFD and SASB for example) as well as a more focused approach based on our strategic goals, no significant changes took place in our reporting, other than providing a clearer definition of the boundaries involved. The Materiality Matrix below depicts the questionnaire results. Within the orange frame's boundaries lie all the material issues that were considered of having the greatest importance for the Group.

## Materiality Matrix



More explicitly, the following table contains the 17 material issues identified accompanied by a description.

DESCRIPTIONS OF OUR 17 MATERIAL ISSUES		
ESG Categorization	Material Issue	Description
ENVIRONMENTAL ISSUES	Energy efficiency & GHG emissions	As an energy company, we understand the importance of increasing our energy efficiency and limiting the unavoidable impact our operation has in emitting greenhouse and other gases. We thus consider this issue as material and employ a robust policy framework which helps us keep our carbon footprint as low as possible.
	Waste & hazardous materials management	Apart from being aligned with all applicable legislation, we are always busy finding ways and take action to reduce, minimize, and/or eliminate the quantity of waste and toxicity of hazardous materials that are used, stored, or disposed.
	Environmental investments	We strive to ensure a high level of environmental protection by incorporating in its annual investment plan environmental investments (e.g. infrastructure refurbishments) which aim at improving the Group's overall environmental performance.
	Low-carbon products	We actively combat climate change by developing products which have a low carbon footprint (lower emissions) during their manufacturing process.
SOCIAL & LABOUR ISSUES	Occupational Health & Safety	As an industrial company, protection of Health and Safety of our people is highly material and one of our main priorities across our operations. We therefore demonstrate our obligation to provide a secure and fair workplace by taking all the necessary measures to prevent and effectively tackle occupational hazards.
	Employment Practices	We are a responsible employer, providing our employees with a working environment in which they can thrive, by promoting their wellbeing, acquiring talented professionals, measuring work satisfaction, offering volunteering initiatives and community contribution, evaluating performance, and having a grievance mechanism for complaints etc.
	Employee education & training	Development of our human capital is of great importance to us and for that reason we offer our employees and contractors training and educational programs which promote personal/professional growth and better performance.
	Equal opportunities, diversity and human rights	We are committed in providing a workplace where human rights are respected and diversities are greatly valued. Our aim is that all employees enjoy the same rights and are treated fairly.

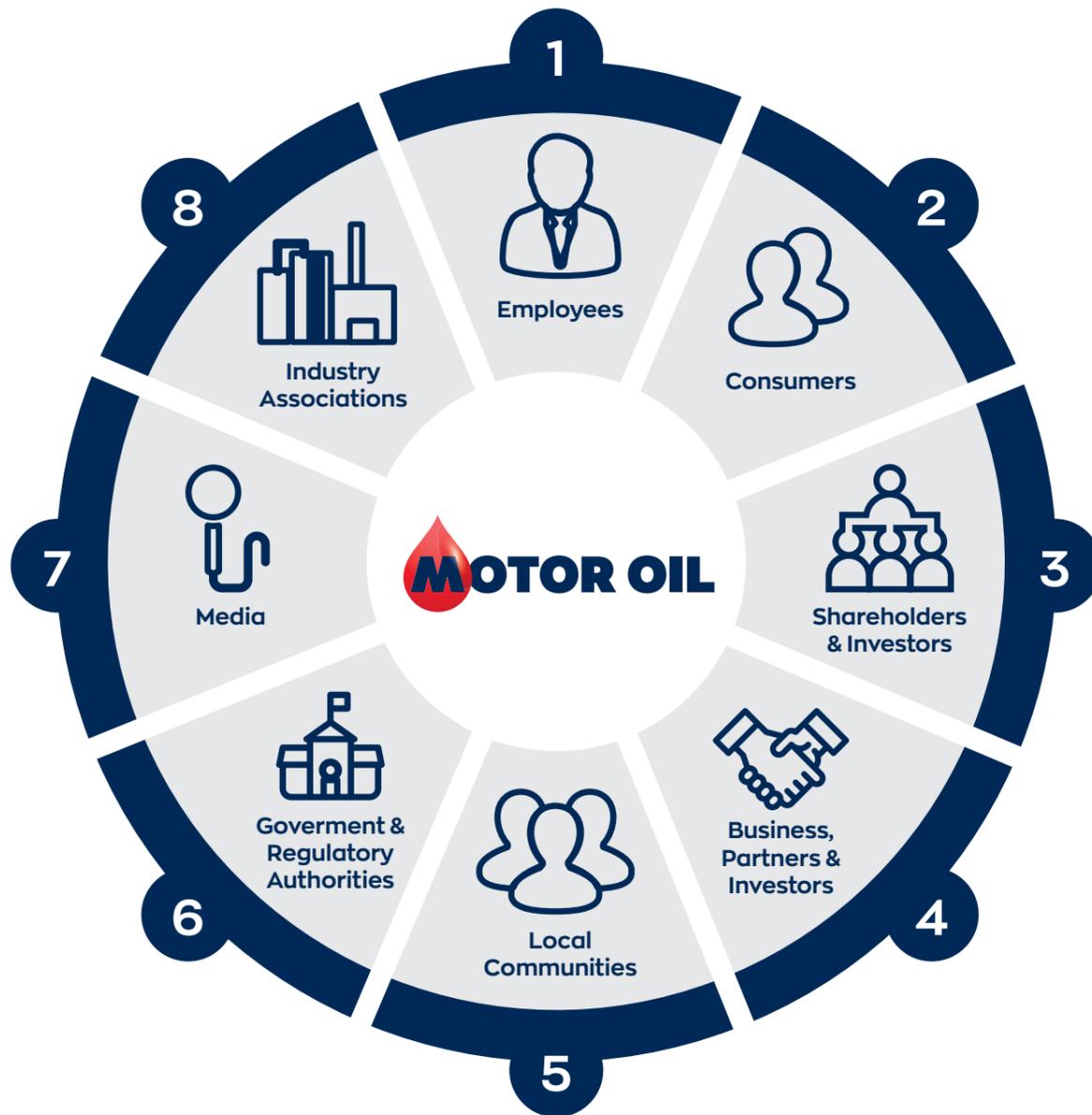
DESCRIPTIONS OF OUR 17 MATERIAL ISSUES		
ESG Categorization	Material Issue	Description
ECONOMIC, GOVERNANCE AND OTHER ISSUES	Transparency & ethics, anticorruption & anticompetitive practices	The Group's vision, ethics and corporate values comprise the cornerstones of its business activity and function. As a result, we operate with integrity and respect towards laws and regulations, while it has adopted ethical business practices and corporate governance principles.
	Security and emergency preparedness & response	Our functions/role demand(s) readiness and immediate response to emergencies. This presents an actual necessity, since we want to ensure security, continuity of operations and to effectively limit the potential social consequences for our employees, local communities, the environment, our reputation, as well as our financial results.
	Product quality and customer health & safety	All our efforts are focused on offering high quality manufactured products and/or services that meet customer expectations with respect to their health and safety.
	Economic value generated and distributed	Through our operation we generate and distribute value in the form of salaries, social insurance contributions, taxes paid, contribution to local community development, payments to providers of capital, etc.
	Innovation & digital transformation	We are a modern energy group always interested in getting abreast of competition with the help of technological advances, new ways of working and the provision of innovative products/services for our sector.
	Decarbonization strategy	In view of the latest global developments regarding climate change, we recognize the need for establishing and implementing a strategy towards a low carbon economy.
	ESG policies and compliance	We implement and comply with policies (including ISO policies) and standards on Environmental (water and air pollution, materials, energy, chemical and oil spills, etc), Social (employment issues, H&S, diversity, local communities, etc) and corporate Governance issues.
	ESG impact assessment	We integrate ESG factors in our investment decisions to enhance traditional financial analysis by identifying potential risks and opportunities beyond technical valuations. As a result, we perform an ESG impact assessment of every company investment decision and activity we engage with.
	Low-carbon investments & portfolio climate resilience	We are interested in actively seeking new business opportunities that promote low carbon investments (e.g. a RES company), so as to become more climate resilient.

## Stakeholder dialogue

At Motor Oil Group, engaging with our stakeholders is a constant process that fosters trust and results in mutual benefits. We consider as stakeholders all social groups, partners and/or individuals that effect or are affected by our activities. Engagement with our stakeholders is constant throughout the course of the year and is conducted through many functions of the Group mainly at Group level.

## Stakeholder Engagement

Motor Oil Group companies highly value all stakeholders and interested parties, hence, maintain excellent relationships by initiating regular and open dialogues to be constantly engaged with their stakeholders. We are also committed to reporting our performance explicitly by providing full information to legitimately interested parties, with only exception the potential confidentiality issues involved in business.



Stakeholder Groups	Definition	Key issues of interaction	Dialogue
 <b>Employees</b>	<b>Motor Oil Group (2,792 employees)</b>	Employees offer their labor, knowledge and experience in return for a safe work environment, competitive and fair salaries, additional benefits, as well as opportunities for professional advancement and personal development.  <b>Key topics raised during 2020:</b> Employment practices, education and training opportunities, COVID-19 pandemic protection measures, equal opportunities and diversity, climate change action.	Ongoing, two-way communication between employees and management through corporate announcements, briefings, intranet, working groups and various events. The refinery employees are represented by their Trade Union and the Health & Safety Committee.  Official dialogue is regularly conducted; employees are also encouraged to submit their individual proposals for improvements in working conditions.
 <b>Consumers</b>	<b>The Group has a broad network of customers, from industrial facilities and commercial companies to final consumers.</b>	The Group places customer service at the very heart of their strategy, offering them the highest quality products, supply reliability and services.  <b>Key topics raised during 2020:</b> Product quality and customer health & safety, social support during COVID-19 pandemic, economic value generated and distributed.	Ongoing dialogue with the customers and proactive communication.  Ongoing communication and satisfaction survey.
 <b>Shareholders &amp; Investors</b>	<b>Motor Oil's entity is held by private and institutional investors, both Greek and foreign. At the end of 2020 the major shareholder of Motor Oil was the legal entity "PETROVENTURE HOLDINGS LIMITED" with a 40% stake. The Company's free float at the end of 2020 amounted to 54% corresponding to 59,822,237 shares.</b>  <b>Motor Oil's stock is followed by Greek and foreign equity research analysts.</b>	Shareholders invest capital in Motor Oil, as in any other company, in the expectation that there will be long-term financial returns, including dividends and an increased value of their shares.  <b>Key topics raised during 2020:</b> Group's strategy on decarbonization strategy and climate change, performance on international ESG ratings, diversity of the workplace and the Board of Directors, ESG impact assessment, ESG policies and compliance.	Regular communication through conference calls, roadshows, annual analysts briefing, company's website, press releases and announcements, the Annual Financial Report and Sustainability Report, and regular attendance at investor conferences.  Publish targets and commitment.  Transparent and regular reporting.  Responding to questionnaires of rating agencies.

Stakeholder Groups	Definition	Key issues of Interaction	Dialogue
 <b>Business partners &amp; vendors</b>	<b>Suppliers of products and providers of contract services at the refinery, other facilities and service stations.</b>	<p>The Group closely collaborates with its partners and suppliers for the provision of products and services to ensure a high level of safety, efficiency, and quality.</p> <p>The Group evaluates Partners and Suppliers on OHSSE and ESG criteria.</p> <p><b>Key topics raised during 2020:</b></p> <p>Improved performance on ESG, increased economic value generation and distribution, ESG policies and compliance, transparency &amp; ethics.</p>	<p>The Group maintains open communication with its suppliers and business partners through:</p> <p>Training programs that provide interested parties with essential information on health, safety and environmental protection issues, for which compliance requirements are exceptionally strict and closely monitored.</p> <p>Collaboration with partners to enhance our sustainability performance. Perform regular audits to suppliers / contractors. Continues search for suppliers of raw materials.</p>
 <b>Local Communities</b>	<b>The Group's industrial activities impact the local communities in the vicinity of the refinery and the facilities of the Group's Commercial Companies.</b>	<p>There is close collaboration with local and regional communities, whose major concerns are the creation of jobs and the return of social product through the Group's social contribution.</p> <p><b>Key topics raised during 2020:</b></p> <p>Motor Oil Group's community contribution, social support during COVID-19 pandemic, economic value generated and distributed.</p>	<p>Continuous communication and interaction with local communities through local councils and other agencies such as private associations and organizations.</p> <p>The Group's sustained commitment and ongoing communication allows it to contribute to local communities' needs and respond promptly and meaningfully.</p>
 <b>Government &amp; Regulatory Authorities</b>	<b>Public authorities at a local and national level and authorities in other countries where we operate.</b>	<p>The Group is in close interaction with the State and creates revenues through the payment of taxes and duties. Public authorities protect the public interest with laws and regulations, ensuring their enforcement, issuing operating licences and providing support in emergency situations.</p> <p><b>Key topics raised during 2020:</b></p> <p>Climate Change, Circular economy, renewable fuels, social support during COVID-19 pandemic, economic value generated and distributed, transparency and anti-corruption.</p>	<p>The Group always operates within the confines of the law. Open and honest, two-way communication and cooperation with competent Public Authorities is maintained, ensuring the supply of information required by each body, as well as documented discussion on any arising issues.</p> <p>Sharing views on laws regularly with officials and legislators through public consultations, meetings, as well as with policymakers.</p>

Stakeholder Groups	Definition	Key issues of Interaction	Dialogue
 <b>Media</b>	<b>Covers all possible media (e.g. newspapers/magazines, radio television, internet, social media) and their representatives.</b>	<p>Provision of information and/or views concerning areas of interest specific to our operation, Group's announcements, press releases etc.</p> <p><b>Key topics raised during 2020:</b></p> <p>Decarbonization and climate change strategy, ESG policies and compliance.</p>	<p>Direct communication through the relevant department/division to best serve the media.</p> <p>Actively responding to media events and interviews.</p>
 <b>Industry Associations</b>	<b>Comprises the totality of industry associations relevant to our operation, especially the ones in which we are members.</b>	<p>Collaboration on industry related subjects and concerns.</p> <p><b>Key topics raised during 2020:</b></p> <p>Anti-competitive practices, economic value generated and distributed, decarbonization and climate change strategy, occupational Health &amp; Safety.</p>	<p>Open, continuous, two-way communication as well as cooperation when and where needed through reciprocal supply of information/data and participation to meetings, events etc.</p> <p>Membership in all relevant organizations.</p>

2

# FUNDAMENTAL VALUES

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2.2	Transparency & ethics, anti-corruption & anti-competitive practices	p. 40

# 2.1

## BUSINESS PRINCIPLES

We operate based on our principles and values, by maintaining the highest standards of business ethics.

### Mission and Vision

**Our business mission** is to engage responsibly and efficiently in the energy sector and to invest in alternative sources of energy, to create value for our stakeholders.

**Our vision** is to be a leading sustainable energy corporation in Greece and the wider region.

Our business **objectives** are to:

- Conduct sustainable business operations to ensure long-term profitability and continued growth for the benefit of all stakeholders.
- Offer cleaner and high-quality energy products.
- Contribute to sustainable development by integrating environmental, social and governance (ESG) considerations into business decision-making.

### Our business principles

**Motor Oil Group embraces the following business principles as the foundation of the Group's Code of Conduct:**

#### 1. Business Integrity

Motor Oil Group companies conduct their activities with honesty, integrity and fairness and expect the same standards from all their partners and suppliers. The potential involvement of the Group's employees to any form of bribery, such as direct or indirect offers, payments or soliciting is unacceptable by the Group. Also, conflicts of interest between employees' private activities and companies' business must be avoided. In the same context, any prospective conflicts of interest must be declared by employees to their employing company. All business transactions must be reflected accurately and fairly in the accounts of the company in accordance with established procedures and legislation and are subject to audit and disclosure.

#### 2. Anti-corruption

Incidents of bribery, breaches of confidentiality, market manipulation, fraud or money laundering are of zero tolerance by Motor Oil Group's companies. As a Group, we expect that our business activities and relations are governed by utmost transparency and moral integrity.

#### 3. Financial Management

Motor Oil Group companies strive to maximize share value and achieve ongoing profitability. Generating and distributing value is essential for the Group in order to reach its business goals, sustain its investments and growth, as well as to execute programs for corporate social responsibility and consequently, to offer support to local communities in which it operates. The profitability of the Group's companies reflects not only their efficiency, but also, the ways that their customers value their products and services. Without profits and a strong financial foundation, it would not be possible for the Group to fulfil its responsibilities.

To this end, we use an extensive system of tools to set specific targets and assess our progress towards them, taking corrective measures wherever necessary. This system enables us to prepare reliable financial reports with accurate and timely data that Management can use in its decision-making process. Finally, it also helps us to evaluate investment proposals and gain insights on emerging risks and opportunities in the market.

#### 4. Competition

Motor Oil Group companies support free enterprise and compete fairly and ethically within the framework of applicable competition laws. Conducting business in a free, competitive market is beneficial to society and business entities. As a Group, we will not prevent others from competing freely with us, as we focus on our trustworthiness, capable workforce, quality products and excellent services to win our customers over.

#### 5. Health, Safety, Security and the Environment (HSSE)

For Motor Oil Group, HSSE is of utmost importance and necessity, thus it has embraced an organized, systematic, long-term approach towards Health and Safety, in order to be fully prepared and to demonstrate best practices in this area. In that context, the Group has set and embraced goals and standards so as to improve its business planning and strategy, whilst at the same time appraises and reports performance. Also, the Group is engaged in an ongoing dialogue with stakeholders to incorporate their feedback and concerns, with the aim of improving HSSE indicators and ensuring HSSE training and awareness.

#### 6. Society

Motor Oil Group has expressed strong social responsibility and ensures that its activities benefit local communities and domestic economy. The Group contributes to the support of local communities, through job creation, donation programs and economic support, enhancement of the local entrepreneurial activity, as well as through the purchase of goods and services from local suppliers. More specifically, we implement a program of donations and sponsorships, addressed to local communities and beyond, designed to improve people's quality of life, to protect the environment and foster a healthy social and cultural life. All our business activities interact positively and productively with the social environment in which we operate. Our responsibility towards the society prompts us to us to get involved in shaping a social sphere with values towards a sustainable and optimistic future.

## 2.2

# TRANSPARENCY & ETHICS, ANTI-CORRUPTION & ANTI-COMPETITIVE PRACTICES

At Motor Oil Group, business ethics are embedded in our corporate governance principles and constitute the framework of our social and environmental responsibility.

**ZERO** corruption incidents were identified across the Group in 2020

Motor Oil Group constitutes a modern energy group that is constantly expanding and creating value with consistency and responsibility. It acknowledges that the production of trust and goodwill is essential for the Group's sustainable development and economic growth, in order to safeguard its excellent reputation among employees, partners, investors and other interested parties. Therefore, the Group considers 'Transparency & ethics, anti-corruption & anticompetitive practices' a material issue and aims at conducting business in accordance with the highest ethical standards, showing zero-tolerance in all forms of bribery and corruption. For that reason, the Group has set in force its Anti-Bribery and Anti-Corruption Policy,

committing itself with great responsibility and business integrity, to endeavor the utmost efforts for securing transparency and legitimacy.

The specific policy helps outline the Group's risks related to bribery and corruption, describes the prohibited activities and the approval processes for permissible activities, highlights the responsibilities of the respective parties under both the relevant anti-corruption laws and Group's policies, and finally sets up the processes for the investigation of breaches and disciplinary measures in case of violations. This policy also aims at protecting the reputation of the Group's companies and employees and helps avoid potential

civil and criminal fines. Last but not least, the policy gets reviewed and updated by the ESG Board Committee, whilst the Company's Compliance Office, with the support of the Legal Services, is responsible for monitoring on a regular basis, for any possible changes on the respective legal framework.

Hence, Motor Oil Group, during all the years of its operation as an oil refinery and oil products marketing company, functions with a strong sense of corporate responsibility by aiming at sustainable profitability and development, in a socially responsible manner. More specifically, it implements investment programs with the objective to continuously develop and optimize its products/production process.

The Group's vision, ethics and corporate values comprise the cornerstones of its business activity and function. Motor Oil Group operates with integrity and respect towards laws and regulations, while it has adopted ethical business practices and corporate governance principles. As a result, our Group's human resources share human resources share the very same values and qualities and enjoy a safe and rewarding workplace, where trust is a common denominator in every relation. Furthermore, the Group maintains honest relationships with all interested parties, characterized by fair treatment, respect, dignity and open communication.

In that context, all Motor Oil Group's policies, practices, strategies and operations across its entire value chain are governed by transparency and are communicated explicitly to all interested parties.

The Group aims at achieving its business goals effectively by demonstrating strict professionalism, maximizing value for its shareholders and efficiently serving the needs of its customers.

Lastly, as Motor Oil Group has embraced socially responsible attitude towards its operations, it meticulously assesses the environmental and social impact of its business activities, sets targets and applies standards to continuously improve its performance and to enhance the local communities.

In 2020, no corruption incidents were reported nor identified across the Reporting Group.

Corruption is directly linked to environmental degradation, the infringement of human

and labor rights, and the violation of laws. Preventing and combating corruption is a high priority for the whole Group and its stakeholders. Its commitment to fight against corruption is manifested in the adoption of United Nations Global Compact, which explicitly refers to actively combating corruption (Principle 10) and in the fact that all necessary actions have been taken to prevent any such incidents from taking place.

The Group's policy concerning anti-corruption and anti-bribery is to adhere to the standards of ethics at the highest level in the conduct of its business activities and affairs. These standards can be achieved and sustained only through the full commitment of the entire staff and interested parties of the Group. It is the duty of every employee to employees to behave in a way that ensures compliance with these standards, while indifference to the principles and procedures regarding anti-corruption and anti-bribery set out by the Group, may lead to appropriate disciplinary actions. In 2017, we proceeded to draw up the Motor Oil Group's General Operating Principles, which govern all our activities and transactions with internal and external stakeholders. These principles have been communicated to all employees and associates through the Company's website: [www.moh.gr](http://www.moh.gr). The Business Principles of Motor Oil Group which also elaborate on ethical issues ethical issues are communicated to all interested parties through training, contracts, evaluations, etc. More specifically, managers, department heads and marketing staff, are trained on an annual basis on competition law.

Anti-corruption and ethical business practices are considered as crucial by the stakeholders of the Group during the materiality assessment survey that took place this year.

As a Group, we work hard to ensure that all of our activities are regulated by transparency, integrity and professionalism, we have thus undertaken we have undertaken all necessary actions to prevent any incidents related to corruption.

**This year, as in 2019, there were no confirmed incidents of corruption involving our employees or associates, nor were we fined or penalized for failure or inability to comply with the relevant laws and regulations. Additionally, there were no public legal cases regarding corruption brought against the organization or its employees during the reporting period.**

3

# FIGHTING CLIMATE CHANGE

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# 3.1 DECARBONIZATION STRATEGY

Decarbonization and Energy Transition is the foundation of the Motor Oil Group's strategic plan with the aim of becoming an Integrated Energy company trusted by its stakeholders.

The Group is committed to fight climate change in alignment with the objectives of the EU Green Deal (Carbon Neutral by 2050 & 55% reduction in GHGs by 2030) in a feasible and cost-effective manner.

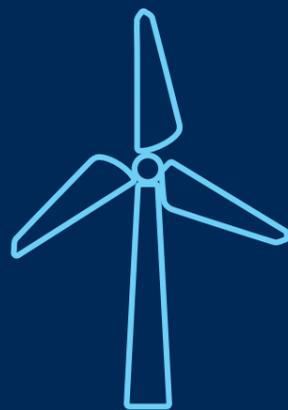
In 2020 we set out a strategic plan with priority to transition our energy portfolio while, aggressively reducing CO2 emissions in our operations.

**Our decarbonization strategy with short, medium, and long-term ambitions includes:**

- Operational excellence of the Refinery
- On site RES and Battery storage installations
- Innovative processing and Digital technologies
- E- mobility development with an increased number of EV charging stations
- The retail station of the future with differentiated bundled products and services
- Renewable energy production with solar and wind power
- Transition energy through CCGT plant and FSRU
- Hydrogen production (Blue and Green)
- Sustainable production of E - fuels
- Advanced and recycled fuels production
- Carbon capture projects



114  
MW  
RES



We develop innovative  
**ultra-low  
carbon**  
hydrogen technologies

added to Motor Oil Group's portfolio during 2020

## Our approach

The Group's decarbonization process is moving fast and is accelerating as a strategic response to global and local changes in the energy sector and the economy but also due to the pressure from the institutions, investors, society and the market. Both the investments in renewable energy sources and the ambitious strategic plan demonstrates the Group's determination to drive the energy transition and remain a sustainable future proof energy carrier.

## Hydrogen's role in our decarbonization strategy

Hydrogen is a key element in the Carbon Neutral Economy and Integral to MOH's transition journey and decarbonization strategy. Motor Oil Group aims at materializing an integrated, large-scale investment into an ultra-low carbon industrial hydrogen production, with safe and sustainable cross-border character that could potentially, at a later stage, may produce negative-carbon Hydrogen. The investment includes the storage, transmission, and distribution of ultra-low carbon Hydrogen to transport and industrial consumers, who will be able to use a clean energy product. Motor oil's refinery is already producing hydrogen as a by-product using a Continuous Catalytic Reformer Unit (CCR). Moreover, a dedicated Hydrogen Manufacturing Unit using Steam Methane Reforming (SMR) technology of Natural Gas is utilized to supply refinery units with pure hydrogen. However, considering that hydrogen has been assigned a significant role in the transport and industry decarbonization puzzle, the Group is developing a hydrogen strategy to expand its current usage which will include the following plans:

- A new Naphtha Reformer Complex (Platformer) for pure hydrogen production as a by-product is currently under construction and is expected to be completed in 2022.
- The existing Hydrogen Manufacturing Unit (SMR) of Motor Oil is expected to increase its available capacity as marginal producer of grey hydrogen using natural gas, creating a surplus of hydrogen by the end of 2022. Based on this development, Motor Oil will have the opportunity to export its surplus Hydrogen produced, becoming in that way a net exporter.
- Motor oil is looking for ways to handle its grey hydrogen surplus and promote hydrogen as alternative Zero-Carbon fuel.
- Motor Oil aims to apply the Carbon Capture and Sequestration (CCS) technology to clean this source of sequestration in order to become a large-scale producer of blue hydrogen by the end of the decade (i.e., 2030).
- Motor Oil's vision is to increase its pure hydrogen infrastructure by 2030 via demonstrating and scaling-up in green hydrogen.

Ultimately, Motor Oil aims to become a large producer of clean hydrogen in the long run, playing a leading role in hydrogen economy.

## Decarbonization as a strategic approach

Motor Oil Group recognizes the importance of understanding and managing the impact of potential climate-related risks and opportunities on our business and strategy. For this purpose, we assess natural and transitional risks (regulations, market and stakeholders) in accordance with the TCFD Recommendations for all operations and supply chain by analyzing various different scenarios. An emissions database is being set to introduce targets, as well as to create IPCC climate scenarios and to assess the economic impact under the Science Based Target Initiative (SBTi). Additionally, the digital transformation will play a catalytic role in the monitoring and risk analysis for the Group's carbon reduction strategy.

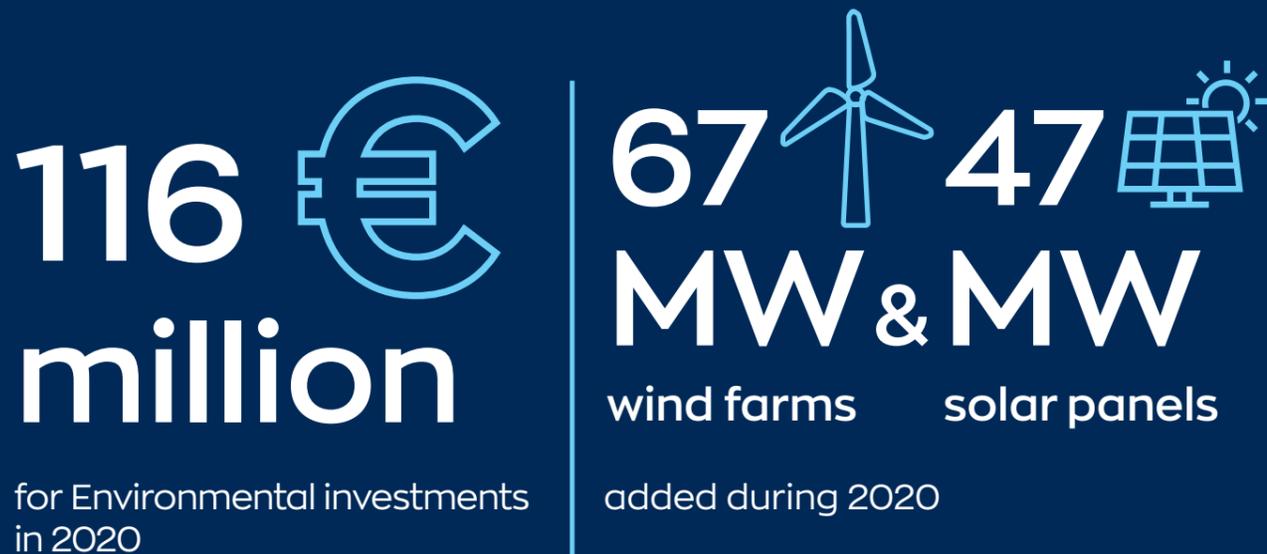
# 3.2 ENVIRONMENTAL INVESTMENTS

Aiming to continuously improve our environmental performance we implement our environmental investments plan on an annual basis.

We constantly aim at improving our overall environmental performance and for this purpose a large investment program is implemented on an annual basis across our Group companies. The goal is to manufacture products that comply with European quality specifications, by using modern technologies and to ensure a high level of environmental protection and improvement.

Motor Oil's investment plan includes numerous environmental investments based on the environmental policy and sustainability strategy. The group constantly evolves its products and services and participates in the effort to tackle climate change by investing in Renewable Energy Sources, since this is a key parameter to a successful energy transition. Activities in Renewable Energy Sources are of high strategic importance for the Group. Moreover, the Group demonstrates its commitment towards combating climate change, through the development of low-carbon footprint products.

In 2020, Motor Oil implemented a significant environmental investment plan that counts 116 million euros. Environmental investments were 66% of our total investment plan during 2020, which was 175 million euros.



## 2020's Investments to Improve Environmental Performance and Support Energy Transition:

Investments in renewables of 114 MW (67 MW wind farms and 47 MW solar panels). Currently total capacity of 363 MW (operating 279 MW) and licenses of 650 MW.

Development of a Combined Heat & Power unit of 57 MW at the refinery.

Installation of PV panels of 6.7 MW on selected rooftops of offices, warehouses and substations.

Implementation of a battery energy storage system of 4 MWh at the refinery.

Energy savings projects including the use of natural gas, boiler upgrade, seawater desalination, gas and condensate recovery etc.

Construction of a Naphtha Treatment Complex, leading to excess hydrogen production at the refinery.

Development of an FSRU (pending FID) with regasification capacity of 132k MWh/day for LNG as a transition fuel.

Implementation of Compressed Natural Gas for LNG supply to off-grid users.

Design a small-scale LNG network.

Installation of a new vapour recovery unit and upgrade of the existing one to reduce emissions.

Examination of a Carbon Capture Storage mechanism to capture 1m MT CO<sub>2</sub> from the refinery's stacks.

Update to the seawater desalination units and the replacement of the lubricant vacuum distillation unit by new, technologically advanced and more efficient ones, including a shared system to preheat combustion air and increase thermal efficiency. The enhanced energy efficiency has a direct impact on the reduction of atmospheric emissions and use of fuel, because of the improved combustion process.

Acquisition of a portfolio of a Photovoltaic Plants located in Northern and Central continental Greece, with an aggregate capacity of 47 MW.

The Group's Environment, Health, Safety, Security, Quality (EQ) function bears overall responsibility for managing water efficiently.

Installation of a new wastewater treatment plant in order to reduce the waste of hazardous materials. The wastewater plant project started in 2020 and it is still under construction. The operation of the Wastewater treatment plant is expected to take place within 2021.

**In February 2020, the Group acquired a portfolio of P/V Parks in operation with a total capacity of 47 MW based in Northern and Central Greece. The green investments continued in July 2020 when Motor Oil announced the completion of the transaction for the acquisition of a licensed wind farm with a capacity of 3 MW in Central Mainland Greece, while in August 2020 the transaction for the acquisition of another fully licensed wind farm was completed with a capacity of 40 MW located in Northern Greece. In October 2020 the Company, through “TEFORTO HOLDINGS LTD”, participated in the establishment of “WIRED RES A.E.” acquiring 75% of the company that has a license to operate a wind farm for the production of electricity with a capacity of 24 MW in the area of Thespia, Viotia. The Group’s goal is to surpass the 1000MW target and is committed to continue enhancing its clean energy portfolio.**

## Risks and opportunities due to climate change

Both new business opportunities (new markets, products of advanced technologies) and obligations raised from new regulations (for environment, energy, health and safety etc.), often require prompt decisions followed by major investments. In addition, main risks lie within the use of premature technologies which enclose a high CAPEX and consequently, a high risk of failure.

Therefore, in Motor Oil all projects undergo an ESG impact assessment and climate risk analysis (transition and physical) followed by certain scenario analysis accompanied with a business case covering technology (maturity level), operations, market, IRR etc.

Coral, part of Motor Oil Group, is closely monitoring the developments concerning the impacts of climate change on a global scale. Its policies are aligned with the goals set by the society within which it operates, with ultimate goal of reducing CO<sub>2</sub>. More importantly, it has identified the areas that may be affected in the future, such as the expansion of electric propulsion (and other alternative fuels, such as LPG, CNG, LNG), temperature rise, etc. Concerning the electric propulsion, Coral invests in installing charging stations, also invests in the CNG market (currently operates one gas station and aims at operating two more within 2021), while closely follows the developments regarding alternative fuels. The increase in temperature may lead to a reduction in the heating needs of the end customers, but strategically, the dependence of the company’s performance on this specific sales category, is very low (5-10%) and at the lowest level compared to other companies in the industry.

At Coral Gas, climate change impacts company’s decisions regarding its core business model. The Autogas segment is strongly promoted, due to the CO<sub>2</sub> reduction that offers, in comparison to gasoline and diesel. Coral Gas invests in RBAs in terms of equipment (tanks, dispensers, etc.), as well as promotional material and budget. The more volumes of Autogas are sold (versus other fuels), the bigger the saving in terms of CO<sub>2</sub> footprint. Also, LNG & CNG are new core businesses that Coral Gas is entering in 2021. These new gas fuels are both environmentally beneficial both in the B2B (industry) segment, as well as in the automotive sector. A robust Capex expenditure of 1.4 m Euros is already in place for investing on those businesses (2021-2022).

**LPC continuously assesses the new developments and targets set in an international level, thus, has come across the risks and opportunities emerging from climate change below:**

- Circular economy fast integration within State & Private Sector plans, which is one of LPC’s competitive advantages due to its re-refining production process.
  - The EU is pushing the member states to put in practice the plan for Green Deals referring to lubricant oil State Public Tenders stating that at least 25% of the total quantity should consist of re-refined lubricant oil, thus creating a great opportunity for re-refining companies like LPC.

- Customers & Users switch to lower carbon footprint products due to levies and/or pure environmental consciousness. Again, LPC has a great opportunity to provide the best relevant product offerings due to its re-refining process which significantly reduces the carbon impact of the production of the raw material, the lubricant oil.
- Synthetic Low Viscosity products providing lower fuel consumption, plus longer drain intervals, set a stage in which LPC can contribute and become part of this premium priced segment. Still in this case LPC does not have the advantage of the producer, as mentioned above, and will need to operate as a blender by providing high value products at competitive prices.
- Due to high Volumes, lubricant oils create a significant amount of packaging waste affecting GHG emissions, although most of it is recyclable. Still, we expect that Customers and Consumers will start looking into the subject and put pressure on the producers to innovate and address that need. For LPC this is a high priority matter and it therefore treats more as an opportunity rather than a risk, working intensively so that our brands are in place to bring significant innovation to the marketplace.
- There is a continuous need to lower the energy consumption of the company. LPC constantly seeks drivers that reduce energy consumption and invests in the solutions to deliver the desired outcome, even though such solutions require high capital expenditures.
- Gradual decrease of waste lube oils to be collected. It is a long-run threat which might lead to reorganization of waste lube oil collection systems world-wide.

**The aforementioned risks and opportunities will be included in the 2021-22 business plan cycles, in order to define the next steps, and accurately estimate the revenues to be generated and the investments required. Other business changes and opportunities due to climate change include the following:**

- Introduction of electromobility
- Changes in automotive lubricants’ specifications
- Changes in markets and market structures
- Changes in the activities of competitors and the concept of competition
- Changes in company’s business model.

All business consequences of electromobility are to be researched, analyzed and gradually embodied in the Company’s future business model.

**At LPC, climate change and the new landscape in markets leads to the following internal changes:**

- Investments to lower energy consumption are already part of the Company’s CAPEX plan.
- Pollution prevention and airborne emissions control.
- Cost implications of higher temperatures and other climate changes to everyday company operations (The corresponding part of OPEX and CAPEX planned each year is expected to increase in the forthcoming years due to the adverse effects of climate change).

## Environmental Compliance – management approach

During the reporting year, no fines were imposed on the Group regarding Environmental violations or other inconsistencies to Environmental Legislation. The Group’s Legal Department is responsible to keep under observation the legislation with the goals of full compliance and “Zero fines”. For achieving those goals cooperation between different departments is required and the compliance is achieved with the proper monitoring of the amendments in the legislations and then in time notification of those that are responsible to take the necessary actions.

### 3.3

# LOW-CARBON PRODUCTS

Motor Oil Group continuously invests in the development of low carbon products, actively combating climate change and its devastating effects to the planet.



We currently offer

# 12 low carbon products



## Our approach

The development of products with low carbon footprint and emissions resulting from the manufacturing process, constitutes one more activity of Motor Oil Group's effort to combat climate change and therefore contribute to the protection of the environment.

As part of the effort to minimize the environmental impact and energy footprint resulting from its operation, the Group identifies and develops opportunities for low carbon processes and relevant products. In this context, our primary goal is to utilize renewable energy sources (such as wind, solar, geothermic energy etc.), and replace brown with green processes (e.g., to produce Hydrogen using recovered waste as raw material).

## Development of low carbon products

LPC is currently exploring ways to utilize hydrogen derived from renewable energy.

Motor Oil currently offers 12 products with low carbon profile and continues the effort to develop new ones, through its subsidiaries LPC and Coral.

On that front, LPC, part of Motor Oil Group, is investigating a new project which aims to utilize hydrogen derived from renewable energy. Additionally, Avin Oil promotes a type of LPG for cars, a product called 'Autogas', whereas NRG promotes two electricity products carrying green credentials. The first is called 'NRG Green Subscription', giving the opportunity to its customers to choose the GREEN POWER current for their home, in order to have a positive impact on the environment with green energy usage, since 100% of the electricity supplied is produced by Renewable Energy Sources (RES) and/or High-Performance Heat Cogeneration Systems (CHP). This product enables customers to obtain the Green Certificate for their home and/or apartment building, actively contributing to the protection of the environment. Upon request, the customers can verify the origin of the product as its proven by a Guarantee of Origin (OP).

Following similar standards, NRG has developed another product, the 'NRG OnTheGo' plan, which is addressed to customers that own an electric or plug-in hybrid vehicle, offering them various advantages, including competitive electricity consumption rates and innovative services.

Moreover, NRG is constantly investing in electromobility, and the development of the necessary infrastructure and services. In fact, since July 2019 it has initiated the construction of the country's largest fast charging stations' network, in collaboration with Motor Oil Group's fuel stations. Up to now 12 stations have been placed at fuel stations of Greece's highways, serving a major part of Greece's national road network. Additionally, it should be highlighted that the energy supplied through NRG's network of fast charging stations is produced by 100% renewable energy sources, and therefore it has zero carbon footprint.



# 3.4

## ENERGY EFFICIENCY & GHG EMISSIONS

We strive towards reducing our energy consumption and related greenhouse gas emissions, actively contributing in the minimization of our carbon footprint.



# 6,280.2 TJ

energy savings in 2020

# 34.6%

energy consumed<sup>4</sup> from renewable energy sources in Group subsidiaries



# 431.42 CO<sub>2</sub>

CO<sub>2</sub> emissions (KgCO<sub>2</sub>/kWh)<sup>5</sup>

<sup>4</sup>Avin Oil, Coral, Coral Gas, NRG  
<sup>5</sup>NRG

### Our approach

Energy efficiency and related GHG are material issues for us, as an energy company. We always aim at operating as a responsible organization, adopting sustainable development principles based on environmental protection, mutual respect and a sense of duty towards future generations, as stated in the Group's policies. For these reasons, the Group continues with investments aimed at the continuous improvement of its environmental, energy and climate performance.

#### To this extent:

- We measure and improve our performance on a continuous basis, regarding energy use and aim at the reduction of carbon dioxide emissions.
- We invest in the application of economically feasible technologies that contribute to the reduction of emissions and cooperate with the competent state authorities and other agencies in planning and implementing technologically feasible and financially viable environmental protection policies.
- We report our actions and results to our stakeholders.

### Our energy policy

Aiming at the preservation of natural resources as well as the reduction of greenhouse gas emissions, Motor Oil Group, has developed and implements an Energy Policy, through which commits to the efficient use of energy across its industrial facilities and activities related to oil refining. The Group's Management leads and promotes energy efficiency programs so as to ensure that every company of the Group operates in alignment with the principles established by the Energy Policy. These policies apply for all Group companies and form a solid proof of the strict framework (Energy Efficiency Report), under which we operate. Moreover, the Group ensures continuous compliance with the applicable legal requirements and standards related to energy and emissions.

#### We implement a certified environmental and energy management system

Key component in successfully delivering the sought results is the implementation of a certified environmental and energy management system in accordance with ISO 14001 and ISO 50001. Furthermore, Motor Oil is certified by the voluntary scheme 2BS, which provides accurate and reliable information regarding the origin of the biomass and biofuel utilized.

### Increasing energy efficiency in our operations

Motor Oil's "energy footprint" is an important consideration that leads the Group to actively identify areas with potential for enhancing energy efficiency, and to implement appropriate projects through Best Available Techniques or equivalent technologies. The Motor Oil refinery has drawn up and is implementing an investment program aimed at improving energy efficiency, primarily in the older units which were less energy-efficient due to their design.

Additionally, in order to achieve our objective for improved energy performance and reduced GHG emissions, the Group has set specific targets, for the accomplishment of which the company's Management is providing all necessary information and resources. In addition, Motor Oil has established and implements a procedure to perform an energy review of the productive and auxiliary activities related to its refinery's products and services. Identified areas of significant energy use and consumption are evaluated and corrective and preventive actions are being implemented when and where needed.

To aid energy efficiency efforts, the Group actively seeks appropriate best practices and develops

technological innovations to reduce energy use in all operations and facilities. Moreover, the Group monitors energy consumption and performs energy controls in accordance with the relevant legislation, whilst incorporating measures to reduce GHGs. Additionally, an upgrade of the seawater desalination units has been done, which involved the addition of a new reverse osmosis unit. This upgrade resulted in further reductions in energy consumption for water production.

**Aiming at energy efficiency improvement, the following programs have been implemented at Group level:**

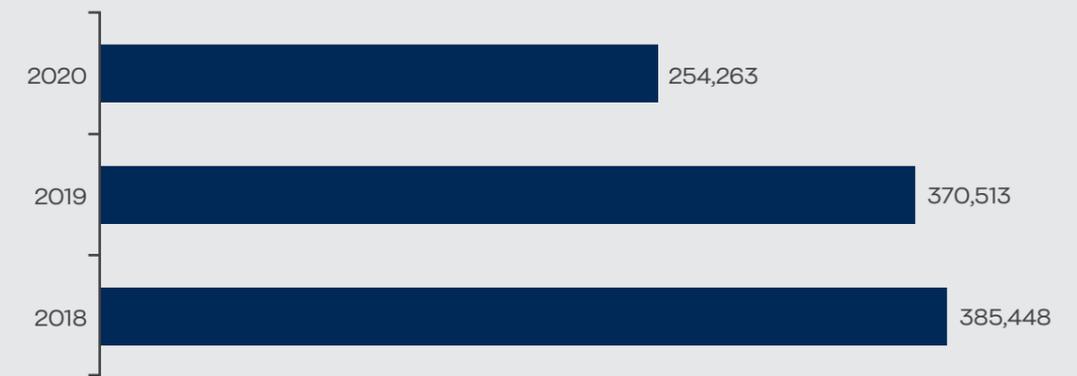
- Annual evaluation of base lines (due to new activities imported, e.g., grease production)
- Installation of energy meters for adequate monitoring
- Assessment of high energy consumption machines (e.g., burners, motors)
- Material requisition of new equipment according to Standards for energy efficiency
- Replacement of equipment
- Evaluation of opportunities for energy recovery
- Fine tuning burners for efficient combustion
- Investigation of renewable energy sources

The project to upgrade the furnaces at the Lubricant Vacuum Distillation Unit into forced draft furnaces as well as the upgrade of the furnace in the Lubricant Extraction Unit were completed, with thermal efficiency now reaching 90% (~ 7% benefit), while giving a boost to supply. Also, the installation of the Advanced Process Control (APC) system for the lubricant vacuum distillation unit (U-200) was completed and will ensure optimal control and ongoing automated regulation of its operation.

**b) Power and Steam Cogeneration Plant**

Thanks to our Cogeneration Plant which generates about 140 tons of high- and low-pressure steam per hour, the refinery is self-sufficient in terms of electrical power, eliminating the need for electricity from the Public Power Corporation grid and therefore minimizing the GHG emissions at national level. Moreover, the heat recovery and steam generation at the refinery reduces the capacity needed from steam boilers, creating an additional positive impact on the environment. The amount of carbon dioxide being avoided in total is presented in the following table.

**Avoiding CO<sub>2</sub> (tn) by cogeneration of electricity and steam**



Additionally, the Power Management System (Best Available Technique), which was upgraded in 2011, eliminates the possibility of the refinery’s partial or complete shutdown, resulting from a collapse of the internal or external power network. This helps increase the level of safety and trustworthiness resulting the environmental efficiency.

**c) Revamping of Fired Heaters**

An effective way to improve the fire heater’s performance is the revamping of fired heaters. Therefore, the refinery has an ongoing rolling program to upgrade its fire heaters, with the aim to increase the efficiency of a furnace up to 90%. Additionally, with the achievement in the upgrade of the visbreaker unit, we save up to 30% of fuel compared with previous years. Furthermore, the project to upgrade the fired heaters at the vacuum distillation commissioned in 2020, while the upgrade of the furnace in the Lubricant Extraction Unit was completed in 2019.

In order to achieve even greater energy savings there is an upgrade of the furnace of one of the two crude distillation units, the reconfiguration of its preheating exchangers.

**d) Recovery of light mixture hydrocarbon gases and condensates**

Condensate recovery is a process to reuse the water and sensible heat contained in the discharged condensate. Recovering condensate instead of throwing it away can lead to significant savings of energy, chemical treatment and make-up water. Reusing condensate minimizes the need for additional, cold makeup water that would require treatment and heating, which would incur additional costs. Continuous care is also taken to maximize recovery of light mixture hydrocarbon gases, so that they can be used as fuel for the fired heaters.

**Energy efficiency improvement at the refinery**

Aiming to a continuous increase in energy efficiency of our refinery we implement an investment program, aimed primarily at its older units, which are less energy-efficient due to their outdated design.

As a result, some of the actions taken over the last few years were to install one additional power-steam co-generator to minimize boiler use, upgrade the thermal pyrolysis furnace, replace the air preheating furnace of the Crude Distillation Unit, while also adding heat recovery exchangers in the Thermal Pyrolysis Unit.

**More specifically for the refinery the following processes have been employed in terms of energy saving:**

**a) Use of Natural Gas**

Its use was introduced at the refinery in 2008, forming the most economically and efficient way of generating electricity and producing hydrogen. Natural gas is used as:

- an alternative fuel for the Power Cogeneration Plant gas turbines, instead of either fuel gas or propane, achieving a 16% reduction of CO<sub>2</sub> emissions,
- an alternative raw material for the hydrogen production unit (instead of naphtha or LPG), which allows emitted quantities of CO<sub>2</sub> to drop by approximately 8% and 19%, respectively,
- an alternative or supplementary fuel for the refinery’s pre-heat furnaces and steam boilers, thus both increasing energy efficiency and significantly reducing emissions of air pollutants.

**e) Desalination**

The most energy-efficient method for the desalination of the seawater can be achieved by using the reverse osmosis technology. This technique is being widely used and a project is completed for the upgrade of an array of units providing a total capacity of 500 m<sup>3</sup>/h, with a view to making the use of thermal desalination units completely unnecessary.

**f) Monitoring and Daily Practice**

By monitoring the energy performance through the Distributed System and with the implementation of Advanced Process Control, we can manage the optimization of energy use in the units where it has been installed. The crude distillation units, the Vacuum Distillation units, the Hydrocracker, the Hydrogen Production unit, the Diesel Hydrodesulphurization, the Lubricant Vacuum, the alkylation Unit, at isomerization Unit, CCR fired heaters and FCC Unit are fully functional with the APC system.

**Having the same goal, the refinery's preventive maintenance program provides for:**

- The systematic re-tubing, repair and cleaning of heat exchangers and air coolers in order to maximize heat recovery and reduce consumption.
- Annual replacement of the pipeline and equipment insulation, thus minimizing losses to the environment.
- The maintenance and/or replacement of rotating equipment, whose energy performance has fallen below specified levels, as a result of lengthy usage.
- The repair and/or replacement of refractory material, burners, and pre-heat furnaces tubes.

**Becoming a regional pioneer in Hydrogen**

Innovation, energy efficiency and sustainability are integral parts of our strategy. Motor Oil Group is building a smart and phased implementation program to introduce hydrogen technologies (both production and end use) into the country, at an industrial scale. Starting from 2022, there will be three hydrogen production facilities at the refinery which make hydrogen from Natural Gas as dedicated hydrogen production unit and from Naphtha as by-product. The refinery will become "long" hydrogen, which means that there will be substantial low-cost hydrogen production capacity available for export to hydrogen energy applications. This presents a unique opportunity for Greece, since most European markets are "short" hydrogen, which means that to get started with a reliable supply for hydrogen energy activities, new and very costly hydrogen production plant is needed.

**Other energy efficiency measures**

**In order to effectively respond to the energy efficiency national law 4342/2015, Motor Oil subsidiaries implemented a series of measures, including:**

- Promotion of liquified petroleum gas (LPG) in the transport sector
- Subsidy for the promotion of LPG in the industrial / tertiary sector
- Incorporating fuels containing additives
- Installation of energy efficient lighting in residential and industrial buildings
- Development of new and alternative vehicle technologies
- Driving vehicles in an energy efficient manner
- Help clients to develop their awareness on these issues
- Encourage the use of energy efficient lubricants

**In the following table energy savings achieved by Group subsidiaries during 2020 are presented.**

Energy Savings (ktoe) L4342/2015	2020	
	Annual Target (ktoe)	Actual (ktoe)
Avin Oil	1.930	20.162
Coral	3.300	123.362
Coral Gas	0.390	3.79
NRG	0.3	0.3

**Energy efficiency measures implemented by LPC**

**LPC, part of Motor Oil Group, has taken the following measures in order to increase energy efficiency at its operations:**

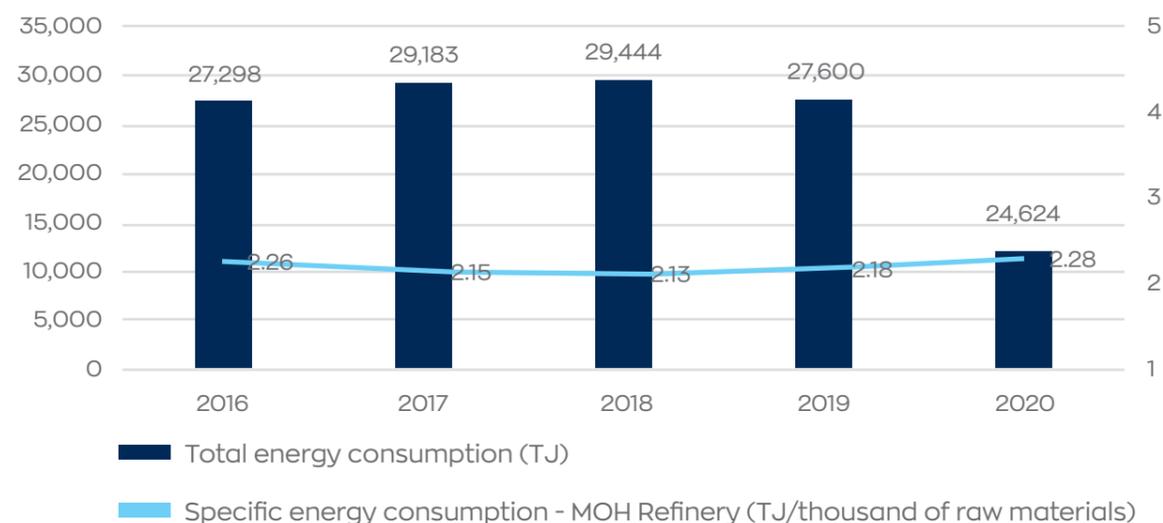
- Installation of smart meters which provide online continuous monitoring.
- Continuous evaluation of energy consumption, with the help of KPIs which measure production volumes per activity and whose baseline is updated in accordance with requirements indicated by the process and operational changes.
- Energy savings due to the installation of modern equipment, as well as replacement of malfunctioning steam traps and/or installation of additional traps, replacement of blow down valves etc.
- Inspection and adequate maintenance of heat insulation.
- Incorporation of energy efficiency criteria in materials' acquisition and the design of equipment.
- Study of investments that can produce major savings (for example gas economizers in oil heaters and steam boilers).
- The employment of specialised personnel for the production units, encouraged to submit energy upgrade proposals.
- The installation of fully automated production lines for packaging with modern robotic palletizing systems.

## Energy use and reductions

Our efforts to increase energy efficiency at our facilities during last years have resulted in improved energy performance. We remain committed to further improving our energy footprint in the years to come.

Metrics related to energy use for Motor Oil Group (2020)				
Metric	Total Energy consumption (TJ)	Total fuel consumption (TJ)	Total electricity consumption (TJ)	Energy consumed from renewable sources (%)
<b>Total</b>	24,624	24,527	97.7	34.6

### Energy Consumption



Although our subsidiaries' energy consumption is not considered as significant as that which derives from our refinery's operation, the relevant figures are presented at the table below.

Energy consumption for buildings and facilities <sup>6</sup> of the Reporting Group					
YEAR		2019		2020	
Company	Type of energy	MWh	TJ	MWh	TJ
MOTOR OIL <sup>7</sup>	Electrical power	7,666,667 (Agioli Theodoroi)	27,600 (Agioli Theodoroi)	8,946 (Agioli Theodoroi)	32.21 (Agioli Theodoroi)
	Solid, liquid and gas fuel			6,745,847 (Agioli Theodoroi)	24,285 (Agioli Theodoroi)
	Electrical Power	-	-	1,692 (Maroussi)	6.092 (Maroussi)
CORAL GAS	Electrical power	1,458 (Aspropyrgos, Kalohori, Maroussi, Perissos)	5.25 (Aspropyrgos, Kalohori, Maroussi, Perissos)	960.67 (Aspropyrgos, Maroussi)	3.46 (Aspropyrgos, Maroussi)
	Natural Gas	39 (Perissos)	0.14 (Perissos)	0 (Perissos <sup>4</sup> )	0 (Perissos)
CORAL	Electrical power	3,793 (Perama, Ikonio, Hania, Kalohori, Kavala, Alexandroupoli, Maroussi, Perissos)	13.65 (Perama, Ikonio, Hania, Kalohori, Kavala, Alexandroupoli, Maroussi, Perissos)	2,900 (Perama, Chania, Kalohori, Kavala, Alexandroupoli, Maroussi)	10.44 (Perama Chania, Kalohori, Kavala, Alexandroupoli, Maroussi)
	Diesel	48 (Perama, Kavala, Alexandroupoli)	0.17 (Perama, Kavala, Alexandroupoli)	640 (Perama, Chania, Ikonio)	2.30 (Perama, Chania, Ikonio)
	Natural Gas	94 (Perama)	0.34 (Perama)	4,298 (Perama)	15 (Perama)
AVIN OIL	Electrical power	1,575 (Agioli Theodoroi, Kavala)	5.67 (Agioli Theodoroi, Kavala)	5,480 (Agioli Theodoroi, Kavala, Maroussi, Thessaloniki, Magnisia, Chania, Nafplio, MSS* Leptokarya/Platanos/Megara Ikonio)	19.73 (Agioli Theodoroi, Kavala, Maroussi, Thessaloniki, Magnisia, Chania, Nafplio, MSS* Leptokarya/Platanos/Megara Ikonio)
	Diesel	0 (Kavala)	0 (Kavala)	35 (MSS* Megaron, Platanos, Leptokaryas)	0.12 (MSS* Megaron, Platanos, Leptokaryas)
LPC	Electrical power	6,302 (Aspropyrgos)	22.69 (Aspropyrgos)	6,503 (Aspropyrgos)	23.41 (Aspropyrgos)
	Natural gas	64,369 (Aspropyrgos)	231.73 (Aspropyrgos)	62,010 (Aspropyrgos)	223.24 (Aspropyrgos)
	Fuel for own use	0	0	0	0
OFC	Electrical power	644 (Spata)	2.32 (Spata)	587 (Spata)	2.11 (Spata)
	Diesel	155 (Spata)	0.56 (Spata)	89 (Spata)	0.32 (Spata)
NRG	Electrical power	397 (Maroussi)	1.43 (Maroussi)	82 (Maroussi)	0.29 (Maroussi)

<sup>6</sup>The energy consumption indicator includes the buildings and facilities presented in the table. For all the facilities and the fleet that are not included in the table, the Reporting Group had not sufficient data to make the relevant calculations. Motor Oil Group is in the process of performing the required activities to include the energy consumption for all the facilities and the fleet in future reporting periods.

<sup>7</sup>The consumption of electricity in the building of Maroussi for Motor Oil was calculated by dividing the total energy consumption of the building based on the number of employees that the company employs in the building.

\* MSS stands for Motorist Service Station (ΣΕΑ)

For the distribution of electricity in renewable and non-renewable, the share of the electricity network of the Network was used, as it is presented in the NIR of Greece for Greenhouse and other Gases for the years 1990-2018, March 2020. Furthermore, for the division of diesel oil into renewable and non-renewable, the minimum limit set by the legislation was used, i.e. 7% v/v in biodiesel. Diesel heating, as natural gas does not contain biofuel.

Total energy consumption (TJ) - Reporting Group (2020)	
Non-renewable fuels (nuclear fuels, coal, oil, natural gas, etc.) purchased and consumed	24,526
Non-renewable electricity purchased (exclude self-generated electricity)	64
Steam/heating/cooling and other energy (non-renewable) purchased and consumed	0
Total renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) purchased or generated	34
Total non-renewable energy (electricity and heating & cooling sold)	0
<b>Total Non-Renewable Energy Consumption</b>	<b>24,590</b>
Total fuel consumption from renewable sources consumed	0.2

Emission Factors deriving from NIR of Greece for Greenhouse and other Gases for the years 1990-2018, March 2020.

## CO<sub>2</sub> emissions

Driven by our will to excel, our sustainability approach and the applicable legislation we adopt adopted practices with the aim to reduce CO<sub>2</sub> emissions both in our operations and transportation of fuels and at our customers, according to Greek law 4342/2015, articles 9 and 10, 4546/2018, 4062/2012, as well as the respective EU directives such as article 7 of the 2012 EED (2012/27).

**In order to comply with these requirements, Motor Oil implements the following:**

- Utilizes the appropriate methodology to monitor CO<sub>2</sub> emissions from its facilities, based on flow analysis measurements and fuel quality analyses.
- Evaluates with its refinery's laboratory - certified to EN 17025:2005 standards - the quantity of carbon contained in the fuel produced, using the gas chromatography method.
- Submits to the competent authorities annual reports on CO<sub>2</sub> emissions, verified in terms of their reliability and validity by a certified external agency.

## Participating in the European Trading System (ETS)

Motor Oil's refinery participates in the European Trading System (ETS), in line with the provisions of Directive 2003/87/EE. ETS represents the cornerstone of EU's policy to combat climate change and it is key for reducing greenhouse gas emissions in a cost-effective manner.

Under these legislative provisions, the refinery is obliged to report its annual CO<sub>2</sub> emissions, according to an approved by the competent authorities monitoring plan. Monitoring plan sets the framework of the CO<sub>2</sub> emissions calculations for every process, aiming at the most accurate depiction of the emission.

**Within this framework, the refinery:**

- reports its annual emissions which are being verified by a certified third party, and
- uses calculation methodology based either on European standards or on analysis performed by the refinery's certified to ISO 17025:2005 laboratory.

Further than reporting its emissions, this year the refinery was faced with the challenge to design its strategy for the next decade, when Europe has set a plan to significantly reduce emissions by at least 55%, until 2030. In order to achieve this goal, all legislative framework has been modified to allow for the reduction of free allowances for the list of facilities that experience carbon leakage and funding innovating low carbon technologies.

**CO<sub>2</sub> emissions for the last two years from energy consumption for buildings and facilities of our commercial companies are presented in the table that follows.**

CO2 emissions (MT) from energy consumption for buildings and facilities <sup>8</sup> of our commercial companies and the refinery			
YEAR		2019	2020
COMPANY	TYPE OF ENERGY	tn CO <sub>2</sub> eq	tn CO <sub>2</sub> eq
MOTOR OIL	Electricity (Maroussi)	-	1,054
MOTOR OIL (Refinery)	Electricity (Agioli Theodoroi)	2,004,000	5,571
	Solid, liquid and gas fuel (Agioli Theodoroi)		1,968,903
CORAL GAS	Electricity (Aspropyrgos, Kalohori)	930	598
	Compressed natural gas (Perissos)	8	0
CORAL	Electricity (Perama, Ikonio, Chania, Kalohori, Kavala, Alexandroupoli)	2,420	1,806
	Diesel (Perama, Kavala, Alexandroupoli)	13	1,032 (Perama, Chania, Ikonio)
	Compressed natural gas (Perissos)	20	
AVIN OIL	Electricity (Agioli Theodoroi, Kavala)	1,005	3,412 (Agioli Theodoroi, Kavala, Maroussi, Thessaloniki, S. Mangesia, Chania, Nafplio, MSS* Leptokarya/Platanos/Megara, Ikonio)
	Diesel (Kavala)	0	9 (MSS* Megara/Platanos/Leptokarya)
LPC	Electricity (Aspropyrgos)	4,021	4,050
	Compressed natural gas (Aspropyrgos)	13,846	12,439
OFC	Electricity (Spata)	411	366
	Diesel (Spata)	39	24
NRG	Electricity (Maroussi)	253	51

Greenhouse Gas and Energy data are presented in the table below.

2020	Units	MOTOR OIL	AVIN OIL	CORAL	CORAL GAS	LPC	OFC	NRG	TOTAL
Direct CO <sub>2</sub> Emissions (Scope 1)	Tonnes of CO <sub>2</sub>	1,968,903	9	1,032	-	12,439	24	-	1,982,407
Indirect CO <sub>2</sub> Emissions (Scope 2)	Tonnes of CO <sub>2</sub>	6,625	3,412	1,806	598	4,050	366	51	16.908
Direct and Indirect Emissions (Scope 1&2)	Tonnes of CO <sub>2</sub>	1,975,528	3,422	2,838	598	16,489	390	51	1,999,315
Other Indirect Emissions (Scope 3 <sup>9</sup> )	Tonnes of CO <sub>2</sub>	5,839,166							5,839,166 <sup>10</sup>
GHG emissions intensity ratio (Scope 1&2)	Kg CO <sub>2</sub> per tonne of raw materials	165.77	3.21	1.92	4.70	419.35	1.65	-	134.51
GHG emissions intensity ratio (Scope 1)	Kg CO <sub>2</sub> per tonne of raw materials	165.22	0.01	0.70	-	316.35	0.10	-	133.37
GHG emissions intensity ratio (Scope 2)	Kg CO <sub>2</sub> per tonne of raw materials	0.56	3.20	1.22	4.70	103.00	1.55	-	1.14
GHG emissions intensity ratio (Scope 1&2)	Kg CO <sub>2</sub> per GWh	-	-	-	-	-	-	32.39	32.39
GHG emissions intensity ratio (Scope 1)	Kg CO <sub>2</sub> per GWh	-	-	-	-	-	-	0	0
GHG emissions intensity ratio (Scope 2)	Kg CO <sub>2</sub> per GWh	-	-	-	-	-	-	32.39	32.39
GHG emissions intensity ratio (Scope 1&2)	Kg CO <sub>2</sub> per turnover in €	0.505	0.004	0.002	0.006	0.154	0.107	0.0003	0.296
GHG emissions intensity ratio (Scope 1)	Kg CO <sub>2</sub> per turnover in €	0.504	0.00	0.001	0.00	0.161	0.006	-	0.293
GHG emissions intensity ratio (Scope 2)	Kg CO <sub>2</sub> per turnover in €	0.002	0.004	0.001	0.006	0.038	0.101	0.0003	0.0025

2020	Units	MOTOR OIL	AVIN OIL	CORAL	CORAL GAS	LPC	OFC	NRG	TOTAL
Energy intensity ratio	GJ per tonne of raw materials	2,041	0.019	0.019	0.027	6,273	0.010	-	1.657
Energy intensity ratio	GJ per tonne of raw materials	-	-	-	-	-	-	0.187	0.187

<sup>8</sup>The CO2 emissions indicator includes the buildings and facilities presented in the table. For all the facilities and the fleet that are not included in the table, the Reporting Group had not sufficient data to make the relevant calculations. Motor Oil Group is in the process of performing the required activities to include the emissions for all the facilities and the fleet in future reporting periods.

<sup>9</sup>By purchased and sold goods from grande to grave.

<sup>10</sup>This number includes the quantities of diesel, gasoline, LPG and CNG for transportation sector only for Coral, Coral Gas, Avin Oil and NRG. Also, the number counts approximately 4 reduction of GHG Emissions comparing to the 2010 EU baseline FQD comparator.

Concerning the calculation of the energy intensity of the Reporting Group, the total consumption of the following energy sources within the organization –electricity, natural gas, diesel, fuel oil, coke, fuel gas, LPG and other refinery gases - has been used.

The process of monitoring, record keeping, and reporting of greenhouse gas emissions from the activities of our Group companies is based on the Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard, the ISO 14064-1 as well as the Petroleum Industry Guidelines, May 2011 (API, IPIECA, IOGP).

Avoiding CO <sub>2</sub> (tn) by cogeneration of electricity and steam	
2019	2020
370,513	254,263

## Air quality

We take all necessary measures to ensure air quality at and around our facilities. We strive for continuous improvement, aiming at further reducing our air emissions in terms of NOx, SOx and other types of pollutants, always performing within the limits required by applicable laws and regulations. As a result, beyond responding to legal requirements, we employ measures to monitor, control and reduce our emissions.

<ul style="list-style-type: none"> <li>• Furnaces</li> <li>• Boilers</li> </ul>	CO <sub>2</sub> , NO <sub>x</sub> , SO <sub>2</sub> , Suspended particles. Gas emissions from local combustion sources.
<ul style="list-style-type: none"> <li>• Gas Wash down unit</li> <li>• Sulphur Recovery Units (Catalytic conversion of hydrogen sulphide into sulphur and then burning of the flue gases)</li> </ul>	SO <sub>2</sub> , H <sub>2</sub> S H2S gas emissions are very low due to their complete conversion into solid sulphur.
<ul style="list-style-type: none"> <li>• Fuel storage</li> <li>• API oil separators</li> <li>• Loading-unloading of raw materials and products</li> <li>• Leaks from distribution network</li> </ul>	VOCs emissions Emissions of organic volatile compounds come from fuel storage tanks, the operation of the API oil separators as well as the leaks there may be from the distribution of the fuel within the refinery

Additionally, the refinery aiming at improving air quality according to its environmental policy and the new Environmental Conditions Decision Approval published in 2020, implements the Best Available Techniques during the operation of facilities operation.

### The application of BAT at the refinery includes:

- measures to prevent or reduce emissions during the facilities operation
- automations and control systems that contribute to the efficient management of raw materials and energy, while ensuring high levels of reliability and safety in the units
- emissions monitoring
- incorporation of BATs either into the initial design of a unit or when existing units and processes are expanded or modified

### The most significant BAT implemented in the refinery operations for minimizing air emissions are presented below:

- Operation of an electrostatic filter on the outlet of the Catalytic Cracking unit, intended to reduce emissions of suspended particles from the catalyst.
- Treatment of sour and liquid gases before their storage, or their use as a self-consumption fuel, aiming at removing hydrogen sulfide.
- Operation of sulfur recovery units aiming to convert the produced hydrogen sulfide into solid sulfur, which is environmentally friendly.
- Gradual replacement of burners by equivalent with low-NO<sub>x</sub> emissions.
- Maximising natural gas usage, in the refinery fuel mixture
- Reduction and control of hydrocarbon emissions by taking several measures, such as the installation of closed circuits in gas processing operations, the routing of gases from safety valves to flares, secondary seals in floating roof tanks, floating covers in oil separators and a Vapor Recovery Unit (VRU) in the Truck Loading Terminal. Additionally, a new Vapor Recovery Unit, at the port facility area, is currently at the design phase.
- Desulphurisation of gases used as fuel in the refinery before they enter the gas fuel system, reducing emissions of sulphur dioxide.
- Installation of burners with low NO<sub>x</sub> emissions, both in the design of new furnaces and in the upgrading of old ones, in order to reduce their emissions.
- Performance control of burners and boilers.
- Continuous monitoring of main pollutants (SO<sub>2</sub>, NO<sub>x</sub>, PM, CO) in Large Combustion Plants and Catalytic Pyrolysis unit.
- Periodic monitoring of main pollutants (SO<sub>2</sub>, NO<sub>x</sub>, PM, CO) in every other stack of the refinery by accredited third party.
- Implementing of Leak Detection and Repair program in order to limit fugitive emissions from the equipment.

## Integrated sulphur management system

The challenge refineries face is that the amount of sulphur in the available crude oil types increases over time, while the specifications for allowable sulphur content in the fuels produced have reached extremely low levels. To combat this problem and through its Hydrocracker Complex, Motor Oil delivers petrol and automotive diesel with a sulphur content below 10 ppm, whilst minimizing sulphur emissions. Moreover, the maximum acceptable level of sulphur emissions is low (<600kg/h), and the concentration of sulphur dioxide in the atmosphere around the refinery, on an hourly basis, should not exceed 350µg/m<sup>3</sup>. In this context, the removal of sulphur coming into the refinery with crude oil- at a concentration which in 2020 ranged between 0.14% and 3.95%-is a significant challenge.

Another important feature is that elemental sulphur is initially produced in liquid form, which by cooling and appropriate processing, is converted to a solid granular form, stored in silos for sale as a raw material for the production of sulphuric acid and fertilisers. The whole process is carried out in a completely closed circuit, thus avoiding the dispersing of sulphur particles in the air.

Furthermore, in an effort to align with new global cap on marine fuel oils that came in force since start of 2020, having as a scope to reduce the air pollution coming from the shipping industry, MOH refinery adopted its operational parameter and crude diet to produce this low sulphur fuel oil (0.5%) since the beginning of the year.

Motor Oil's performance in terms of air emissions during 2020 is presented in the table below.

Direct Air emissions	Amount 2020 (MT)
NO <sub>x</sub> (excluding N <sub>2</sub> O)	2,126
SO <sub>x</sub>	2,511
NMVOOC (non-methane volatile organic compounds)	2,147
Particulate matter (PM10)	108
N <sub>2</sub> O	17.630
CH <sub>4</sub>	45.689
HFCDs, PFCs, SF <sub>6</sub> , NF <sub>3</sub>	0

*(Results are based on continuous measurement or emission factors according to Concawe Report no 4/19)*

## Leak detection and repair system

Modern refineries are comprised of many different types of installed equipment, through which large quantities of raw materials circulate, as well as intermediates and final products, putting them at a higher risk of hydrocarbons being accidentally released into the atmosphere. In order to check and limit fugitive emissions from the equipment, a program has been implemented featuring regular controls at selected points (better known as LDAR - Leak Detection and Repair) in order to identify and repair possible leaks.

## Clean fuel by CORAL GAS

Liquified petroleum gas (LPG) represents a "clean" fuel, since it is co-product of natural gas during the oil refining process and thus is considered to be resource efficient by its very nature. In the event of a leak LPG does not contaminate the soil or aquifers and does not need a large-scale infrastructure of pipelines to support and to supply it, hence it is less vulnerable to natural disasters, has a very long shelf life. Moreover, it produces 96% less NOx emissions compared to diesel and 68% less NOx emissions compared to petrol. It is a reliable source of energy that can provide intense constant and healthy heat minimizing significant health impacts and carbon monoxide emissions when compared against wood and coal.

More information about GHG, energy and air emissions of Motor Oil and LPC can be found in the Environmental Statements 2020.

# PRESERVING THE ENVIRONMENT

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# 4.1

# ENVIRONMENTAL POLICY, RISKS & MANAGEMENT

Respect and care for the environment is a common denominator throughout the Group’s activities, which operates as a responsible corporate organization aligned with the principles of sustainable development.

## Environmental policy

Motor Oil Group actively contributes to the protection of the environment by incorporating in its operation an effective Environmental Policy and Management System and implementing Best Available Techniques. The elements comprising the specific policy span across the areas of air quality, water, circular economy and waste, as well as biodiversity.



To minimize the environmental impact and energy footprint resulting from its operations, the Group developed an Environmental management System (EMS), in accordance with the guidelines of European Regulation 1221/2009 (EMAS), the ISO 14001:2015, ISO 5000:2018 and incorporated also the certification of Bitumen and Bituminous binders (EN 12591:2009). The role of the Environmental Management system is to provide all the necessary tools for implementing the company’s environmental protection policy objectives as listed below:

- Comply with all Greek and EU environmental protection legislative requirements.
- Record and monitor environmental performance and produce KPIs
- Identify and evaluate environmental impacts throughout the project lifecycle (proposed or development)
- Ensure all units operate in line with the approved environmental terms and conditions.
- Incorporate environmental management into the Group’s Strategic planning.
- Apply Best Available Techniques.
- Design and implement projects to improve environmental and energy performance
- Manage natural resources in a sustainable and optimal way
- Distribute products complied with the European quality and environmental protection norms, by upgrading production processes.
- Monitor and reduce Greenhouse Gas emissions (and other gas emissions) and decrease solid/liquid waste, in a technically and economically feasible way.
- Identify and manage risks related to environmental pollution, decrease the probability of environmental accidents, and prepare, implement and control appropriate emergency procedures.
- Train all personnel and contractors to raise awareness regarding the implementation of the Group’s environmental protection policy.
- Communicate the environmental policy and commitment to all stakeholders, especially to local communities in the vicinity of the Group’s facilities.

Our environmental management system ensures that suitable procedures are in place, in order to identify and evaluate the significant environmental impacts of the Group’s activities. This then helps to create a baseline for drawing up strategies with the aim of implementing technically feasible and financially viable programmes to protect the environment.

Moreover the environmental management system falls under an integrated one, which incorporates the revised ISO 9001:2015 and ISO 17025:2017 on quality management as well as the ISO 45001:2018 on Health and Safety management.

The commitment to disclose our environmental performance led to the formulation of the Group’s Environmental Policy. Key element of the Policy is that it applies to all Group’s companies and activities, monitoring environmental performance through a set of metrics and against specific targets.

A detailed analysis of the environmental management system of Motor Oil and LPC can be found in the Environmental Statements 2020.

## Associated risks and their management

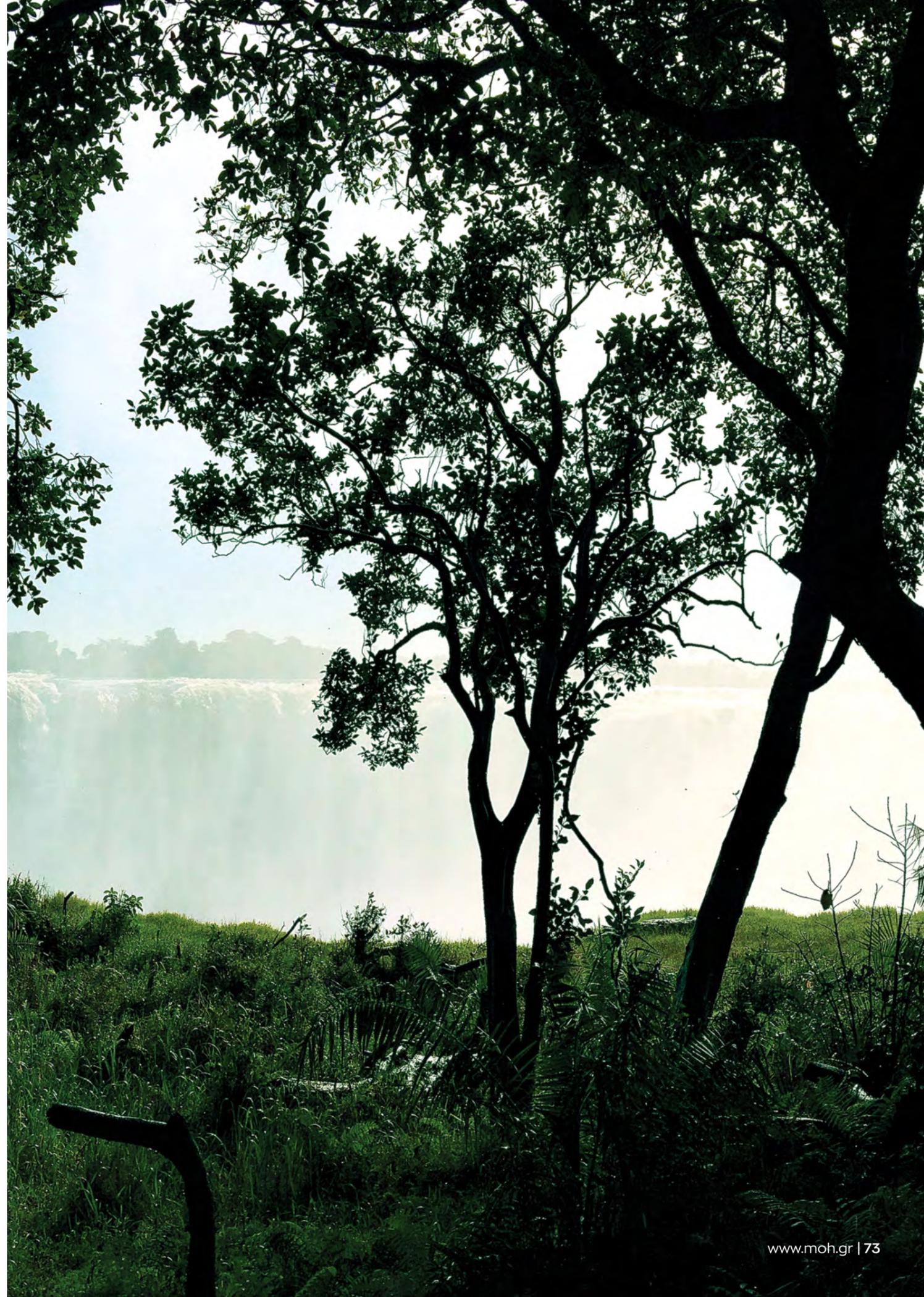
Disclosing the risks associated with Motor Oil Group’s management of material issues, offers an unprecedented insight into the presence of potential problems, opening the way for solutions. The environmental risks identified below are managed in the best possible manner and are indicative of the attention Motor Oil Group is giving to eliminate any negative effects its operation may have on the environment through the selected material issues. Therefore, all environmental risks/events have been identified, recorded and evaluated. The Environmental Risk Management system responds to events such as:

Water pollution, waste volume, hazardous waste, increased in solid waste	Increased in waste volume	Consumption of resources and natural resources
GHG and Energy	Air pollution	Soil pollution from hazardous substances
Noise Pollution	Reporting & Communication	Gaseous Pollution
Marine pollution and impact on biodiversity	Transport of hazardous substances in water	Sea or land pollution

Additionally, the Group’s Environmental Risk Framework identifies potential impacts considering:

- The inspection of the Refinery process units and other premises
- The approach of the stages of the Life Cycle
- The understanding of external and internal parameters and environmental conditions
- The regular / scheduled or unscheduled (as required) internal audits
- The frequency of occurrence
- New compliance obligations due to changes in legislation
- Climate related initiatives
- Stakeholders’ expectations
- Environmental policy and targets
- The environmental documentation (manuals, procedures, forms and archives)
- The operation of the Refinery under normal conditions, irregular conditions, and probable emergency conditions
- New activities / products / services or changes
- Occasions of unusual / emergency operating conditions
- Regulation requirements

More information about environmental impact of Motor Oil and LPC can be found in the Environmental Statements 2020.



## 4.2

# ENVIRONMENTAL INNOVATION, RESEARCH & DEVELOPMENT

Our determination to protect and preserve the environment is applied in practice through advanced environmental research and project implementation.



Motor Oil Group demonstrates tangibly its commitment to reduce its carbon footprint by undertaking green initiatives and projects. As a result, during 2020, the Group took part in 24 environmental projects.

## Environmental research projects

Furthermore, Motor Oil Group actively supports academia and research, especially in the environmental field, thus:

- Supports two active research projects funded by the European Commission under the “HORIZON 2020” programme that are aligned with the Group’s priorities in terms of development and strategy;
- “PARITY” research programme which aims at the development of new technologies that will meet the challenges of power grids. The programme started in 2019 and it is expected to last 4 years. In this programme participate 18 partners from 7 European countries.
- “eCharge4Drivers” research programme which aims to simplify the charging of the electric vehicles by developing user-friendly charging stations and innovative charging solutions. The programme started in 2020 and it is expected to last 4 years. In this programme participate 32 partners from 12 European countries.
- Collaborates with the Department of Geology and Geo-environment at the National and Kapodistrian University of Athens in order to determine the prevailing chemical conditions in the refinery’s coastal zone.
- Cooperates with 9 European universities, research institutes and companies in the implementation of the DIRPIMCOAL project, which aims at the environmental optimization of coal liquefaction from industrial and urban waste for the production of biofuels.
- Cooperates with 14 European universities, research institutes and private companies in the implementation of the CARMOF pilot project focused on capturing CO2 at the refinery by using innovative hybrid porous adsorbent materials.
- Works with the Metallurgy Lab of the National Technical University of Athens, POWER MEDIA PRODUCTIONS and the Municipality of Rafina-Pikermi to implement the European LIFE DIANA environmental project. LIFE DIANA involves constructing a pilot facility at the Motor Oil refinery to exploit petroleum sludge in making new added value materials.
- Works with a consortium of 27 European bodies (universities, research institutes, public organizations and private companies) as part of the European research project INFRASTRESS, for the improvement of security against cyber and physical threats in critical national industrial facilities and infrastructure.
- Collaborates with the Institute of Geodynamics, the NKUA Department of Geophysics-Geothermics, the Geophysics and Seismology Lab at the Technical Educational Institute of Crete, and Satways Ltd, in implementing the ARIS national research project to develop an integrated early warning and seismic risk management system in the refinery area.
- Cooperates with the NKUA Department of Biology and the NTUA Biotechnology and Chemical Process Engineering labs to implement the DeepDesOil national research project towards developing a combined chemical-biological process for hyper-desulphurisation of petroleum products.
- Works with the Laboratory of Environmental Fuels and Hydrocarbons at the Centre for Research and Technology and the ELPE refineries as part of the PROOFF national research project, developing innovative catalytic processes for the exploitation of low value oil fractions towards the production of upgrading fuels and petrochemical raw materials.
- Avin Oil collaborates with the NTUA Vehicles Laboratory, the Centre for Technological Research of Central Greece and Real Consulting on the MOTIF national research project to develop and use smart applications and innovative systems to optimize road transport safety in the liquid fuel sector.
- LPC collaborates with the Foundation for Research and Technology and the Technical University of Crete on the APOFASI national research project, to develop a portable optical spectrometry system for the detection of contamination in liquid fuels.

## 4.3

# REHABILITATION & BIODIVERSITY



Biodiversity is vital to maintaining a resilient natural environment which is crucial to the sustainable development of our businesses. Motor Oil views conservation of biodiversity as a critical global environmental issue that is of equal importance to reducing greenhouse gas emissions. Therefore, the Group conducts all necessary environmental impact assessments to assess impacts on biodiversity, as part of the Group's commitment to help build a more sustainable world. It should be noted that all Motor Oil facilities always operate in full compliance with all applicable laws and regulations, holding all the required licenses.

Motor Oil fully supports the goal of the EU Green Deal on Biodiversity Protection and Ecosystem Care for Sustainable Development. For that reason in 2020 and beyond compliance Motor Oil developed a forest program contributing significantly to the Protection and restoration of biodiversity and ecosystems.

Motor Oil Group understands that oil and gas exploration alongside development and production activities can negatively affect the ecosystem, by impacting biodiversity and natural resources. For the prevention and mitigation of the potential negative impacts to the natural environment, Motor Oil Group is committed to conducting responsible business, hence complies with the Biodiversity and Ecosystem Services fundamentals (BES) standard by the Global Oil and Gas Industry Association for Environmental and Social Issues. BES contains the following six management practices:

## 1. Build BES into governance and business processes.

BES impacts, risks and opportunities are easier to detect when they are incorporated in the company's values and objectives, supplemented by detailed systems, policies and processes for BES management at the business unit. With the integration of BES into business policies, management systems and standards promote discipline and consistency in the company in order to continuously improve its performance regarding BES.

## 2. Engage stakeholders and understand their expectations around BES

Stakeholder engagement is a very important tool through which potential risks and opportunities can be identified. Moreover, stakeholders can fully comprehend the company's efforts to meet their expectations.

## 3. Understand BES baselines

Understanding of the BES baseline conditions is the necessary foundation for assessing, avoiding and managing potential BES impacts, risks and opportunities. The BES baseline is also essential for understanding changes that occur over the life cycle of an asset, and for differentiating between drivers of change.

## 4. Assess BES dependencies and potential impacts

Assessing BES dependencies, potential and actual impacts is crucial, as it enables the identification of effective BES management and mitigation options for implementation during project design, construction, operations and end-of-asset life cycle.

## 5. Mitigate & manage BES impacts and identify BES opportunities

Managing BES impacts and the connected risks, through proper application of the mitigation hierarchy, is vital to reducing BES risks for a project or operation. This also facilitates the identification of opportunities to improve BES through restoration and enhancement efforts.

## 6. Select, measure and report BES performance indicators

Measurement and reporting of appropriate BES performance indicators helps companies to track and adaptively manage BES performance and share results with stakeholders.

Moreover, spill scenarios and emergency plans have been developed by the Group, in order to eliminate potential negative impacts of its operations.

In terms of Emergency Plans, Coral utilizes a scenario "Response to a spill", performs regular drills at depots, as planned in the yearly QHSSE action plan (often with the involvement of local authorities and interested parties), aiming to prevent impact to environment (soil, water etc.) and the biosystems, and rehabilitate the infected area. Several certified and company approved contractors are engaged to act immediately if incidents occur. Emergency preparedness improvement includes the supply for an emergency van fully equipped to meet the needs of spills on behalf of the company.

More information about water management of Motor Oil and LPC can be found in the Environmental Statements 2020.

# 4.4

# WATER MANAGEMENT

We treat water as a lifegiving natural resource and therefore seek ways to manage it in the most responsible way throughout our facilities.



# 100%

used in the Motor Oil refinery comes from the sea



# 46%

of acid water produced at the refinery is being recycled



# 4,032 thousand m<sup>3</sup>

water consumed in 2020 in all Commercial Companies



## Our approach

For Motor Oil, water management presents a material issue, demonstrating thus the importance the Group is placing towards this vital resource.

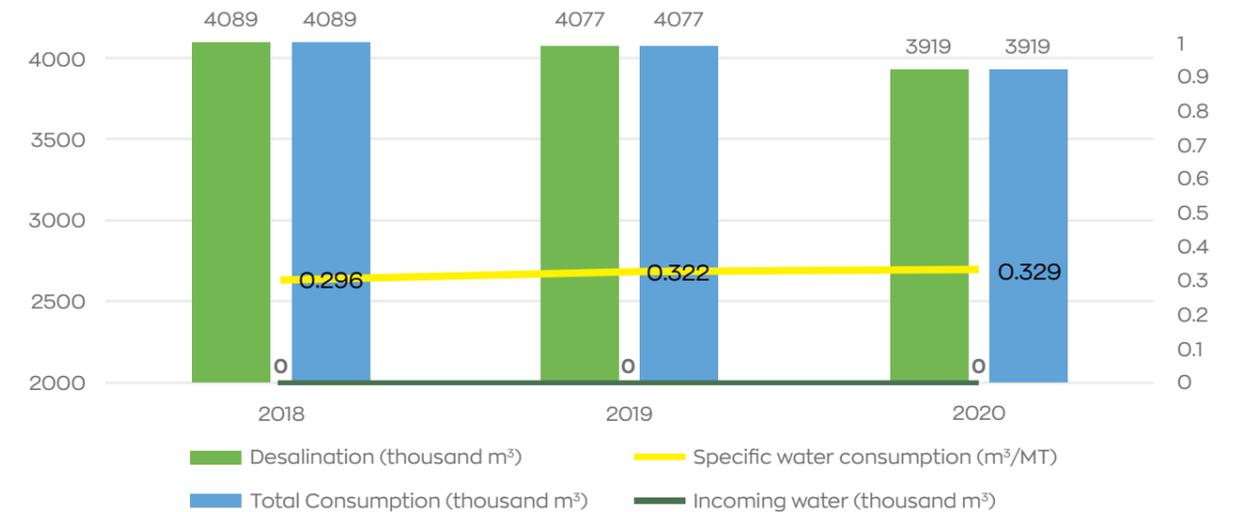
On that note, all companies which belong to Motor Oil Group and whose operation involves water usage apply the following measures oriented towards its efficient usage:

- Identification of water utilization and consumption based on measurements and other data, for the development of opportunities to improve water efficiency and consumption.
- Identification of factors that significantly affect water consumption.
- Determination of current performance related to water usage in our facilities and the processes related to significant water consumption.
- Forecasting in terms of future water consumption.
- Minimization of wastewater produced.
- Maximizing the reuse of water by treating wastewater.
- Controlling wastewater treatment, in order to meet the disposal requirements raised by terms and regulations governing our operation.
- Use of groundwater for sprinkling tanks (during deliveries of fire drills) and disposal of water used in the production process (following oil segregation).

## Our performance

As a result, of this process water used in various parts of the refinery originates 100% from processed sea water at its desalination units.

## Annual Water Consumption



Motor Oil Group consistently implements measures to efficiently manage water consumption at the refinery. The water used in various parts of the refinery originates from 100% sea water and processed with the help of desalination units. Processing of the acidic water generated in different phases of the production process, forms one of the most important procedures at the refinery. As a result, approximately 46% of this water flow is recycled to feed the crude oil desalinations, while the rest is channeled to the Industrial Wastewater Treatment Plant, allowing a proportional reduction of fresh-water consumption and volume of waste in need for treatment.

All aforementioned measures helped in order to bring the water consumption at the refinery to 3,918.8 thousand m<sup>3</sup>. While the total water consumption of all commercial companies and the refinery amounts to 4,032 thousand m<sup>3</sup>.

More information about water management of Motor Oil and LPC can be found in the Environmental Statements 2020.

## 4.5

# PROTECTION OF THE MARINE ENVIRONMENT



We conduct sustainable business with respect towards the environment and people.

The operation of Motor Oil’s refinery and several of the facilities of the other Group companies is fully integrated with the marine environment. Considering the destructive impact of a potential pollution incident, extensive prior planning and preparation are imperative, particularly to prevent, but also to effectively respond to such events. It should be noted that no parts of the refinery or any other of our facilities are located on natural habitats or protected areas which might be affected by their operation.

**In the same context, Motor Oil Group:**

- Implements all necessary active and passive protection measures to minimize the risk of oil spills within the boundaries of the refinery. In 2020, not a single leak was reported.
- Implements all necessary measures and provide all equipment for the safe sail in and sail out of tankers at their port facilities, as well as for their safe loading/unloading.
- Has in place all necessary equipment to efficiently respond to a potential small or medium-scale local contamination incident (Tier-1/2). Also, a stock of oil slick dispersant is available, which can be used only following the consent of the Port Authorities.
- Checks the readiness for implementing the existing anticontamination plans and maintains a high degree of readiness among staff in the use of necessary equipment, in cooperation with internationally recognized companies, such as Oil Spill Response Limited (OSRL), with an annual programme of drills and training.
- Has in place a reception and handling plan for ship-generated waste and cargo residues.
- Is a member of international and regional organizations, whose aim is the prevention and timely response to oil spill incidents.

## 4.6

# NOISE MANAGEMENT

Every feasible effort is made at both the refinery and all Group facilities to minimize environmental noise levels. In order to mitigate any potential nuisance, regular measurements are made at set points on the refinery’s perimeter and additional measures are taken, such as the use of noise barriers or closed sound insulation systems and other technical means, where required.

Results of measurements for 2020 as set out in the following table show that noise levels are lower than the legal limits laid down in the environmental operating conditions of the refinery. Noise levels are also measured in the work areas (platform, loading stations, etc.) at our commercial companies’ facilities and noise emissions are found to be low. Special care is taken when upgrading equipment or building new units by applying evaluation criteria and criteria for the use of equipment with low noise emissions, while during the maintenance period, the duration and intensity of exposure is limited through proper planning, design and organization of the works, so that the least possible disturbance can be ensured.

More information about water management of Motor Oil and LPC can be found in the Environmental Statements 2020.

**Average Measurement (DBA)**

	June 2019	June 2020	Oct. 2019	Oct. 2020	Legal Limits (DBA)
<b>Perimeter of refinery facility</b>	55.5	55.5	55.1	54.5	65.0
<b>Southern Refinery Perimeter</b>	52.4	52.8	52.4	52.5	55.0

## 4.7

# WASTE & HAZARDOUS MATERIALS

Motor Oil Group aims at making optimal use of raw materials and focuses on reducing the amount of waste generated, with the emphasis being placed on eliminating the burden both to the environment and people's health.



## 30 million

the largest environmental investment in Greece for waste management



LPC owns one of the

## largest

European

## waste oil collectors



## Our approach

Motor Oil Group takes all necessary measures to minimize the quantity of waste and hazardous materials produced as a result of our activities and always acts according to the precautionary principle. Waste management forms part of our group-wide certified environmental management system in accordance with the requirements of ISO 14001. In addition to undergoing external auditing on a yearly basis, we also conduct internal EHS audits to review and improve our practices regarding waste management. Nonetheless, waste management is also considered at a much earlier stage, when performing environmental assessments for the group, since waste estimation, as well as monitoring and handling should be ensured.

At our facilities, waste is being categorized per type and then treated in line with relevant national laws and regulations. All liquid, solid and gas waste resulting from as early as receiving the product, storing it and distributing it to facilities and fuel retails (water, municipal wastewater, packaging, metals, etc.), are being effectively managed. In terms of waste disposal, this is performed by certified companies, whilst our monitoring and collection process encompasses measuring the weight and volume produced, with the records of these measurements being kept in an official governmental site.

## Waste management at the refinery

Motor Oil manages solid waste produced at the refinery by applying an integrated process which transcends all stages involved, starting from its collection and continuing to packaging, labelling, transportation, processing (where applicable), temporary storage, and finally further utilization or disposal through one of the methods below:

- re-processing within the refinery and re-use
- recycling outside the refinery,
- recovery inside/outside the refinery,
- final disposal outside the refinery.

The program's main objectives are summarized below:

- Reduction of quantities produced at source.
- Separation into hazardous and non-hazardous waste at source,
- Maximum utilization prior to final disposal, through recycling or re-use or recovery of useful components or regeneration, and finally,
- Safe transportation and final disposal without putting at risk human health or the environment.

Transportation, further treatment and final disposal of solid waste produced at our facilities is handled in different ways, depending on its type. Special types of solid waste such as for example empty containers (from hazardous substances), waste packaging, old electrical and electronic equipment, used batteries and accumulators, as well as used vehicle tyres, and vehicles at the end of their life are being managed by appropriately licenced contractors. The same applies for used catalysts, which depending on the case may be classified as hazardous solid waste and are disposed in a number of ways (either exported, or regenerated for re-use by specialized firms abroad, or used in manufacturing of cement).

Moreover, the refinery is already implementing biopiling, a bioremediation technology in which excavated soils are piled typically constructed in a treatment area that consists of a leachate collection and aeration system. It is commonly applied to reduce concentrations of petroleum components in soils through utilising the process of biodegradation. In addition, the Group is going to proceed with the construction of a waste treatment plant, and a landfill meant for congregating hazardous waste produced by the refinery. The company submits electronically an annual report to the Ministry of Environment and Energy, listing all types of solid waste generated through its operations, outlining at the same time the ways waste is handled and diverted to the different recipients.

In terms of used lubricants and their packaging, two contracts are in place, one with a firm specializing in used mineral oil recycling and the second with a firm that specializes in handling packaging materials. These two contracts provide for recycling of used lubricants and their packaging, thus contributing to the protection of the environment and the rational use of raw materials.

## Waste management at our subsidiaries

- One of the most characteristic examples of effectively managing waste, is LPC's regeneration of Waste Lubricating Oils (WLO) for the production of mineral fluid lubricants. As a matter of fact, Greece records the highest rates in Europe, for collection (70%) and recycling (100%) of collected waste oils and LPC plays an important role in this achievement. It produces high quality lubricants and greases instead and is the biggest Greek lubricant producer as well as one of the biggest Greek exporters. The process involves recycling hazardous waste with a particularly heavy burden on the environment. The company's refinery offers a 72% regeneration efficiency in basic lubricants, whilst the total recovery of useful materials derived from used lubricants, reaches 90%. It forms the largest environmental investment in Greece (estimated at more than 30 mil. €), with a processing capacity currently exceeding 40,000 tons/year of lubricating oil waste. This result comes through adopting the following measures: and all aspects of its operation.

**LPC operates or supports collection of waste oil, in many countries around Mediterranean Sea (Balkan, Western Europe, Middle East and North Africa).**

**LPC owns one of the largest European waste oil collectors. Efficient collection comprises advanced procedures and technology (reverse MRP, geocoding, routing algorithms etc.) as well as extended quality control.**

- Having in place procedures for waste-in and waste-out control, in order to ensure safe and efficient operation.
- Incorporating industrial automation in its operation, firefighting system, preventive maintenance and inspection, implemented standards and studies (for example ATEX, HAZOP etc.) to enhance safety.

**CORAL provides a life cycle analysis that forms part of its Electronic Waste Register (EWR).**

- Continuous training and involvement of personnel, whilst reporting is being encouraged.

Since 2015, LPC, as a member of SEPAN (Greek Federation of Recycling and Energy Recovery Facilities), has supported the development and operation of Electronic Waste Registry, a web platform for the obligatory reporting of waste life cycle in Greece. Moreover, LPC has registered re-refined base oils according to REACH Regulation. For the purpose of registration, it is proven that LPC's oils are not classified as dangerous due to advanced re-refining technology. Waste data is verified by accredited third party auditors, according to EMAS, ISO14001 and ISO50001.

As described in the energy efficiency and emissions section, LPC controls the production, treatment and disposal of processed waste, according to permits and environmental terms of operation.

Apart from recycling scrapped metal, used lubricants, used rags, lighting bulbs, as well as batteries by appropriately licensed, specialized companies, the Group has several policies in place, mainly aiming at the reduction of waste and specifically hazardous materials.

Finally, the Group takes great care to recycle materials both in its offices and on site. On that note, staff is adequately trained to properly manage the waste produced, while the Group collaborates with competent subcontractors regarding waste management. All subcontractors are evaluated in terms of their performance and compliance with our waste management's requirements.

The main goal is to recycle the maximum quantity of waste produced and therefore to divert it from disposal. At the same time, hazardous waste is managed - collected at all gas stations by licensed companies, so that no hazardous waste is disposed in the municipalities. Training of staff in relation to recycling is a key element, as our goal for recycling as much as possible, can only be achieved with staff's participation and assistance in "sorting waste at source".

More information about water management of Motor Oil and LPC can be found in the Environmental Statements 2020.

## REACH & CLP Regulations

REACH Regulation concerns the registration, evaluation, authorisation and restriction of chemicals manufactured in the EU or imported in quantities reaching one tone or more per year. The purpose of the Regulation is the protection of the environment and human health and it affects producers, importers and downstream users of chemicals and preparations within the EU.

Since 2008, Motor Oil has been participating, together with other companies in the industry, in the respective Consortia and Substance Information Exchange Fora (SIEFs) for the substances it manufactures/imports, so that it can be kept up to date on REACH developments and be prepared to meet any legal and scientific requirements. In the past year the company has updated certain registration dossiers, as required by the Regulation (i.e. keeping up-to-date information on registered substances) and will continue updating the rest in 2020.

The CLP Regulation deals with the classification, labelling and packaging of chemicals, ensuring that the risks involved are clearly communicated to employees and consumers, in order to ensure their safe use at all times. Motor Oil has completed the above process of labelling all its products and classifying them in all safety data sheets and regularly updates them each time new information is available.

## Our performance

During 2020 almost 15,370 MTs of hazardous and 8,802 MTs of non-hazardous waste were produced, as presented on the table below.

Total Waste Generated (MT)	Hazardous (MT)	Non- Hazardous (MT)
24,172	15,370	8,802

Waste diverted from disposal	Onsite (MT)	Offsite (MT)	Total (MT)
<b>Hazardous waste</b>			
Preparation for reuse	8,937	-	8,937
Recycling	39,319*	2,937	42,256
Other recovery operations	-	1,512	1,512
<b>Total</b>	<b>48,256</b>	<b>4,449</b>	<b>52,705</b>
<b>Nov-Hazardous waste</b>			
Preparation for reuse	-	-	-
Recycling*	-	5,400	5,400
Other recovery operations	-	2,734	2,734
<b>Total</b>	<b>-</b>	<b>8,134</b>	<b>8,134</b>

\*Waste imported for recycling

Waste Composition	Waste diverted from disposal (MT)
agrochemical waste containing hazardous substances	0.03
alumina balls	331.66
Bitumen	7.32
waste paint and varnish containing organic solvents or other hazardous substances	0.07
ferrous metal filings and turnings	119.02
waste blasting material containing hazardous substances	0.08
waste blasting material	318.03
other hydraulic oils	0.67
mineral-based non-chlorinated engine, gear and lubricating oils	0.47
other engine, gear and lubricating oils	29.51
sludges from oil/water separators	91
interceptor sludges	248
oily water from oil/water separators	0.52
waste oil lubricants	39,319
paper and cardboard packaging	83.15
plastic packaging	55.19
wooden packaging	260.79
metallic packaging	554.89
mixed packaging	1,021.29
packaging containing residues of or contaminated by hazardous substances	23.61
absorbents, filter materials wiping cloths, protective clothing contaminated by hazardous substances	10.01
end-of-life tyres	0.92

Waste Composition	Waste diverted from disposal (MT)
end-of-life vehicles	114.24
antifreeze fluids containing hazardous substances	0.4
hazardous components removed from discarded equipment	0.025
organic wastes containing hazardous substances	7.100
gases in pressure containers (including halons) containing hazardous substances	0.796
lead batteries	26.56
wastes containing oil	2,249.38
spent catalysts containing hazardous transition metals or hazardous transition metal compounds	940.66
FCC catalysts	3,173.67
spent catalysts contaminated with hazardous substances	278.93
concrete,bricks,tiles and ceramics,wood	0.26
brass	12.80
aluminium	0.60
iron and steel	1,195.070
cables	15.100
soil and stones containing dangerous substances	5
sludges from physico/chemical treatment containing hazardous substances	411.59
sludges containing dangerous substances from biological treatment of industrial waste	10
Aqueous liquid wastes	8,937
solid wastes from soil remediation	982.61
paper and cardboard	0.97

Waste Composition	Waste diverted from disposal (MT)
glass	0.14
fluorescent tubes and other mercury-containing waste	0.35
discarded electrical and electronic equipment other	0.2
discarded electrical and electronic equipment	0.02
wood other	0.04
plastics	0.31
metals	0.24

Proof of handling successfully the waste generated at our facilities, is the fact that over the last year only 11% was taken to a landfill, with the majority being either recycled or treated. Additionally, 15,652 kg of paper and 3,866 kg of electrical equipment were recycled.

Percentage of hazardous & non-hazardous waste handled (%)*	
Treated / Recycled	89
Disposed	11

- Implementing best available techniques for its activities



More information about water management of Motor Oil and LPC can be found in the Environmental Statements 2020.

## 4.8

# EFFLUENTS MANAGEMENT

We take all possible measures to properly manage the liquid waste produced at our facilities whilst taking no risks when it comes to protecting the environment.



We apply

# Best Available Techniques



to effectively manage liquid waste

## Our approach

Both industrial and urban liquid waste is produced as a result of the refinery's operation. Its treatment incorporates Best Available Techniques, while due to their different pollutant load, the industrial and urban waste streams undergo different types of processing prior to their final disposal. More specifically, industrial liquid waste is pre-processed and then taken to the Liquid Industrial Waste Treatment Plant, while urban waste is removed to the Urban Waste Treatment Plant.

The effective operation of the Industrial Wastewater Treatment Plant is evidenced by the fact that concentrations of various pollutant substances at the plant outlet are clearly below relevant limit values. In the case of some substances (including benzene, toluene, ethyl benzene, xylene and a number of heavy metals), their concentrations are very much below corresponding limit values, approaching the limit of detection in some cases.

**In more detail, the effluents produced by our operation include:**

- Wastewater from the refinery's main production units, as well as from the utility units.
- Tank drainage.
- Ballast and oily residues from tanker vessels cleaning operations.
- Wastewater from the Truck Loading Terminal, and from the port facilities.
- Rainwater from the process areas, as well as the dikes and collection basins of the refinery tank farms

As a rule, depending on its origin and the nature of the contaminants present (e.g. sulphur compounds, phenols, microorganisms), wastewater can be pre-treated in intermediate units or directly in the refinery's Treatment Plant.

In terms of intermediate treatment, the main three units responsible for processing of wastewater are the Sour Water Stripper unit, the Neutralisation unit and the Neutralisation unit treating effluents from the alkylation unit.

The effluent from the intermediate treatment processes, together with the effluent originating directly from the other refinery units, are sent for treatment in the Effluent Treatment Plant via a separate Oily Water Sewer (OWS) system.

Liquid effluent drained from storage tanks is intermittently fed via enclosed drains to the refinery sewer system for treatment in the Effluent Treatment Plant. During the drainage process the quality of effluents is visually inspected.

Deballasting of tanker vessels is achieved via the ballast pipelines into ballast tanks, where the oily phase is separated from the aqueous phase by virtue of their different specific gravities. After a specific settlement time, the aqueous phase is sent to the Effluent Treatment Plant, via closed pipelines, while the oily phase is fed to the crude oil tanks for re-distillation.

## Monitoring of coastal waters

Motor Oil Group conducts systematic research into the quality of coastal waters around the vicinity of its refinery. The research is conducted by the Laboratory of Applied Geochemistry at the Geology Department of the University of Patras and its objective is to monitor water quality in the area. According to the latest report the results meet fully applicable legislative requirements.

LPC	2020	Limit value	MOH Refinery	2020	Limit value
Supply, m <sup>3</sup> /day	78		Supply, m <sup>3</sup> /day	9752	
COD (mg/l)	17.2	1000	COD (mg/l)	115.8	125
BOD <sub>5</sub> (mg/l)	6.7	500	BOD <sub>5</sub> (mg/l)	24.6	40
Suspended solids (mg/l)	0	500	Total Suspended solids (mg/l)	21.4	25
Ph	7.9	6 - 9.5	Ph	7.36	6-9
Hydrocarbons (mg/l)	<0.1	15	Temperature, °C	31	35
NH <sup>3</sup> (mg/l)	10.67	60	Hydrocarbons oil index (mg/l)	1.6	2.5
Phenols (mg/l)	<0.05	5	NH <sup>3</sup> (mg/l)	13.5	15
Phosphorus (mg/l)	2.34	10	total Nitrogen, expressed as nitrogen	20.2	25
Heavy Metals (Cu, Ni, Pb, Zn)	0.02 - 0.06 - 0.1 - 0.03	1, 10, 5, 20	Sulphides (mg/l)	1.3	2
As (mg/l)	<0.01	<0.5	Hg (mg/l)	<0.0005	0.001
Hg (mg/l)	<0.001	< 0.01	Cd (mg/l)	<0.005	0.008
Cd (mg/l)	<0.01	<0.5			
Cr/Cr(VI)	<0.01	<0.5			

On the other hand, the sanitary wastewater of the refinery is carried out using the activated sludge method and subsequently fed into a biological filter for treatment before disposal.

Moreover, sanitary liquid waste (which does not include oil contaminants), originating from the facilities on the refinery site, is sent for treatment at the Sanitary Waste Treatment Plant by natural flow, or by using tank trucks in areas where pumping is not technically feasible. The Sanitary Waste Treatment Plant comprises a combination of the following five subsystems:

- Primary treatment
- Secondary (biological) treatment
- Tertiary treatment
- Disinfection
- Sludge silo

Following treatment, sanitary effluent passes through a 394 meter-long, under-sea pipeline (together with the treated industrial wastewater, and cooling water), and is discharged into the sea at a depth of more than 30 meters below sea level.

More information about effluents management of Motor Oil and LPC can be found in the Environmental Statements 2020.

# 4.9

# CIRCULAR ECONOMY AND RECYCLING PROCESSES

Our efforts are concentrated on integrating circular economy's principles into our strategy, so as to preserve natural resources and minimize the waste produced during our operation.



# LPC

produces high quality lubricants, covering about

# 30%

of the Greek market and exports them to 50 countries around the world

# 15,652<sup>kg</sup>

of paper and

# 3,866<sup>kg</sup>

of electrical equipment were recycled in 2020

## Our approach

Motor Oil Group has well integrated circular economy principles into both business strategy and practice. On that note, Motor Oil Group utilizes at an increasing rate sustainably available resources and raw materials, in order to minimize waste, pollution and carbon emissions. This means that although the main product traded by the Reporting Group is fuel destined to be used in various types of combustion engines (within the plants or by the final customers/consumers), we strive to recover whatever feasible at the various stages of the activity.

## Driving circular economy

At the refinery in particular, by-products with specifications that deviate significantly from the desirable ones are created during the various stages, making reprocessing necessary. As a result, our efforts are concentrated towards utilizing these by-products, as much as possible in later stages of refining, so as to minimize the energy consumption and capacity needed for reprocessing. The goal is to restrict the overall reprocessing to the crude oil units. The quantities that were reprocessed are presented below and were increased in 2020 as a result of extensive suspensions of operation for maintenance works.

Recovery of raw materials (MT)	
2019	2020
92,933	135,557

Part of this scheme is our commercial companies' collaboration with the Alternative Management of Waste Lubricating Oil company (ENDIALE S.A.) to collect used internal combustion engine lubricants. Waste lubricating oils are a particularly hazardous type of waste due to the heavy metals, chlorinated compounds and sulphur they contain, and must not escape into the air or into aquifers. Furthermore, Coral Gas participated in a programme to recover and recycle gas cartridges.

On that front, Avin Oil contributes significantly to the marketing of biofuels, through the development of a management system for the sustainability of biofuels, actively demonstrating its commitment towards the promotion of energy use from renewable sources, leading to the reduction of GHG emissions under the Kyoto Protocol and the requirements of the European Directive 2009/28 / EC (RED). The implementation of this system helps Avin Oil to achieve some of its environmental strategic goals, since the raw materials used are not sourced from soils of high biodiversity value (e.g., primary forests, natural grasslands) and areas of high carbon reserves (like wetlands or continuously forested areas).

In addition, Coral Gas recycles the tin plate sheets residues (from cartridges' production) and recovers LPG from non-compliant cartridges and LPG cylinders. Other used items are also recycled, such as Tank Lorries tyres, ink cartridges, carton packages and wooden crates. Coral Gas also participates in the state's recycling end-to-end scheme (Certificate from Hellenic Recycling Agency, Certification from EEAA).

## LPC, a regional leader in circular economy

LPC plays a key role in the Group's circular economy. The company produces high quality recycled lubricants and greases and is the biggest Greek lubricant producer, as well as one of the biggest Greek lubricant exporters. LPC demonstrates best practice in the field of waste lubricating oils management and is considered a pioneer at a European level.

Moreover, LPC is an active member of several federations (SEPAN, UEIL, GEIR) that work for the promotion of circular economy in terms of European and National legislation, dissemination activities, Life Cycle Assessments etc. LPC, through its subsidiary CYTOP, promotes the principles of sustainable development and helps protect the environment through the collection of hazardous and non-hazardous waste and its disposal in appropriate management facilities. Part of this waste comprises of waste lubricants oils (WLO) and petroleum residues (PR), which can be further directed for recovery/recycling and reuse, thus preventing them from being incinerated and releasing hazardous substances or ending up on land or in Industrial Wastewater Treatment Plant with serious consequences for both humans and the environment.

**Some interesting facts about LPC's valuable contribution in the area of circular economy are summarized below:**

- Today, LPC has a re-refining capacity twice the available Greek waste lubricant oils. LPC collects WLO and supports the collection of WLO from other countries around the Mediterranean and produce lubricant oils with improved quality characteristics, successfully competing in a demanding market.
- LPC produces high quality lubricants, covering about 30% of the Greek market, and exports to about 55 countries around the world.
- LPC also supports courses and seminars on circular economy.

In addition, AvinOil, Coral and Coral Gas have oil and gas as primary products in bulk or in containers (LPG cylinders and cartridges). Coral Gas metal scrap recycled amounted to 686,670 kg, while its recycled LPG cylinders were 36,225. Also, recycling of other materials is being conducted with their quantities not being fully registered at the moment.

Finally, the Company selects as supplies for its service stations, products that either derive from recyclable materials or are produced and disposed with environmentally friendly practices.

More information about effluents management of Motor Oil and LPC can be found in the Environmental Statements 2020.



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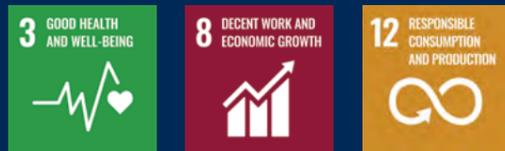
# CARING FOR OUR PEOPLE

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# 5.1

# HEALTH & SAFETY

The protection of health and safety is one of the highest priorities of the Group. Our aim is to provide a safe and fair working environment, by eliminating occupational hazards, both as a moral obligation and business necessity.



**ZERO** work-related injuries at Commercial Companies, NRG and OFC in 2020

**6 million euros**

H&S costs

**5,500** employees and contractors trained on H&S management

## Our commitment to Health and Safety

Health and Safety of our people as well as our partners, remains a top priority for our Group. The nature of the Group’s business operations - refining, storage, distribution and marketing of petrochemical products (i.e. fuels and lubricants), to businesses and end consumers- combined with its corporate principles and values, constitutes occupational health and safety a material sustainability issue and to this extend our Group is committed to ensure high health and safety standards for both our staff and partners.

## Ensuring maximum protection of Health and Safety at our facilities: “Goal Zero”

Effective protection of Health and Safety at work is of high importance for Motor Oil Group. For this purpose, we have set a permanent objective of zero accidents, namely “Goal Zero”, at workplace.

The “Goal Zero” objective refers to “no harm to people, no loss of human life, no significant incidents to the environment and company’s reputation”.

## “Goal Zero” achieved at Avin Oil, Coral, Coral Gas, NRG and OFC in 2020.

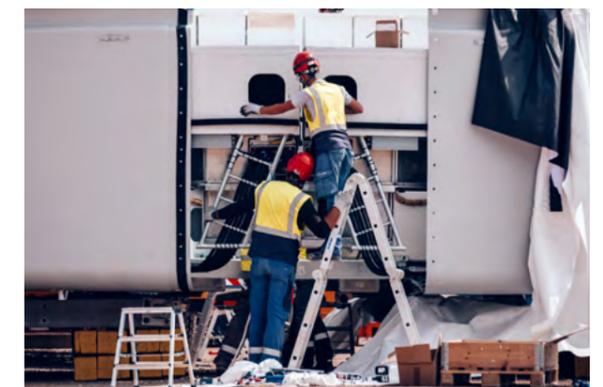
To fulfil its commitment for a safe working environment, the Reporting Group developed and implemented an Integrated Management System covering areas such as Quality, Health, Safety, Security and Environment (QHSSE Management System) applied to all employees and contractors across every operation. The QHSSE Management System is a line management accountability and an integral part of how we conduct business. The QHSSE Management System aims at continuously improving processes and performance by assessing risks and controlling them and builds up from potential incidents identification and control (not just on actual incidents or near misses). Specifically, concerning Health and Safety, the Reporting Group monitors and secures the implementation of the QHSSE management system on a voluntary basis, to improve employee safety, reduce work related injury and risks and prevent ill health and death.

Moreover, a dedicated QHSSE department has been established with a mandate to support the Commercial Companies on issues related to Health and Safety, while working closely with the other Reporting Group companies in order to share best practices.

## Motor Oil Group has identified all the potential Health & Safety risks and has taken all necessary measures and precautions to mitigate and eliminate them.

At Motor Oil Group, we aim at the continuous improvement of our Health and Safety performance by regularly recording, reporting, investigating and analysing incidents and near misses, as well as using internationally recognised methodologies and indicators, to take the appropriate corrective and preventive measures. Additionally, the Group constantly improves its Health and Safety management system, by monitoring investigations of serious accidents at comparable facilities of our peers and incorporating the findings into its own practices.

**CORAL HAS REACHED IN GREECE 1,220 DAYS WITH NO LOST TIME INJURIES (LTIS) OR WORK RESTRICTED CASES (WRCS).**



The QHSSE Management System of the Reporting Group involves incident investigation approach:



Overall, our primary concern is to take all possible measures, and implement projects/programs, to ensure we attain our long-served objective for Health and Safety in the workplace.

**Our formula for achieving this is based on the following actions:**

- Reduce the risk of major technological accidents to the lowest possible level.
- Eliminate occupational accidents through our “Goal Zero” philosophy.
- Continuously monitor and upgrade the quality of equipment used in order to ensure that conditions conducive to safe working operations are constantly improved.
- Successfully protect people (personnel, contractors, neighbors, associates and site-visitors), the environment and our facilities/premises, from the hazards that may arise as a result of the Reporting Group’s activities
- Continuously train our personnel and contractors on Quality, Health, Safety, Security and Environment (QHSSE) issues in order to prevent accidents and occupational health problems.
- Ensure full compliance with regulatory requirements.
- Promote active involvement of all employees in finding acceptable and effective solutions for protection and safety, closely following regulations, identifying hazards and assessing risks involved in their day-to-day activities.
- Enable communication between employees and management regarding health and safety issues. The delivery of this commitment relies on the smooth operation of the integrated QHSSE Management System.

**The aim of our Group is to continuously improve its policies and QHSSE management system, as well as implementing best practices.**

**Our policy framework regarding safety and social and labor issues:**

The Group has adopted the following policies regarding safety, as well as social and labor issues:

- Safety policy concerning the protection of people, assets, information, and reputation in cases of situations that may pose a threat for the companies of our Group.
- Driving policy for the prevention of road accidents, aiming at the reduction of risks and improvement of the health and safety performance in this area.
- Drugs and alcohol policy, which aims to prevent, avoid, and control any use of drugs and alcohol that may occur.
- Product stewardship policy which safeguards the health and safety of both employees and third parties who may be affected by company’s activities and products, whilst ensuring protection of the environment and avoidance of any material damage and/or loss.
- Non-smoking policy, which aims to support a healthy working environment and ensure that smoking is not permitted on all companies’ premises, with the exception of designated areas.
- Major accident prevention policy (MAPP), in accordance with the European Directive 2012/18/ EU requirements and the relevant laws at national level, which addresses the risks of major accidents related to dangerous substances with the aim to prevent them.

**Some of the most drastic actions taken by the Reporting Group are mentioned below:**

- Certification in accordance with the SAFEGUARD role model, by ‘Bureau Veritas’ (Motor Oil).
- Re-organization of the Health and Safety department so it is fully prepared to meet the new challenges. (Motor Oil)
- Training program on Health and Safety management for 5,500 individuals including contractors. (Motor Oil)
- Great emphasis towards enhancing the Health and Safety culture aiming to enable and empower our staff to perform better.
- Completion of a 3-year program on Health & Safety, led by an external party. (Commercial Companies and Motor Oil)
- Investments for the maintenance and modernization of Health and Safety critical equipment reaching 3.8 million €. (Motor oil)
- Participation in the annual Refineries’ Cooperation Conference to discuss about QHSSE issues, while organizing conferences every six years, with the purpose of bringing together stakeholders in order for alliances amongst similar companies to be created by sharing good practices in Health and Safety issues. (Motor Oil)
- Adopting a driving behaviour, which allows for travelling millions of kilometres without any serious accidents. (Commercial Companies)

## Avin Oil's revolutionary training program on Health and Safety

To promote Health and Safety issues and enforce the culture among its employees and contractors, Avin Oil has developed a revolutionary training program, which takes place in companies' sites with real actors, presenting a QHSSE induction training of the material QHSSE topics.

**Fit for purpose training sessions, interactive H&S awareness events, such as the 'Safety Day', or the EDWARD Day (European Day Without A Road Death), are held across the Group.**

## Hazard identification, risk assessment, and incident investigation

Key elements of the Reporting Group's QHSSE management system and performance are the frequent hazard identification, the assessment and control of risks as well as the thorough investigation of incidents. Hazard identification involves the identification of potential incidents (not just actual incidents or near misses) and their reporting, whilst incident reporting is mandatory and fully encouraged. That is an important process of the QHSSE system encouraging all staff, as well as contractors and business partners, to stay alert and report anything that could be a potential hazard.

The QHSSE management system has a specific procedure in place that enables potential issues to be reported by employees and contractors through a digital tracking tool, allowing for supervisors in charge and QHSSE internal advisors to track reports for potential issues. In cases where a potential issue is considered significant, or an incident/near miss happens, an in-depth investigation process is being initiated. Subject matter experts and QHSSE team advisors investigate the place where the incident happened, within one month. Employees reporting potential incidents are positively contributing to the Group's QHSSE performance and receive QHSSE awards as a recognition of their efforts.

During 2020, an Occupational Risk Assessment Study covering all facilities was carried out within the Reporting Group. The Study's purpose was to eliminate risks and increase safety in all operations.

The Reporting Group conducts site-specific risk assessments of occupational hazards for all its activities, with the participation of its staff.

Apart from adhering to the relevant Greek and European legislation in force, the QHSSE management system allows for the implementation of internal and external audits, inspections and reviews, ensuring a thorough risk assessment process.

## Upgrading Health & Safety management structure

Motor Oil Group aims at continuously improving on safety issues, it therefore has incorporated a QHSSE management system which is constantly updated alongside changes in the organizational chart and human resources.

**Specifically, a Safety Management department has been established within Motor Oil. There are also two statutory committees which hold meetings every 3 months:**

- 1) A Safety and Environment Committee: consists of the refinery's head and managers, representing the entire workforce.
- 2) A five-member Employee Health and Safety Committee: represents exclusively employees and its elected members are appointed every two years by the refinery employees.

The Committees' role is to oversee that health and safety requirements are met and make recommendations for improvements, if necessary.

**Overall, the Reporting Group operates under a similar structure, by taking into account each workplace's conditions. It also has in place the following procedures, in order to develop and maintain a safety culture throughout its operations:**

1. **Toolbox meetings:** brief meetings, where predetermined topics on safety are discussed (raising important issues, recommendations for improvement, building an open communication channel amongst personnel at all levels). As topics and suggestions are recorded, safety issues are continually reassessed and actions for improvement are put in motion.
2. **Safety inspections:** field inspections by all employees with the aim of identifying dangerous behaviors.
3. **Safety drills:** fire, earthquake and evacuation drills take place frequently, where a scenario is developed and supervisors and facility personnel hold discussions to encourage employee proposals for improvements.
4. **Safety meetings:** held by the refinery's General Manager in order to provide guidance to employees and exchange views on safety issues.
5. **Organizational cultural survey:** The commercial companies through this procedure, measure the awareness of all employees regarding the QHSSE management system.

## Participation and consultation on Health and Safety

The Group’s approach towards health and safety inspires employees to develop a responsible attitude and terminate any tasks in case they come across conditions that jeopardise their safety. All staff are actively encouraged and incentivized, through annual recognition awards for their continuous efforts, to identify, intervene and report potential hazards, through a digital tracking tool. In that way, a full assessment of the event is carried out by line managers and safety officers and a final response is communicated back to them. The continuous inspections by the personnel result in raising awareness of all risks inherent in operations and in the enhancement of the health & safety culture. More importantly, the staff is properly trained to recognize dangerous situations and remove themselves and others from such cases to maintain their safety and the safety of operations. There are Emergency Response Plans that explicitly describe the actions required in case of a fire or spill, as well as the Emergency Team’s duties and also include instructions for the bystanders (e.g., proceed to gathering points, immediately evacuate, etc.). It should be noted that employees who remove/disengage themselves from work situations that were deemed dangerous for their health and safety, are protected against reprisals by Motor Oil Group.

Local Safety Committee is a joint committee that represents all workers and contractors and comprises of the Reporting Group’s management and staff representatives. The Committee’s role is to organize meetings (at least 4 times per year) at various locations (offices, depots, drivers etc.), in order to discuss, assess and control health and safety hazards. As soon as the risks are identified and evaluated, a mitigation process is being initiated according to the Manual of Authorities (MoA). The decision-making is regulated both by MoA and organizational arrangements. The Local Safety Committee’s meetings are organized by the Local Manager. In such meetings, there is strong participation of QHSSE Advisors, Technical Inspectors, Occupational Hygienists and a Safety Technician. Local Safety Committee meetings are part of the annual QHSSE plans. Finally, it should be highlighted that full cooperation exists between staff unions and representatives regarding Health and Safety issues.

Relevant information on the applied health and safety management system is frequently communicated to employees through Motor Oil Group’s intranet.

## Our performance

All of the Group’s companies regularly report, record, investigate and analyze incidents (fires, accidents, near misses) using internationally recognized indicators in order to take the appropriate corrective and preventive measures. More specifically, both employees’ and contractors’ exposure hours are recorded and monitored on an 8-hour workday basis, including any additional working hours (e.g., overtime) in the final calculation. As a Group, we enhance our experience by monitoring investigations of serious accidents at comparable facilities of our peers and incorporating their findings into our own practices.

As far as employees are concerned, during 2020, 7 recordable work-related injuries, of which 1 was fatal, were recorded at the facilities of the Reporting Group, whilst only 2 recordable work-related injuries were tracked for contractors. Specifically, 5 out of 7 occurred at the Motor Oil refinery and 2 at LPC, while throughout all activities and facilities of Avin Oil, Coral, Coral Gas, NRG and OFC, ZERO (0) accidents were reported in 2020.

The incidents reported during 2020 that caused high-consequence work-related injuries are mainly related to fire/explosion. All Group companies conduct risk assessments regarding occupational hazards and have identified potential hazards, such as chemical hazards, electrical, falls from height, confined spaces or misuse of equipment. Specifically, for 2020, the main injuries that occurred from the incidents were thermal burns, knee injuries and minor scratches for employees and contractors.

Work-related Injuries for the Reporting Group (2020) <sup>6</sup>			
Employees		Contractors	
Fatal accidents (number)	1	Fatal accidents (number)	0
High-consequence work-related injuries - excluding fatalities (number)	3	High-consequence work-related injuries - excluding fatalities (number)	0
Recordable work-related injuries (number)	7	Recordable work-related injuries (number)	2
Exposure hours (number)	3,795,676	Exposure hours (number)	997,582*
Rate of fatalities as a result of work-related injury (in 1 million hours worked)	0.26	Rate of fatalities as a result of work-related injury (in 1 million hours worked)	0
Rate of high-consequence work-related injuries - excluding fatalities (in 1million hours worked)	0.79	Rate of high-consequence work-related injuries - excluding fatalities (in 1million hours worked)	0
Rate of recordable work-related injuries (in 1million hours worked)	1.84	Rate of recordable work-related injuries (in 1million hours worked)	2

<sup>6</sup> No workers/contractors have been excluded from this disclosure. The data presented have been collected by the Reporting Companies.

\* Data from Avin Oil, Coral, Coral Gas is not included in the contractors' exposure hours, as Commercial Companies did not have sufficient data to make the relevant calculations. Motor Oil Group is in the process of performing the required activities to include all the necessary information in future reporting periods.

## Enhancing our safety culture through training and communications

The Reporting Group conducted **147 DRILLS** in 2020

To ensure continuous improvements and a strong awareness for employees, contractors, business partners and other stakeholders in safety issues, the Reporting Group designed and implemented a comprehensive QHSSE training program on annual basis, including drills, safety meetings, conferences, topic specific courses and lessons from Incidents (LFIs), as well as relevant internal communication campaigns and publications.

Furthermore, all potential incidents, near misses, actual incidents, hazards and risks follow a process of identification, analysis, assessing, improvement, and communication to all relevant parties. All Health and Safety issues raised are immediately brought to the attention of the Management Team for investigation and communication. In terms of training, the Reporting Group always involves internal or external Subject Matter Experts from international H&S organizations. Emergency Response Plans are continuously being updated and drills are carried out at least 4 times per year in fire safety, building evacuation, first aid, spills in land and sea, earthquakes and major accidents in all facilities of the Reporting Group, sometimes in collaboration with the state emergency authorities countrywide. As a result, a total of 147 drills 2020, were conducted against plan.

### Training programs on Health and Safety during 2020

Some of the training programs that were conducted during 2020 are summarized below for the Reporting Group:

- Training provided to the Motor Oil's staff and collaborating contractors (over 5,500 people in total), by a competent certified training organization continued for yet another year.
- Training briefings for contractors' staff on certain safety issues (such as the issuance of Work Execution Permits, safety procedures for specific tasks, the danger of hydrogen sulfide and the risk associated with working indoors) were carried out. (Motor Oil)
- Training of engineers as lead auditors for the ISO 45001:2018 standard on occupational health & safety management systems by a third certified body. (Motor Oil)
- Training provided to engineers in process safety issues by competent and certified third parties. (Motor Oil)
- Training of new publishers and recipients in the issuance of Work Execution Permits. (Motor Oil)
- Retraining of staff in matters of general alarm and emergency situations. (Reporting Group)
- Staff training in different emergency paging systems for emergencies. (Motor Oil)
- Training delivered to technicians on safety and fire safety issues. (Reporting Group)
- Continuous training in using firefighting vehicles and other means when dealing with incidents, as well as handling fire safety units. (Reporting Group)
- Training presentations for staff on issues related to personal protective equipment. (Reporting Group)

A crucial element for encouraging a culture of safety within our personnel, is the regular dissemination of information on safety topics, through safety messages and posters, as well as posting accident and near-miss investigations' results on notice boards at our facilities. The refinery staff is trained, certified and recertified in the issuance of work permits, which stipulate the work safety procedures in place at the refinery. For another consecutive year, the rescue crews of Motor Oil received training at the Elefsina Search and Rescue Team (EMAK) facilities, in techniques involving rescue from a height within an industrial setting and then carried out related drills. Furthermore, training on issues related to security in the refinery area was conducted by specialized staff of the Hellenic Police, alongside training of shift workers on how to use Personal Protective Equipment, with weekly drills. Extensive training took place on important issues, such as provision of first aid (along with relevant certification) as well as on safe and fast driving techniques for cars, motorcycles, ambulances and fire engines.

### Enhancing our health and safety performance through training and special tools

The Operator Care Program aims at enhancing the employees' knowledge on health and safety issues. Training objectives are defined for each job position, focusing on every aspect of safety, in order to identify dangerous conditions on time. Training takes place in the field by experienced staff with the appropriate tools. Trainers may also come from another department or externally, depending on the need.

In addition, an essential tool which was developed by Motor Oil to raise employee awareness of safety issues is Time Out for Safety (TOS), which involves convening ad hoc meetings on safety issues. It is used in cases where a particular observation has been made or an unsafe condition has been identified in the field. Apart from that, weekly fire safety drills take place at the refinery, where a scenario is developed and supervisors alongside facility personnel hold discussions to encourage employee proposals for improvements. Also, the refinery's General Manager holds safety meetings with employees to provide guidance and exchange views on safety issues.

Additionally, a seminar on the management of suspicious explosive objects was conducted by the Engineer Directorate of the Hellenic Army, as well as training in combat rescue and first-aid during a potential terrorist attack. In addition, the structured efforts to educate the technical staff of our facilities were continued through films and presentations on incidents, analyzing causes, effects and the corrective measures taken. Intensive training was also offered to new employees (technicians and operators) in key topics affecting their area, most of which were related to the safety procedures at the refinery and their working units. Lastly, 12 new engineers were trained in the Emergency Response Plan, as part of assuming duties from the on-duty engineer.

## Training in fire safety

In order to improve the readiness of refinery's personnel to face emergency situations, as well as to rehearse the procedures of the Emergency Response Plan and to check the operability of equipment, regular emergency preparedness exercises are carried out. In 2020, 57 drills were conducted, of which 7 were held on the drill field, 4 on forest fire scenarios and 4 were carried out in cooperation with AVIN's loading terminal.

### Additionally, in 2020:

- Training of newly employed engineers in firefighting and emergency management at a strategic level.
- Training in the context of continuous education in firefighting vehicles and other means for dealing with incidents and manning fire safety units.
- Upgrade of the firefighting vehicle No 3 and training of crews in the new procedure.
- Training of firefighting crews in protecting the refinery from forest fires.
- Rescue team continuous training, while selected members attended advanced rescue training by EMAK trainers.
- All shift-workers received annual training in using Respiratory Protective Equipment.

## Road Safety

Road safety is a matter of high priority for the Group/Reporting Group, since million liters of liquid fuels and tones of liquid gas (LPG) are daily transported across Greece and the Balkans. Every year our drivers cover more than 28 million kilometers to transport fuels within Greece and abroad, with no accidents or injuries concerning the drivers or any other people being reported. During 2020, training programs were also delivered to numerous drivers of privately and publicly owned vehicles on subjects relevant to their activities.

**Fuels are classified as dangerous goods, therefore in order to be safely transported measures need to be taken at three levels/tiers:**

1. Ensuring technical adequacy of the transporting equipment, i.e., the tank trucks.
2. Establishing strict procedures and continuous monitoring of their implementation.
3. Training of the drivers and keeping them updated on a continual basis.

The Commercial Companies of the Group are constantly striving to meet the requirements in order to be aligned with the rules set by the State, the Greek and global oil industry as well as their corporate policies and procedures.

To achieve this goal, they have applied integrated systems for recording and monitoring of tanker vehicles operating on their behalf, as well as appropriate driver training programs. At the same time, they are examined/controlled and certified by external accreditation bodies, based on ISO 9001 (Quality Management), ISO 14001 (Environmental Protection) and OHSAS 18001 (Safety and Health Management).

Moreover, thorough safety inspections of tank trucks take place annually, in accordance with the "Regulations on Safety of Loading of Tankers with Liquid Fuels at Petroleum Facilities". This check is further extended to include compliance with the conditions set out in the International Agreement concerning the Carriage of Dangerous Goods by Road (ADR).

Moreover, a continuous training program is conducted, which includes subjects related to defensive, economic, and safe driving, procedures regarding loading/unloading and fuel handling, anti-skid and anti-roll over maneuvers, fuel chemistry, handling of customer complaints, vehicle safety equipment, fume recovery, security, etc.

Over the last few years, we have performed detailed analyses of routes followed by tank trucks to identify the safest option. Additionally, GPS tracking devices have been installed in the tanks to fully control the driver's behavior (speed, route, stops, etc.).

Finally, Avin Oil collaborates with NTUA's Vehicles' Laboratory, the Centre for Technological Research of Central Greece, and Real Consulting, on the MOTIF national research project with the aim to develop and use smart applications and innovative systems for the optimization of road transport safety in the liquid fuel sector.

## Promotion of personnel's health

Motor Oil Group places great emphasis on protecting the health of its staff. Therefore, all staff members at the refinery and its facilities undergo regular check-ups, while all Group employees are covered by group hospital care programs.

Motor Oil provides its personnel with full access to medical services. Its facilities include a central clinic with doctors and nursing personnel, equipped with all essential supplies, defibrillators, medicinal and other specialized materials (bandages for burns, neutralizing chemicals) for treating emergency cases. There is also a fully equipped first-aid station at the alkylation unit, with a nurse available 24-hours, as well as three properly equipped first aid stations and five ambulances.

The Reporting Group provides occupational health services at the workplace during working hours. There are occupational physicians and nurses at all facilities. These services are available to all personnel during working hours not only for occupational accidents and emergency cases, but also pre-emptively.

### In addition:

- Rescue crews receive continuous training in rescue practices and first aid. A "First Aid Guide" had been published and is systematically used for training needs, and first aid courses were conducted.
- Employees are supplied with the necessary personal protective equipment, which is always kept up to date, in line with technological advances and changes in European specifications.
- The quality of drinking water is tested through analysis by independent laboratories.
- The restaurant staff undergoes medical checks in accordance with the requirements of the law.
- Measurements are taken to establish levels of concentration of chemicals in the workplace, in line with the requirements of the relevant legislation.

Over the last 10 years, Motor Oil has conducted a special study demonstrating that concentrations of all chemical substances remain below exposure limits. Furthermore, measurements were taken to determine the inhalable and respirable fractions of airborne particles in the atmosphere of the main warehouse, where it was ascertained that average concentrations for an 8-hour workday are clearly lower than the statutory exposure limit values. N-Methylpyrrolidone (NMP) levels in the work area of a lubricant production unit were also measured and found to be much lower than the respective occupational exposure limit value.

Moreover, a well-equipped doctor's office operates within Motor Oil's headquarters, ready to respond to emergency cases, manage chronic illnesses, provide information on health issues and organize blood donations. Finally, allowance has been made for occupational physicians to prescribe screening examinations and instruct general medical procedures, for the Reporting Group.

## Working with our business partners and suppliers on Health and Safety impacts

The Reporting Group's Health and Safety rules are extended also to business partners and suppliers. There is continuous collaboration and constant improvement with actions that include:

- Safety observations, whereby contractor companies receive feedback on a daily basis, with a view to monitor their performance on safety issues, reward good practice, and immediately implement corrective actions.
- Workshops aimed at raising contractor awareness and actively involve them in safety issues.
- Meetings prior to critical projects, whereby all contractors' safety engineers and technicians participate in order to receive information on safety issues.

Moreover, all employees, management, contractors and visitors are expected to comply with the Group's ten golden rules, which were developed on both international safety guidelines and internal review of incidents/accidents that have occurred in the past. As a result, everyone involved, carries the responsibility of abiding with the following set of rules:

- 1. PERSONAL RESPONSIBILITY AND DISCIPLINE** – We follow the instructions and procedures in all activities, we care and inform for every unsafe situation we perceive.
- 2. PERMIT TO WORK** – We discuss, ask, prepare and issue a work permit, following Refinery's procedures
- 3. TRAINING & SKILLS** - We are trained and have all the required skills to successfully complete the work we perform
- 4. CONFINED SPACES** – Entry in a confined space shall be performed only if required and only when there is no other alternative
- 5. PERSONAL PROTECTIVE EQUIPMENT (PPE)** – We always wear the required Personal Protective Equipment
- 6. WORK EQUIPMENT** – We are sure that the equipment we use is appropriate and reliable.
- 7. ENERGY SOURCES AND ISOLATION** – We ensure that all the energy sources (mechanical, electrical, hydraulic, thermal, radioactive) have been safely isolated and any potential energy source has been released before starting to work on specific equipment.
- 8. CHANGE MANAGEMENT & HIGH-RISK TASKS** – We are sure that all works arising from temporary or permanent changes in the organization, processes, procedure, equipment, products, materials, or substances are done after prior notice of all involved or possibly affected personnel and authorization. An action plan is always prepared in case that “some thing goes wrong
- 9. FIT FOR JOB** – We perform a task only when we are capable of and we never exceed our limits. We inform our supervisor or the person in charge if for any reason we feel we cannot execute the job. We keep ourselves always calm and avoid unnecessary rush.
- 10. PROCEDURES & SAFETY DEVICES** – We confirm that all safety devices have been implemented. We never interfere at the designed requirements of equipment.

The QHSSE Management system and policies apply to the Reporting Groups' day-to-day operations and the entire Supply Chain including suppliers, contractors, or business partners. Specifically, the QHSSE policies are part of the business contracts along with the requirement of ISO 9001, 14001 and ISO 4500: 2018 certifications and training/drills. The QHSSE system is reviewed internally or externally. There is frequent cooperation with Health and Safety experts for regular audits on business partners' facilities and premises. Furthermore, all our products and materials are accompanied by Material Safety Data Sheets, to ensure that our staff, contractors, and business partners are aware of their validity.

## Contractors' and employees' training on Health & Safety

A continuous evaluation of the contractors' performance on safety issues is being conducted, along with specialized training. Specifically, during 2020, a pilot program was implemented, for the evaluation of contractors by an independent third-party that examined their health and safety management systems and safety performance. This evaluation is part of the continuous improvement aiming at surpassing the company's requirements and standards of Health and Safety.

During 2020, a total of 661 contractors received training on key safety issues and best international practices from trainers with extensive experience in the refinery sector. Following the end of the training, participants went through examinations, and just those who successfully completed the course received an entrance card and the right to work at the refinery.

The continuous training of the Group's employees creates a high level of safety awareness and together with the technical and organizational measures, form the essential pillars for accident prevention and the maintenance of a safe work environment. On top of that, the contractors' employees are kept aware of health and safety issues, with the emphasis given on general principles of accident prevention and the Group's procedures for ensuring safe execution of all activities. In terms of visitors, they are provided with safety instructions (in the form of a special leaflet and a short film), upon their entry to the refinery facilities.

The general content of the H&S training includes the following subjects:

- fire safety - use of fire extinguishing means
- work permits.
- work in confined spaces
- identification of occupational hazards and risk evaluation
- Personal Protective Equipment (PPE)
- Material Safety Data Sheets
- Emergency response procedures and participation in relevant drills.
- First aid
- Presentations - analysis of Major Technological Accidents, and
- Safe road transport of fuels (Commercial Companies).

## Safety at our port facilities

Much of our focus on safety issues also concentrates at our port facilities. Safety measures at port facilities are of great importance, since they ensure a smooth workflow at the refinery, and marine environment's protection from any pollution.

Notably, Motor Oil Group was the first Greek company to be certified by the Ministry of Maritime Affairs for compliance with the International Ship and Port Facility Security (ISPS) Code, which is applied according to the requirements of chapter XI-2 of the International Convention for the Safety of Life at Sea (SOLAS). The accreditation is reviewed every year, in line with the existing legislative provisions.

**661**  
**CONTRACTORS**  
received training on important  
safety issues in 2020

## Motor Oil's Health & Safety targets for 2021 are summarized below:

- Continuing the effort to enhance the safety culture through the implementation of safety regulations by all departments of Motor Oil.
- Upgrade of the H&S management system through the SAP electronic platform. Implementation of applications for the monitoring of inspections, preparation and registration of incident investigation reports, estimation of work risk and issuance of electronic GNI.
- Electronic license issuance application.
- Update of the fire safety plan.
- Review of the Emergency Response Plan.
- Implementation of 20 security scenarios using a risk assessment digital tool.
- Training of the Motor Oil's staff in safety issues according to the program given by the Learning & Development Department
- Use of gas detectors.
- Implementation of trainings, actions, meetings, announcements, questionnaires to raise staff awareness on safety issues. (Motor Oil).
- Establishing procedures for rewarding staff in cases where top performance is demonstrated concerning H&S issues.
- Fire truck upgrade.
- Upgrading projects of fire safety and training of fire safety personnel.
- Completion of the ATEX study and implementation of actions for improvement that will emerge to strengthen the protection against explosions.
- Completion of the SUPREME program for the evaluation of the selected main contractors and extension of the evaluation system for all contractors.
- Plan to improve signage in all Motor Oil's facilities.

## 5.2

# COVID-19 RESPONSE

For Motor Oil Group, Covid-19 has been not only a challenge, but also a great driver, giving room to innovation and digital transformation to develop further.



**2.6 million euros** were offered for responding to the **Covid-19 pandemic** during 2020



Obtained the

# SafeGuard Hygiene Excellence and Safety

Label by Bureau Veritas



The Covid-19 pandemic has led to unprecedented global health and economic crisis. In the wake of the pandemic, the Group acted proactively and promptly by preparing an emergency plan and taking all the necessary protection measures, including but not limited to ensure availability of necessary supplies, such as antiseptics, masks, gloves, protection systems for offices (plexiglas), daily testing with mobile and static measuring systems. Remote work and specific procedures to deal with suspected cases were also adopted. Additionally, the Group found alternative ways (e.g., own means, car-sharing) for commuting to work, in order to eliminate overcrowding and enhance employees' protection. As soon as PCR and rapid tests became available on the market, Motor Oil Group started to regularly offer tests to its employees and interested parties. Finally, care was taken to safeguard our business partners' health by shifting towards electronic methods of communication or when physical presence was necessary take appropriate protection measures at our premises to protect them (e.g., antiseptics, safety distances etc.).

**Further protection measures that the Group incorporated as a means to prevent the virus' spread are summarised below:**

- Continuous updates on Covid-19 to all staff with announcements, multimedia, print outs and visual material as well as mobilization of medical staff.
- Guidelines and written procedures provided to the personnel, with the aim to limit business trips and physical participation to meetings and the utilization of digital means, such as mobile phone devices, teleconferencing practices, electronic correspondence and communication, were promoted.
- Hygiene and sterilization procedures were applied to all working premises.
- Development of a Covid-19 handbook by occupational physicians for dealing with the pandemic holistically.
- All employees were subjected to regular virus detection tests.
- Employees returning from vacation are tested before returning to work.
- A vaccination program for all personnel was activated for the influenza virus.
- Commuting took place with own vehicles instead of the company bus.
- Site specific Covid-19 Risk assessments in cooperation with occupational physicians, as well as self-assessments at all sites.
- Covid-19 alerts were sent through SMS to selected staff, when protection measures at retail stations were identified as missing by customers. Such reports were followed by further investigation and remedial actions.
- Coral's Emergency Response Plan for infectious diseases acted as an initiator for timely handling the Covid - 19 pandemic, way before its spread, and ahead of national guidelines and laws. The company put significant effort in following its Emergency Response Plan for infectious diseases, which covers all working places [offices, retail sites, means of transport (trucks or vessels), depots and warehouses (including visitors, business partners and third parties)].
- Motor Oil's refinery was certified by Bureau Veritas with the SafeGuard standard for implementing the appropriate protection measures against Covid-19.
- Motor Oil designed a specific management plan that emphasized on staff belonging to groups at increased risk.
- Bus routes became more frequent and timetables were provided to avoid overcrowding during travelling to/from the refinery.

**The Reporting Group spent 2.6 million euros for its personnel's Health & Safety, in the context of protection from Covid-19.**

## 5.3

# EMERGENCY PREPAREDNESS & RESPONSE

We have taken all necessary actions and measures to ensure maximum security and emergency preparedness and response.



We are aligned with the EU Seveso II Directive and the



## Mutual Aid Agreement

with all Greek refineries



## Our approach

As an oil and gas company, security and emergency preparedness and response is an important issue for us. Our various functions demand readiness and immediate response to emergencies. This presents an actual necessity, since we want to ensure security, continuity of operations and to effectively limit the potential social consequences for our employees, local communities, the environment, our reputation, as well as our financial results across Motor Oil Group. As a result, we have taken all necessary measures to ensure maximum security and emergency preparedness & response and comply fully to the provisions of the relevant national and European legislation and regulations.

For instance, Motor Oil complies with the Seveso-III-Directive (2012/18/EU), which aims at the prevention of major accidents involving dangerous substances. However, as accidents may nevertheless occur, it also considers limiting the consequences of such accidents not only for human health but also for the environment. According to the Directive, operators are obliged to take all necessary measures to prevent major accidents and to limit their consequences for human health and the environment.

### The requirements include:

- Notification of all concerned establishments;
- Deploying a major accident prevention policy;
- Producing a safety report for upper tier establishments;
- Producing internal emergency plans for upper tier establishments;
- Providing information in case of accidents.

All Motor Oil Group's facilities have made emergency response arrangements based on the emergency response plan, which is regularly reviewed and updated so as to take into account any changing legal requirements and revised "best practices", resulting either from technical advancements or experience gained by peers in dealing with minor or major accidents. Moreover, we prepare and submit appropriate studies to the relevant authorities, in accordance with the EU Seveso III Directive, covering the most likely accident scenarios, as well as relative prevention and response measures.

In the Emergency Response Plans, public health protection measures are described, including warnings and related advice for neighboring communities, that would be put into effect in the event response plans are activated because of a major technological accident. These plans are drafted by the competent authorities and determine how the state might intervene in emergency situations.

As a result of its policies, Motor Oil Group has developed emergency preparedness and response plans, thus ensuring maximum safety during its operation. Motor Oil Group maintains an emergency response system at its facilities, which includes studies, procedures and different response plans depending on the situation (fire, earthquake, terrorist act, flood, etc.). It has also organized emergency teams (fire brigades, evacuation teams, etc.), training programs and preparedness exercises. Finally, it has a set of plans and processes (e.g., internal emergency plans, fuel shortage plan, Group emergency corporate plan, BCP etc.) for all possible emergency situations.

For further protection of the interests, assets and functions of the Group, contracts include three types of insurance risks: cessation of activity, accident & gradual pollution, against third parties.

## Specifically, for the refinery, the emergency preparedness and response plan includes:

- The Mutual Aid Agreement, whereby all Greek refineries co-operate in the event of an emergency. The effectiveness of this collaboration plan is ensured through joint exercises involving the local fire brigade and the refineries.
- A Corporate Contingency Plan for reciprocal assistance between Group companies in the event of an emergency. This has also been integrated into the Emergency Response Plan of each individual company. In this context, MOTOR OIL participated in fire safety drills at the facilities of DESFA.
- Drills carried out every week and major industrial accident response drills carried out regularly within the year, during which the Major Incident Response Procedure is activated. In cooperation with the Demokritos Research Centre, a study on risk analysis and the improvement of methods for response and management of emergency scenarios is underway.
- The fixed and portable equipment for leak detection and fire-fighting, are upgraded according to a regular annual investment plan.
- The availability on the refinery site of 6 fire engines and one 12,000-litre bulk foam tender, which are available on 24-hour standby.
- The existence of alternative locations for the Incident Control Room at four different strategic points on the refinery site, and the availability of an automatic call system and an automatic messaging system that enables contact with refinery staff in an emergency.
- The introduction of satellite phones both at the refinery itself and in the administration offices. These phones make communication possible and allow coordination even in extreme circumstances, such as a natural disaster, when ordinary landlines and mobiles may be rendered useless.

## Security Operations management

To demonstrate and improve security in operations, Motor Oil designed a framework (certified in accordance with ISO 18788) for establishing, implementing, operating, monitoring, reviewing, maintaining and improving a Security Operations Management System. The framework aims to safeguard the respect for human rights, the national and international laws and the fundamental freedoms by meeting the Guiding Principles on Business and Human Rights of the United Nations "Protect, Respect and Remedy" framework policy 2011.

## 5.4

# EMPLOYMENT PRACTICES

Motor Oil Group is actively committed to be a responsible employer, providing a working environment where everyone can thrive.



# 2,107\*

# employees

(1,752 men, 355 women)



# 165.5 million euros

for salaries and benefits in 2020



\*Total number of employees for the Reporting Group.

## Our approach

Motor Oil Group cultivates an environment of excellence, respect and trust, where every employee feels valued and supported. This is the foundation for the development, empowerment and prosperity of everyone involved, which also results in a positive impact on our partners, customers and the local communities where the Group operates. Furthermore, at Motor Oil Group we provide our people with a competitive additional benefits package.

Motor Oil Group has adopted a modern, fully integrated Human Resources Management System, designed to allow proper management of the Group's human resources, coupled with continuous development of its employees.

**The system is driven by the Group's principles, values, vision and strategic objectives, with particular emphasis on:**

- Compliance with applicable legislation and universally accepted principles of human and labour rights.
- Fairness and meritocracy in employee relations.
- Attracting competent young people with a professional approach to work, who share our values: reliability, dedication, integrity and personal responsibility.
- Ensuring equal opportunities for the professional and personal development of employees.
- Providing a fair and competitive remuneration system linked to employee performance and consistent with prevailing market conditions.
- Offering pay and benefits exceeding those provided for by law and by collective labour agreements.
- Designing a programme of targeted education and training, covering subjects relevant to the Group's strategic development goals, while aiming at the effective and safe discharge of duties.
- Fostering corporate culture and corporate values.

## Code of Conduct

Aiming to provide support and guidance to its staff regarding their behaviour and actions during day-to-day activities, Motor Oil Group has developed and implements a Code of Conduct.

This Code of Conduct reflects its philosophy and corporate values and provides guidance to employees, concerning their expected behaviour. It covers a wide range of issues tightly related to the appropriate personal and professional behaviour of employees, their ethics and values, compliance with applicable laws, leadership, health and safety at work, environmental policies, as well as company's property. Specifically, employees are expected to show diligence, conscientiousness, integrity and honesty during their work and also, embrace the vision and goals of the company. For the Group, high ethical standards are crucial assets for employees, as such characteristics contribute to the smooth operation of the company, its excellence in terms of performing, as well as the increase of its competitiveness. Additionally, employees are required to fully comply with all laws and regulations that Motor Oil Group is subject to, and more importantly, behave in a way that reflects a positive image of the Group. Moreover, employees, as valued members of Motor Oil Group, should protect its assets and not disclose confidential information and protected data. Great importance is being given by the Group to maintaining the health and safety throughout its activities. Consequently, the Group takes all the necessary measures to protect its employees and expects the appropriate behaviour of the latter in every aspect concerning safety and protection of the work environment and the people.

## Human resources data

Motor Oil Group's total workforce composed of 2,792 employees in 2020, of which 2,107 are employees of the Reporting Group.

# 640 RECRUITMENTS

OVER THE LAST 6 YEARS

Total workforce of the Reporting Group 2020	
MOTOR OIL	1,291
AVIN OIL	170
CORAL	274
CORAL GAS	97
OFC	24
LPC	152
NRG	99

The following table includes the total number of employees per gender and region and a further breakdown by employment contract and employment type for the Reporting Group.

Workforce Data	2020
<b>Workforce breakdown by gender</b>	
Total	2,107
Men	1,752
Women	355
<b>Employment contract breakdown by gender</b>	
Permanent	2,046
Men	1,702
Women	344
Temporary	61
Men	50
Women	11
<b>Employment contract breakdown by region</b>	
Permanent	2,046
Alexandroupolis	2
Ampelokipoi	2
Aspropyrgos	176
Ag. Theodoroi	1,020
Heraklion	3
Thessaloniki	93
Kavala	5
Maroussi	523
Menemeni	11

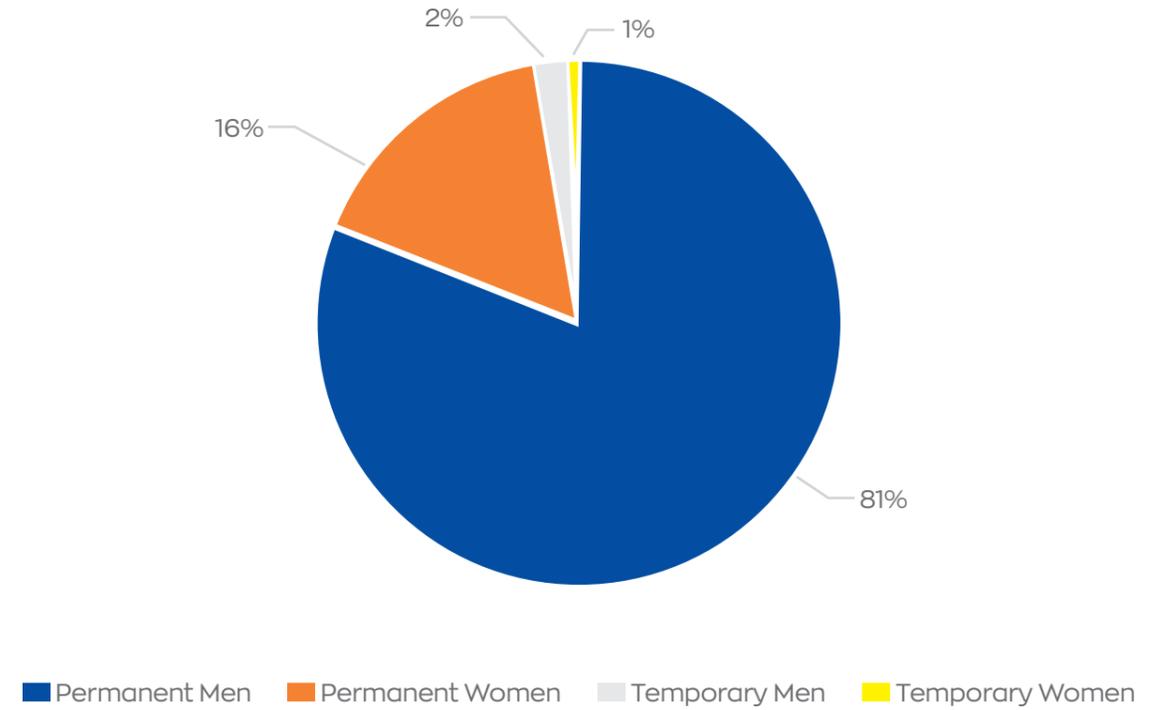
Employment contract breakdown by region	
Perama	70
Perissos	113
Chania	5
Spata	23
Temporary	61
Ag. Theodoroi	33
Aspropyrgos	6
Thessaloniki	3
Maroussi	13
Menemeni	1
Spata	1
Perissos	4
Employment type breakdown by gender	
Full-time	2,105
Men	1,752
Women	353
Part-time	2
Men	0
Women	2

The above data have been compiled using a combination of exports from the HR and Payroll management systems.

The most significant portion of the Reporting Group's activities is performed by its employees, whereas in some cases, work is also carried out by contractors. There were no significant seasonal variations in the numbers of employees provided in the tables above, for the year 2020.

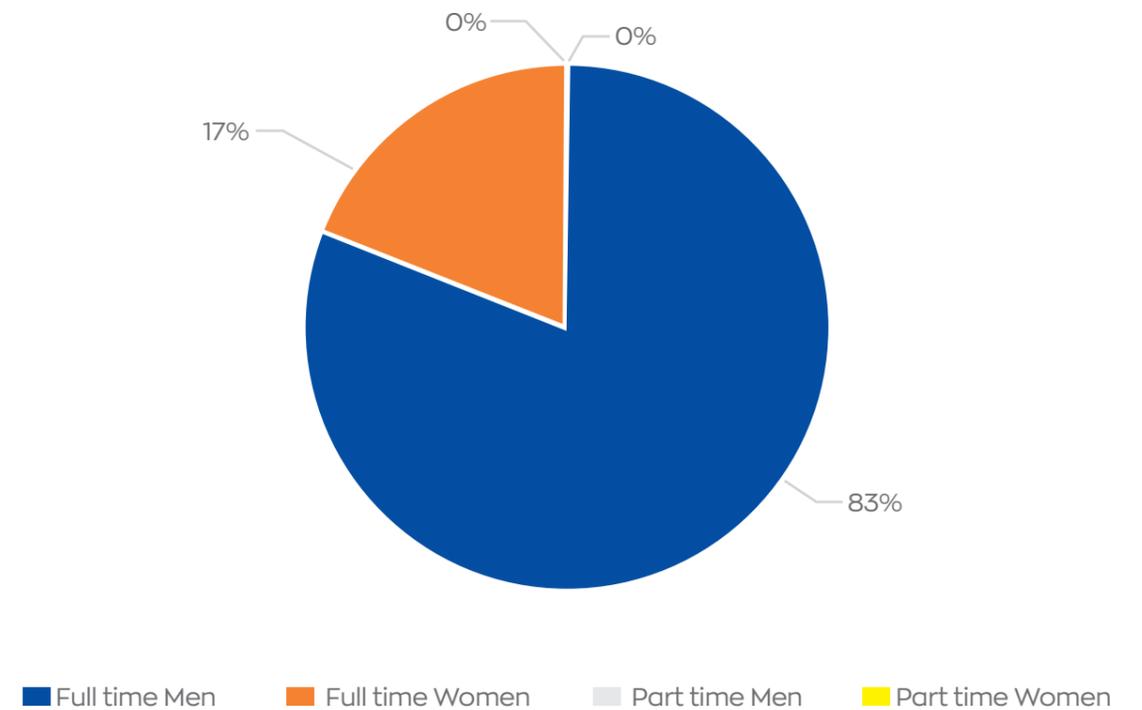
Percentage of temporary and permanent employees in Reporting Group:

### Employee type percentages (2020)



Percentage of full-time and part-time employees in Reporting Group:

### Full time vs part time employees (2020)



## Our positive socio-economic footprint at local<sup>13</sup> communities

Motor Oil's main area of activity is the refinery at Agioi Theodoroi, Corinth, where in 2020 1,018 people were employed. Approximately 55% of the refinery's (full time) staff and 44% of its senior managers<sup>14</sup>, live in the greater region of Corinth, where Motor Oil is the biggest employer.

<sup>13</sup> Communities are characterized as 'local' based on their proximity to MOH's production installations. Therefore, local communities are considered the municipalities of Corinth, Loutraki, Aspropyrgos, Perama and the Agioi Theodoroi, Isthmia and Examilia areas.

<sup>14</sup> Senior managers are employees of a certain grade and above, who are referred to in the market as senior management.

## The total of the Reporting Group's employees (100%) is covered by collective bargaining agreements

### Workforce breakdown and professional advancement

In 2020, senior managers comprised approximately 4% of the total personnel of the Reporting Group, while technicians-operators and administrative personnel accounted for 96%.

Each employee has the opportunity for promotion within the management hierarchy, according to his qualifications and performance, as the main objective is to fill vacant managerial positions from within the Motor Oil Group wherever and whenever possible. In fact, each vacancy is first advertised internally; the position becomes available for external applicants only if no suitable internal candidate can be found.

The table below demonstrates a breakdown of the employees of the Reporting Group, according to their gender and professional rank.

Breakdown of employees per gender and rank			
Position	Men	Women	Total
Senior Management	77	10	87
Office-based Employees*	620	339	959
Field-based Employees*	1,055	6	1,061
<b>Total</b>	<b>1,752</b>	<b>355</b>	<b>2,107</b>

\*The title reflects both level and function within the organization.

During 2020, in the Reporting Group, there were 7% new employee hires, while the turnover percentage was 5.6%. Specifically, in the table below, there is an in-detail analysis of the recruitments and turnovers in 2020 per gender, age group and region for the Reporting Group.

2020				
Workforce Data	Recruitments		Turnover	
<b>Staff mobility per gender</b>				
<b>Total</b>	<b>147</b>	<b>7%</b>	<b>117</b>	<b>5.6%</b>
<b>Men</b>	119	6.7%	99	5.6%
<b>Women</b>	28	7.9%	18	5.1%
<b>Staff mobility per age range</b>				
<b>Under 30</b>	92	38.2%	36	14.9%
<b>30-50</b>	52	4.2%	27	2.2%
<b>Over 50</b>	3	0.5%	54	8.8%
<b>Staff mobility per region</b>				
<b>Ampelokipoi</b>	2	100%	0	0%
<b>Aspropyrgos</b>	16	8.8%	11	6%
<b>Ag. Theodoroi</b>	36	3.4%	63	5.9%
<b>Thessaloniki</b>	10	10.4%	6	6.2%
<b>Kavala</b>	0	0%	1	20%
<b>Maroussi</b>	72	13.4%	29	5.4%
<b>Menemeni</b>	2	16.7%	0	0%
<b>Perama</b>	2	2.9%	3	4.3%
<b>Perissos</b>	7	6%	4	3.4%

Return to work rate and employee retention rate were 96% and 95%, respectively, for the Reporting Group.

The diversity of the Reporting Group’s governance bodies, management, non-managerial and technical staff are reflected in the tables below:

Reporting Group 2020							
Grade	Under 30		30-50		50 Plus		Grand Total
	♀	♂	♀	♂	♀	♂	
Senior Management	0	0	5	23	5	54	87
Non-Managerial Staff	38	96	215	358	86	166	959
Technical Staff	0	107	5	644	1	304	1,061
<b>Total</b>	38	203	225	1,025	92	524	2,107

2020	
Board of Directors 2020*	
Men	92%, (80%)
Women	8%, (20%)
Under 30	0%, (0%)
30-50	0%, (10%)
Over 50	100% (90%)
Senior Management	
Men	89%
Women	11%
Under 30	0%
30-50	33.2%
Over 50	67.8%

2020	
Office-based Employees**	
Men	64.7%
Women	35.4%
Under 30	14%
30-50	59.7%
Over 50	26.3%
Field-based Employees**	
Men	99.4%
Women	0.6%
Under 30	10.1%
30-50	61.2%
Over 50	28.7%

\* The figures in brackets () represent the Board of Directors as it was formed during the period that the report was published.

\*\* The title reflects both level and function within the organization

## Labor relations and trade unions

Motor Oil Group fully respects and supports employees’ right to freely join trade unions and professional associations. At Motor Oil labor relations are regulated by the Employment Regulation which has been put in force since 1974. It is very important to our Group – and particularly to the refinery due to the complex nature of the work it entails – that employees can join unions and professional associations freely. Refinery employees are represented through their trade union and the Health and Safety Committee. The union has had a Collective Labor Agreement with the Hellenic Federation of Enterprises since 1986. This agreement describes the terms of employment and pay levels at the refinery.

Additionally, a Collective Labor Agreement has been into force for Motor Oil Group, since 2006, between the Company and the union, which is renewed every year and is submitted to the Corinth Labor Inspection service and the Ministry of Labor.

Aiming to achieve further improvements in working conditions and develop mutually beneficial relations, the management holds regular meetings with union representatives.

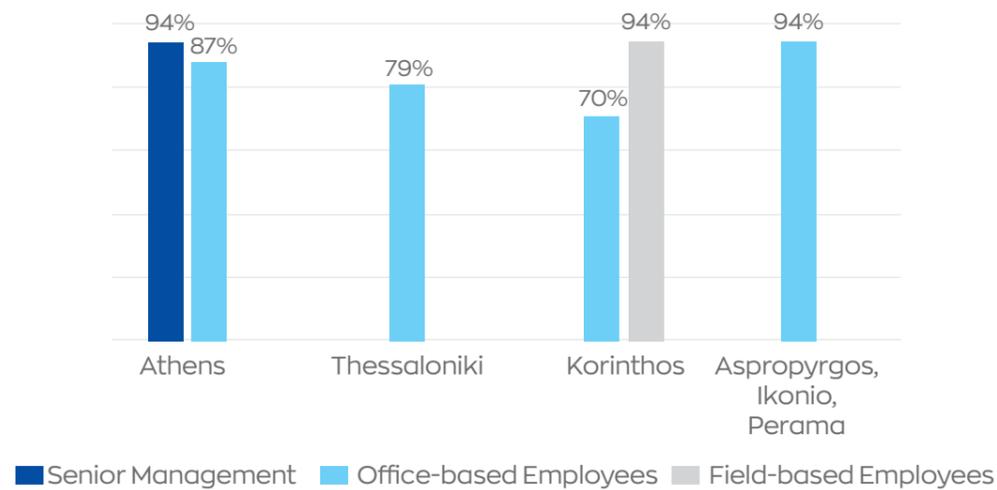
## Remuneration system & benefits

Aiming at a high level of employee satisfaction, work-life balance and low turnover rates, we offer a competitive remuneration scheme and additional benefits. The system we implement in order to set, manage and review salary levels is in compliance with current company and sector specific agreements, and is consistent and transparent.

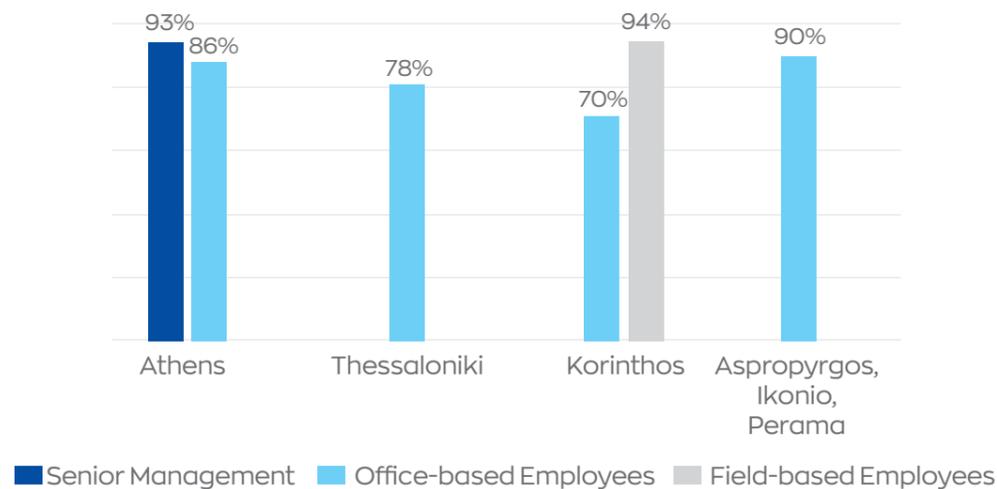
Negotiations covering collective agreements on salary adjustments are in line with sector practices that are applied at national level. Moreover, the structure of the remuneration system ensures equal pay for men and women doing the same work and rules out any other form of discrimination. A demonstration of this lies with the graph that follows, which shows that for 2020 the gender pay gap averaged 14% across the different levels of seniority.

The following figures provide the ratio of the basic salary and remuneration of women to men for each employee category, by significant locations<sup>16</sup> of operation, for the Reporting Group.

### Women to Men Basic Salary Ratio



### Women to Men Remuneration Ratio



<sup>16</sup>Significant locations of operation are considered those, employing more than 90 Motor Oil Group employees.

The factors determining wage levels are mainly the employee's grade and performance, the responsibilities and accountabilities of the position held, the educational level and the seniority.

Motor Oil Group's total expenditure on wages and benefits for its employees in 2020 amounted to 165.5 million euros. This includes pay for regular and overtime work, mandatory employer contributions to social security funds and other additional allowances over and above those laid down in either labour legislation or collective agreements. These additional, non-statutory allowances are discretionary payments to employees intended to reward productivity and acknowledge the contribution of individuals to the Group's performance.

## Additional benefits

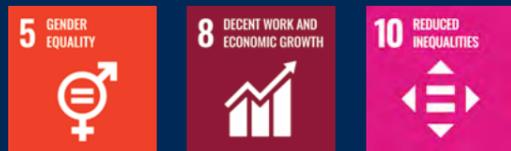
Motor Oil Group, aiming to provide a high level of work-life balance and employee welfare, offers a wide range of additional benefits to its staff and their family members, beyond those defined by applicable law as minimum. Such employee benefits are: insurance policies providing both pension and medical treatment coverage for employees, schemes helping employees with the costs of their children's education, Christmas parties for employees' children, long service awards, support for employees participating in sporting activities, etc.

Benefits are provided to all employees in accordance with their position/rank rather than their type of employment contract (full/part time).

# 5.5

# EQUAL OPPORTUNITIES, DIVERSITY AND HUMAN RIGHTS

Motor Oil Group offers a workplace of no exclusions, in which fair treatment, equal opportunities, and diversity are greatly valued.



## Motor Oil Group

abides to the

# UN declaration of human rights

# 1,793 employees

received

# performance evaluation

in 2020

## Our approach

At Motor Oil Group we are committed to providing a workplace of equal opportunities where everyone feels proud about their work, making this item a material issue. In that context, Motor Oil Group ensures that:

- the Group’s talent acquisition process is impartial and transparent
- the composition of management reflects the composition of workforce
- incidents concerning violations of human rights, such as bullying, harassment and discrimination are of zero tolerance and are immediately condemned.

Motor Oil Group believes in equal treatment for everyone, regardless of their gender, race or sexual orientation, thus, provides equal job opportunities and fairness for all employees and job applicants. More importantly, it supports people from every background, and envisages a diverse society free of exclusions, in which people with disabilities can be productively integrated into the community. Recruitment, transfers, promotions, benefits, education and training, etc., are all governed by the principles of our equal opportunities policy, the avoidance of any form of discrimination, and respect for employees’ dignity. During 2020 16 people with disabilities, were employed at Motor Oil Group, while **no incidents of discrimination were reported in 2020.**

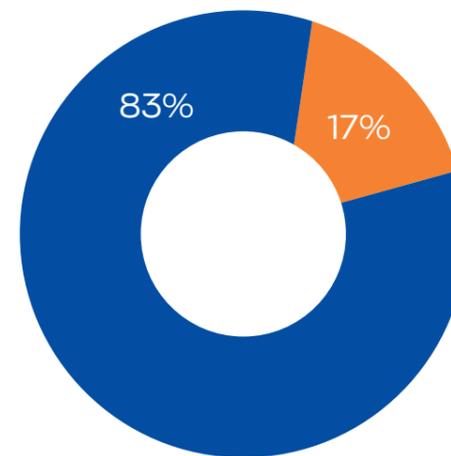
Valuable tool for providing support and guidance to its staff regarding their behaviour and actions during day-to-day activities, is the aforementioned Code of Conduct. Amongst others, it covers a wide range of issues tightly related to the appropriate personal and professional behaviour of employees, their ethics and values, as well as compliance with applicable laws, clearly establishing that high ethical standards are crucial assets for employees, as such characteristics contribute to the smooth operation of the company, its excellence in terms of performing, as well as the increase of its competitiveness.

When it comes to gender equality specifically, the Group successfully promotes equal opportunities to women by prioritizing women’s advancement, safety and gender equality in the workplace. The Group

promotes a fair, gender equal workplace, where no special privileges depend on gender, hiring practices are unbiased and there is zero tolerance on sexual harassment and discrimination against women.

While an equal opportunity policy applies across all our activities, the nature of the work at the refinery and the required skills, result to a low percentage of women in our workforce. Thus, in the Reporting Group, in 2020, 17% of all employees were female, while at Motor Oil’s headquarters, the women represent 31% of the total headcount. When it comes to management positions, 11% were covered by women.

On the other hand, in some companies of the Group such as NRG, the percentage of women is much higher, where 54% of the total workforce are women.



**Human resources according to gender (2020)**

- Men
- Women

## Respect for human rights

Motor Oil Group conducts business as a responsible corporate member of society by complying with all applicable laws and regulations, whilst supports the fundamental human rights and safeguards health & safety, security and environmental protection.

Motor Oil fully respects and abides to the United Nations Declaration of Human Rights, while is a signatory to the UN Global Compact’s ten principles. Moreover, in all countries where the Group operates, it is fully compliant with the national legislation on child and forced labor. There have been no cases of forced or child labor anywhere in the Group’s activities, nor would they be acceptable.

Respect of human rights is fundamental to the organizational culture of the Group and is vital for the sustainable operation of its business, hence, the Group is currently developing its Human Rights Policy, in order to demonstrate tangible commitment to the UN’s Declaration of Human Rights, consisting of 30 articles. In an effort to enhance its sustainability strategy and embrace new ways to fully support its employees and other interested parties, the Group is designing policies regarding diversity, equity & inclusion (compliant with Anti-discrimination Law), as well as anti-competitiveness, anti-corruption & anti-bribery. Furthermore, the Company is enhancing its grievance and whistleblowing policy mechanism to establish that internal reporting is functional and offers comprehensive protection and support to reporting people.

Motor Oil Group firmly believes that a talented and skilled workforce is the backbone of every company. Thus, it is constantly in the process of improvement in terms of aligning its employees, resources and systems to its strategic objectives. In that context, the Group invested in a new management system of employee performance in 2020. Considering that the Group has more than 2,000 employees who perform different activities under varied setups (HQ, Refinery, Commercial, Retail), it is essential to implement a performance management system that ensures meritocracy and consistency, as well as nurtures a high-performance culture. Our employee performance evaluation system includes KPIs related to Sustainability with the objective to meet our ESG targets.

**Motor Oil Group lays the foundation for a solid succession-planning approach by setting its main functioning objectives:**

- To be financially healthy and performing according to expectations and set targets
- To fully satisfy customers’ needs and expectations
- To support the local communities and environment
- To operate in an effectively and efficient manner, based on a selected operating model and strategy
- To engage and enable its people

On top of that, evaluation of the employees’ performance plays a significant part in determining the training program and opportunities to be received. In that sense, it is important to highlight that in 2020 1,793 people received performance evaluation (out of 2,107), corresponding to an 85% of the Reporting Group’s total workforce.

Percentage of employees who received a performance evaluation review – Reporting Group (2020)	
Analysis / gender	
<b>Total</b>	<b>85.1%</b>
<b>Men</b>	<b>86.5%</b>
<b>Women</b>	<b>78.0%</b>
Analysis / employee category	
<b>Senior Management</b>	<b>80.5%</b>
<b>Office-based Employees*</b>	<b>82.3%</b>
<b>Field-based Employees*</b>	<b>87.9%</b>

\* The title reflects both level and function within the organization.

### “Women’s Day by Avin Oil”

Avin Oil, every year celebrates Women’s Day by organizing projects that involve its female employees, and project the courage, confidence and tenacity they demonstrate in the workplace. With the slogan “empowering women, empowering society”, Avin Oil aims to accent and empower women’s role in the professional environment.

## 5.6

# EMPLOYEE TRAINING & DEVELOPMENT

Providing training and development opportunities is a key element for the Group's business success, but also the personal and professional development of its people.



**19,674 hrs** of training in 2020

**800K euros** for training and development during 2020

**83K euros** for employee postgraduate qualifications

**8.5 million euros**

for education and training programs over the period 2015-2020

## Our approach

Development of our human capital is of great importance to us and for that reason we have placed it within our 17 material issues. Under this context we are determined to offer our employees and contractors a wide spectrum of training programs training and educational programs which promote their personal/professional growth and better performance.

A key element in the process of aligning our employees' skills with the Group objectives and ambitions, comes from investing in their continuous training and development. Given the importance of the oil refining industry for the domestic and regional economy, Motor Oil Group designs and implements every year, a comprehensive development program, including training for the improvement of technical skills (technical skills) and the development of interpersonal characteristics (soft skills) of employees, in the context of a holistic, in-house training.

## Training programs

The parameters determining the planning and implementation of the training and development programs are the educational needs of the workforce as identified in the working environment each year. Generally, education and training programs cover the following areas:

- Training in business and administrative skills, computer skills, as well as personal development.
- Introductory training for new engineers, operators and maintenance technicians.
- Skills training for technical staff relevant to their fields, as well as training for the use of safety equipment and machinery/equipment.
- Training regarding Health, Safety, Environmental Protection and Quality, with an emphasis on the special features of every workplace.
- Training of non-technical staff in basic Health and Safety regulations, use of fire-fighting equipment and first aid provision.
- Instruction in safe driving techniques and in the procedures for the safe loading, unloading and transport of fuels.
- Emergency preparedness exercises, including scheduled or unscheduled drills.

The educational and training programs are implemented through in-house seminars, by attending domestic or international seminars run by internationally recognized educational centers. On that note, the Reporting Group's managers attend conferences both in Greece and abroad, participate in undergraduate and postgraduate courses, whilst being kept up to date through the purchase of books and subscriptions to specialist technical journals and professional associations.

Additionally, Motor Oil Group can offer its employees transition assistance programs provided to facilitate continued employability, alongside training programs tailored to provide more general/soft skills in the form of lifelong learning (L&D) but also more technical disciplines. As a result, participants can improve their professional skills, (e.g., their presentation, communication, negotiation, time management and interviewing skills) as well as broader ones like business networking, well-being and mental health. In Motor Oil Group, there is no end-of-career management program, other than continuous safety insurance after retirement.

# 75% OF OUR STAFF RECEIVED TRAINING DURING 2020

## Training and development in 2020

In 2020, despite the Covid pandemic we continued our extensive training and development program, while taking all necessary protection measures. Training hours for the Reporting Group during 2020 totaled to 19,674, while the overall cost for training amounted to 800 thousand euros, with the participation of 1,582 employees (75% of the total workforce), of which 73 were managers and 1,509 other personnel.

Occupational health and safety, environmental protection and quality were the principal subjects covered by training activities in 2020. In these areas, the training that was provided covered the relevant management systems, preventing sea and air pollution and avoidance of related incidents, process safety, occupational health, fire safety, the use of Personal Protective Equipment, rescue methods in cooperation with the Disaster Response Team (EMAK), safe driving and fuel transport, the provision of first aid and other more specialized topics.

The other education programmes were designed to provide the existing technical staff with further training, in order to develop and further improve their skills in various specialized technical areas, and to train staff of the commercial companies on issues of climate change, personal data protection, taxation, management and leadership, internal audit, human resources management and evaluation, sales, IT, creating a safety culture, accounting, procurements, finance, customs policy, customer service, marketing, communication and law.

The contribution of the Reporting Group’s executives to the in-house training and education programme was also very important. In 2020, this involvement accounted for about 8,000 hours.

Motor Oil Group considers continuous learning a key element for success in the workplace, thus in 2020 the Reporting Group facilitated 9 employees’ endeavors to achieve postgraduate qualifications and excel in their work areas, by covering their tuition fees, in a total cost of approximately 83,000 euros.

## Management and Employee Training in 2020

We strive to continually develop our management staff by offering innovative skills development programs in cooperation with top educational institutions and bodies. Specifically, the following programs were held, with certification by Harvard University, to teach leadership skills:

Leadership Academy Step 1: The objective of this training was to develop the skills necessary for all new managers to enable them to lead their teams and cultivate relationships with their colleagues and supervisors.

Leadership Academy Step 2: The purpose was to further develop the skills required of every manager in order to handle a variety of business challenges that have a direct impact on the success of their work.

## Training tools at the refinery

In order to train control room operators, the refinery makes use of production unit training simulators. The upgrade of the existing operation simulators at the Hydrocracker, Fluid Catalytic Cracking and Crude Distillation Units began during 2019. Parallel to this, new simulators are being developed for the catalytic steam reforming of naphtha. Furthermore, a general use simulator has been delivered and is being used for the training of field operators for chamber positions, and for assisting field operators in understanding fundamental concepts. Its use is accompanied by the corresponding training material.

To assist the process, there are also online educational materials (e-books, conference presentations, educational videos, etc.), whilst training manuals for technical matters are available as well. Finally, in order to further raise awareness in security issues, short videos with targeted content are systematically shown at buildings used by field operators.

Average training in man-hours per employee - Reporting Group	
Analysis / gender	
Total	9.3
Men	10.2
Women	5.1
Analysis / employee category	
Senior Management	5.1
Office-based Employees*	5.6
Field-based Employees*	13.0

\* The title reflects both level and function within the organization.



# ACTING RESPONSIBLY

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# 6.1 CORPORATE GOVERNANCE

Motor Oil’s management and control are based on modern and commonly accepted principles of good corporate governance, as prescribed by legislation and the relevant regulations, as well as other international practices and auditing standards.

The Group’s corporate governance determines its daily operations on a variety of issues such as:

- the Board of Directors’ structure
- the equal treatment and protection of the interests and rights of all shareholders
- the compliance with legal and regulatory provisions
- the transparency in the decision-making process
- the reliability and adequacy of all disseminated information, regarding the Group’s strategy and financial results, or its financial transactions
- the management of personnel and remuneration matters
- the identification, reporting and control of all inherent risks

## Corporate Governance Code

Corporate governance involves a set of relationships among a company’s management, its shareholders, employees and other stakeholders; and aims to create, sustain and develop strong and competitive companies.

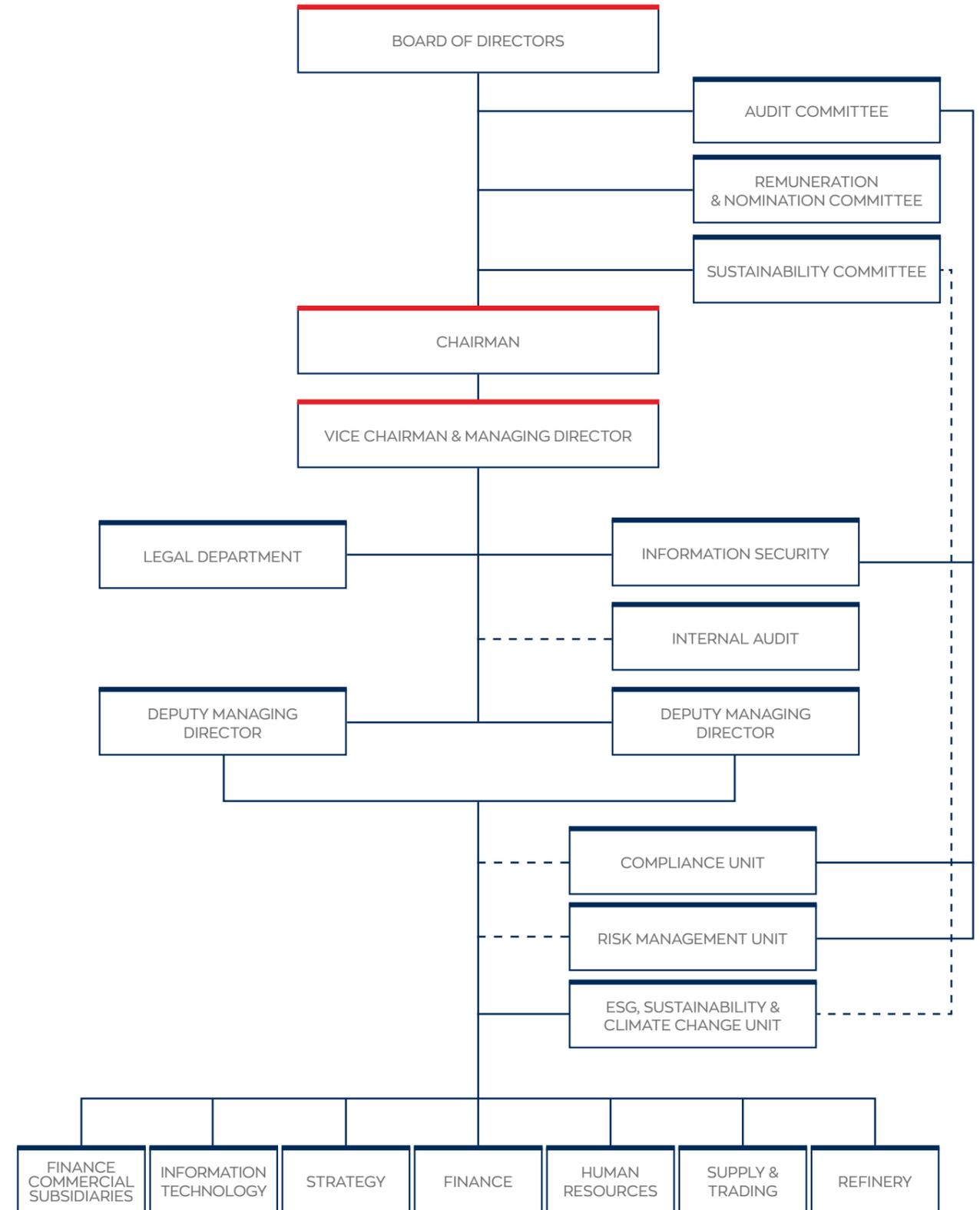
Since the year 2010 in accordance with the applicable Legislation (i.e. Law 3873/2010, Law 4403/2016, Law 4548/2018), Motor Oil followed its own Corporate Governance Code compiled and approved by its Board and additionally amended each time regulatory or legislative changes were brought into effect. All amendments and revisions of the Code were approved by the Board of the Company. The Motor Oil Corporate Governance Code was uploaded on the Company website and subsequently officially filed to the Hellenic Capital Markets Commission.

Effective July 2021 and in accordance with the Law 4706/2020[1], the Board of Motor Oil decided that the Company will adopt and implement the Corporate Governance Code developed by the Hellenic Corporate Governance Council[2] introduced in June 2021. This Code constitutes the Hellenic Corporate Governance Code for Companies with securities listed and traded on the Athens Exchange, in accordance with Article 17 of Law 4706/2020 and Article 4 of the Decision 2/905/3/3/32021 of the Board of Directors of the Hellenic Capital Market Commission. Moreover, the Board of Motor Oil decided that for the points of deviation from the Hellenic Corporate Governance Code explanations on non-compliance will be included on the Corporate Governance Statement which forms part of the Annual Financial Report of each fiscal year. The Hellenic Corporate Governance Code is compliant with all requirements of the Law 4706/202, certain provisions of the Law 4548/2018 as well as best practices and recommendations based on international standards such the Organisation for Economic Co-operation and Development (OECD), which constitute the international benchmark and an important source of insight for the formation of the Code.

[1] New Greek Corporate Governance Law which took effect on July 17, 2021 replacing the L3016/2002.

[2] The Hellenic Corporate Governance Council (HCGC) was established in 2012 and is a joint initiative of Athens Stock Exchange (ATHEX) and the Hellenic Federation of Enterprises (SEV), in the legal form of the Civil Non-Profit Company. The current members of the HCGC are ATHEX, SEV, the Hellenic Bank Association (HBA), the Hellenic Fund and Asset Management Association (HFAMA) and the Hellenic Corporation of Assets and Participations (HCAP).

## Organisational Structure



## Board of Directors

Motor Oil Group's Board of Directors as of 31 December 2020 is composed of twelve members: Six Executive Members, and six Non-Executive independent Members, with three of them being Independent Non-Executive. In 2021 the Board will have ten members: Three Executive Members, and seven Non-Executive independent Members, with three of them being Independent Non-Executive.

The Non-Executive Independent Members enhance the effectiveness of the Group's Board of Directors by adding knowledge and value to the main skills acquired by the Executive Members and the Executive Management, as well as by increasing the stakeholders' representation. Two members of the Board are women. The diversity of the Board of Directors is very important and is not limited to gender, but also extends to nationality, age, disabilities, education, social and financial status, religion, etc.

Motor Oil Group is always aware of the changes in the legal and regulatory framework, recognizes investors' growing interest in diversity on Boards' composition and adapts its internal policies accordingly.

## The Board of Directors operates efficiently to contribute to the achievement of the following:

1. Creating an effective and productive relationship between key shareholders and stakeholders
2. Defining strategic priorities, policies and committees
3. Fostering values and ethics, quality improvement and innovation

## Committees and Policies

In terms of improving its ESG performance, Motor Oil Group created a Sustainability Committee. Its objective is to design and oversee the Group's Sustainable Development Policy and Strategy including the Environmental, Social and Governance aspects, as well as to monitor performance against set targets and decide on corrective actions in relation to the opportunities or risks that arise.

Furthermore, the Group developed additional policies regarding certain areas such as: nomination and remuneration policy, compliance, risk management, conflict of interest, sustainability policy, along with training and performance review policy, all included in the updated internal operating rules, which describe how Motor Oil Group is managed, the responsibilities of the Board members, the structure and the objective of certain key Divisions, the procedures of recruitment and evaluation of the executives. The current version of the Internal Operating Rules was approved by the board and is compliant with the Law 4706/2020.

## Internal Audit, Risk Management & Compliance

Our risk management system and policy provide a consistent and clear framework for managing and reporting risks. The Board of Directors performs on a regular basis a review of the way we identify, evaluate and manage risks.

We have developed a risk management framework by embedding policies, procedures, standards, and codes of conduct into a robust control system. Motor Oil Group's risk team analyses the group's risk profile and supervises the risk management system. The Group's Internal Audit Unit submits independent audit report to the Board and Audit Committee and to the C level Management on the operability of the Group's internal control system and its responsiveness to the risks that are significant to the Motor Oil Group.

An indicative list of the risk areas which constitute the subject of audits is presented hereunder:

- Business Strategy & Operational
- Financial, Commercial, Treasury
- Organizational, People, Reputational
- ESG (Environmental, Social, Governance), QHSS (Quality, Health & Safety, Security)
- Information Technology (Cyber Security, Technology, Data & Systems )
- Compliance
- External events

The Group objective is to also monitor and ensure corporate compliance with laws, regulations and internal policies, to evaluate business activities and assess compliance risk through a regulatory compliance framework covering the following areas:

1. Legal compliance, 2. Code of Conducts and Corporate Governance, 3. Anti-bribery and anti-corruption policy, 4. Whistleblowing Policy, 5. Human Rights Policy, 6. Anti-competition policy, 7. Policy of sanctions and export controls.

Detailed description of the Internal Audit, Risk Management & Compliance can be found in Motor Oil's Internal Operating Rules. The Internal Operating Rules describe the way Motor Oil is managed, the responsibilities of the Board members, the structure and the objective of Company's divisions, the procedures of recruitment and evaluation of the executives as well as the procedures of compliance of the Company with the regulatory and institutional framework governing the listed companies.

## Data Security

The Motor Oil Group developed a dedicated Protection of Personal and Privacy policy covering how to handle, collect, use, disclose and process personal data of employees and customers, as well as a Data Privacy Policy describing the operational framework of the Group for planning and conducting audits on data security based on international standards (ISO 27001) and best practices.

## Tax Governance

As part of its commitment to better sustainability performance, Motor Oil Group embraces responsible tax policies and practices, which provide its commitment to ensuring that:

- The overall strategy and objectives of the wider group comply with the tax and custom legislation where the Group operates, i.e. primarily in Greece, where the parent company has its registered seat, as well to other jurisdictions where the Group creates value.
- The Group's tax policy and strategy are overseen and approved by the parent company's management (Board of Directors), which is responsible for putting tax and audit mechanisms in place guaranteeing adherence with laws, regulations, requirements governing international and local tax and customs legislation.
- The Group comply with their tax, audit and reporting obligations and are committed in paying the right amount of tax at the right time in Greece and in jurisdictions where they operate.
- All transactions have a business purpose or commercial rational and fit into the wider group tax strategy. The Group is not engaged in aggressive tax planning schemes and does not seek to apply abusive tax practices.
- The Group act with integrity and maintain transparent, open and cooperative relationships with the tax authorities of all jurisdictions where they operate, establishing the company's reputation as a good-faith taxpayer.
- The Group utilize tax incentives offered by the jurisdictions where they operate with transparency and consistency and in line with the applicable legal framework.
- Advice is sought by external independent advisors where necessary and appropriate for ensuring tax and custom compliance with applicable legislation and securing staying update on changes and recent developments in the Greek and international tax legislation.
- The Group participate and contribute by giving constructive input in public committees to support the development of effective tax legislation and administration.

## 6.2

# SUSTAINABLE SUPPLIERS

Motor Oil Group has incorporated a collaborative mentality that promotes mutual-win relationships. In that respect, the Group is fostering balanced relationships with its partners and suppliers, which are governed by trust, integrity and transparency.

## 33 NEW SUPPLIERS

were assessed based on environmental criteria

Constant aim of the Group is to implement the principles of sustainable development not just in the context of its operation, but also in the sphere of its influence, including its partners and suppliers. A sustainable supply chain not only minimizes social and environmental risks, but also serves as an example of values and success for the industry and the community. For that reason, Motor Oil Group assesses its potential suppliers not solely based on the cost, quality, delivery, and their economic viability, but also on QHSSE and ESG criteria.

The Group collaborates with a large number of suppliers both locally and at international level. The main categories of suppliers that the company engages with, fall under the following broad categories: raw materials, contractors, service providers, equipment and infrastructure.

Strong suppliers' partnerships are very crucial for our sustainable development. We recognize the importance of working with suppliers and contractors that respect the same values as we do. In that context, suppliers are asked to complete specific questionnaires/forms detailing their ability to safeguard the quality of products and services provided, as well as the environmental impact of their activities and the health and safety systems they follow. We expect our suppliers to follow similar ESG objectives across their activities and operations to maximize impact and meet our sustainability goals. For example, contractors working at the refinery and other installations follow a comprehensive program of safety training, with the objective to achieve "Goal Zero", i.e., zero accidents.

- LPC suppliers are assessed to provide products or services, accompanied by quality specifications by the product users. In certain occasions, raw materials suppliers' installations may be visited for onsite inspection to check on any gaps on production/warehousing/distribution process.

- Avin Oil, prior the collaboration with any new supplier, requests information that concern both the procedures that govern the operations of the prospective partner company, as well as any certificates it holds regarding Environment and Health & Safety. The evaluation is conducted through Avin Oil's internal process for the inclusion of suppliers in the Approved Register of Suppliers and contractors. The criteria used include compliance with safety rules of the Refinery and construction sites in case of work at facilities or service stations. In Avin Oil's annual evaluation of suppliers and contractors, possible issues of non-compliance in the protection of the environment are taken into account, and where required, prescribed penalties are imposed.

- OFC on the other hand, verifies that contractors have paid their employees' contributions. Additionally, they should follow environmental requirements for projects taking place in the company's facilities.

- During 2020, the SUPREME program was realized at Motor Oil's refinery, which purpose is to evaluate the performance of designated contractors in Health, Safety & Environment and their accompanying management systems. The program was implemented in collaboration with DNV and serves as a security culture enhancement program including evaluation of current contractors. Upon completion, all contractors will be evaluated. The program includes 12 contractors, and so far, the evaluation has been completed in 4.

We highly value our business principles, and we seek to collaborate with suppliers that share the same values with us. For that reason, the Group is developing a Supplier Code of Conduct, incorporating certain principals, and asking the suppliers committing to these.

Supply chain figures - Motor Oil Group	2018		2019		2020	
<b>Total number of suppliers</b>	2,591		2,635		2,633	
<b>Geographic distribution</b>	Greece	74.2%	Greece	74.1%	Greece	74.2%
	Abroad	25.8%	Abroad	25.9%	Abroad	25.8%
<b>Total expenditure</b>	108,272,044.86 €		130,819,974.29 €		213,470,601.27 €	
<b>Geographic distribution</b>	Greece	80.1%	Greece	73.9%	Greece	57.7%
	Abroad	19.9%	Abroad	26.1%	Abroad	42.3%
<b>Total purchases</b>	6,577,551,625.19 €		6,428,045,597.93 €		3,585,346,511.50 €	
<b>Geographic distribution</b>	Greece	12.49%	Greece	9.80%	Greece	15.62%
	Abroad	87.51%	Abroad	90.20%	Abroad	84.38%

## 6.3

# PRODUCT QUALITY AND CUSTOMER HEALTH & SAFETY

Our extensive experience and a high level of know-how, together with consistent quality, guarantee that customers always receive the product they need, with the appropriate quality and safety specifications.

# 2,440

internal unannounced quality & quantity checks took place at the Reporting Group's retail stations



# 503

on spot safety checks & consultations to corporate customers



## Our approach to product quality:

Motor Oil Group is strongly committed to providing both safe and high-quality products & services, making this a material issue, and therefore a fundamental element of its existence and strategy. As a result, the Group identifies risks and deals with their impacts across all of its value chain affected.

**The Group's quality policy is summed up in two key principles, to which both management and employees are fully committed:**

- 1 To produce and sell products that satisfy its customers, always taking into account all stakeholders' interests.
- 2 To explore and evaluate customers' needs, in order to produce high-quality products accordingly.

Product Quality and customer health & safety are top priorities of Motor Oil Group. Maintaining the highest product quality and ensuring customers' health and safety are material issues for the Group, as they serve as prerequisites for its normal function and responsible operation.

In that context, the Group adheres to several longstanding Policies, such as the Policy & Commitment in Quality, Health, Safety, Security and Environment, the Policy on Driving and the Policy on Product Stewardship to deliver a differentiated fuel products mix of highest quality, environment-friendly through lower Green House Gas emissions due to Biofuels content, LPG, CNG, Electricity and specialized additives for improved efficiency, that are safe to be used. Additionally, the Group complies with the strictest specifications of Greek and international legislation. Innovative programs and integrated safety, quality and quantity controls are implemented at all stages of the production.

**The policies employed focus on:**

- i developing products which satisfy customers and existing specifications
- ii utilizing materials and energy in an efficient way
- iii audits and certificates according to international standards (ISO 9001, 14001 and 45001)
- vi operating a 24x7 Customer Service to ensure customer satisfaction regarding services provided, safety and operations' integrity.

## Managing Health & Safety:

**It should be noted that Motor Oil Group carefully assesses all the risks associated with production and explicitly designs its response plans to potential emergencies, in order to timely and effectively provide all the necessary mitigation actions.**

Concerning the health & safety regulations that should be met when processing the products, the flammable products of the Group require continuous and systematic control at all stages of their production (from Refinery to facilities and finally, to the end customers). More explicitly, with the support of specialized laboratories and purpose-designed quality control mobile units (vans), both quality and quantity checks on the products, as well as inspections in the retail stations are taking place, not only for the product quality to be ensured, but also for customers' health and safety. For instance, the lab supports all the refinery's procedures, as well as those of the port and tanker loading terminals. It conducts lab tests on all incoming products (crude oil, chemicals, additives), during the refining process, and also, on final products before they are shipped off to customers. To that end, it carries out more than 25,000 lab tests a month, with ultimate goal to ensure safe distribution of products to end consumers, whilst maintaining the products' excellent quality, thus minimizing any potential risks to humans and the environment.

Additionally, the integrated quality and quantity control system and the groundbreaking “Shell DNA” molecular marker technology used in all differentiated Shell fuels, means that customers can be confident both for the service they receive, as well as the quantity and quality of Shell fuels.

In general, Motor Oil Group systematically assesses all H&S risks, impacts and controls and continuously updates its H&S Risk and Controls Assessment. All staff and contractors are encouraged to report not only actual incidents, but also potential incidents through a specialized internet-based tool. Local Safety Committee Meetings reports, peer and safety officers’ reviews, internal audits and customer service findings are all recorded in the application, in order all actions regarding H&S to be registered, thus monitored. Such records are valuable input that facilitates the continuous reassessment of H&S product, as well as service risks and impacts.

- In the area of LPG, Coral Gas aspires to be the leading company in Greece and continues its efforts to offer innovative products to its customers. Moreover, it has introduced significant innovations, and now distributes all its packaged products to the market with special safety valves (the traditional liquefied gas bottles with FLV, GoGas with triple security and the new container with an ILL Flow Limiter Valve), thus significantly raises the level of safety and protects the consumers by applying the latest solutions to all domestic and professional liquefied gas products.
- Coral Gas has introduced a special innovation in autogas. In detail, it has launched a molecular tracer to its autogas, as part of an integrated quality and quantity assurance system. The molecular tracer is an addition to the work performed by Coral Gas mobile units, certified to quality standard ISO 9001, which conducts spot checks at service stations to ensure the quality and quantity of autogas.

In LPC, health and safety considerations are addressed as part of its conformity with CLP legislation, and are demonstrated throughout its products’ identity documentation, i.e., labeling, technical datasheets, material safety sheets.

**A great example of the way that customers’ Health & Safety is maintained across the Group even in challenging times, derives from its protection measures during Covid-19 pandemic; rapid implementation of specific antivirus plan by combining isolation tactics and high antiseptic protection.**

## Quality customer service

In Motor Oil Group, we strive to serve the needs of our customers and provide them with a unique customer service experience.

Motor Oil’s refinery has established an assessment process of the customer service provided, in order to promptly identify any wrong acts and consequently, improve its performance and ensure clients’ satisfaction. Under this framework, the Group:

- Conducts quantitative & qualitative customer satisfaction surveys
- Identifies and evaluates its strengths and weaknesses
- Manages the identified flaws
- Improves its tactics and performance

This whole process has resulted to the elimination of complaints to the refinery. In detail, there were absolutely no complaints from customers to the refinery during 2019 and 2020.

## The Group’s companies have integrated systems for serving thousands of customers who place their trust in them every day:

**Market surveys** are carried out frequently to collect and evaluate data on levels of service, fuel quality, customer selection criteria, etc. Also, a market survey is conducted annually, through a worldwide program, aiming at the systematic monitoring of customer perceptions of Shell service stations.

Through **Mystery Motorist program**, the Group’s service stations are subject to regular inspections by unannounced visitors. The scheme evaluates the level of service and customer satisfaction through the completion of a questionnaire that covers service aspects such as efficiency, politeness, cleanliness and speed. In 2020, about 709 secret visits were carried out at Shell service stations only in Q1, due to Covid-19.

The development of **Shell’s Voice of Customer tool** gives retail stations’ customers the opportunity to describe their customer service experience at a Shell retail station. It is an innovative online consumer survey application for PCs and mobile phones, through which customers can register their opinions after a visit to a retail station. This platform generated more than 81,450 completed questionnaires in 2020, giving us the opportunity to quickly analyze the results and resolve any problems our customers may encounter.

Coral has launched the **Coral Marine Portal**, which facilitates monitoring of fuel delivery (e-vessel) to ships, amongst other things.

Avin Oil made use of the new state-of-the-art **call center**, and established procedures and monitoring systems to automate and quickly respond to customer requests. It also joined the Hellenic Institute of Customer Service in order to optimize the quality of its customer service and provide ongoing training of employees working in the sector.

In an attempt to reward its customers for their trust, Avin Oil launched the “**AVIN Win**” **loyalty program** in 2017. Through this program, customers can collect points each time they purchase fuel, lubricants heating oil or Agora Shop products by using their “AVIN Win” card or app. Once they gather 250 points, they automatically win a 3-euro coupon, which they can redeem next time they buy something at a service station.

## Privacy

**“In 2020 no incidents concerning breaches of customer or employee privacy have been identified across Motor Oil Group.”**

- Motor Oil Group is deeply committed to respect and protect the privacy of all interested parties, as privacy protection is essential for the smooth collaboration and for developing mutual respect. In that context, the Group complies with all regulations that are relevant to the subject.
- Motor Oil Group is bound to GDPR requirements, hence, obliged to protect data of employees and consumers, plus it has in place internal controls and regulations for that purpose.
- LPC, for business interactions with Single Member legal entities or single persons, before proceeding to any input of data in LPC’s ERP system & collection of Credit data, a signed Customer confirmation from the respective party needs to be provided to the Accounting team.
- NRG has in place specific policies for external colleagues regarding the processing of personal data, such as the Confidentiality acts with employees, Data Processing Acts with all data processors and Privacy Policy, plus that internal regulations are followed concerning customer data.

## 6.4

# OUR SOCIAL PRODUCT

**585m**   **282 m**   **165.5m**  
**euros**   **euros**   **euros**

of social product  
in 2020

operating costs

in employee salaries  
& benefits

**11.2m**   **125.5m**   **2.6m**  
**euros**   **euros**   **euros**

in tax payments

of payments in  
capital providers

in community  
investments

Economic value distributed: 585 m

Economic value retained: 5,536 m

\*Values presented above are relevant to Motor Oil Group.

Motor Oil Group with more than 2,000 employees, generates shared value for all its stakeholders, including its employees, consumers, shareholders and investors, business partners and vendors, local communities, government and regulatory authorities, media, industry associations, as well as society in general.

Motor Oil's vision is to be established as a leading refining and oil products marketing company in the broader region, where it operates. To succeed in this objective, it focuses on the following three key targets:

- Maximisation and optimisation of sales, by effectively marketing the refinery products and exploiting opportunities in the company's three markets of operations (domestic, aviation/shipping, and exports), for achieving the best possible profitability.
- Maximisation of financial returns and the refinery's profit margins.
- Achieving the highest H&S standards, environmental protection and quality through the application of technical and operational adaptations and improvements.

The scale of the Group's operations, combined with its consistent focus on steady growth, result in a significant contribution to the country's economic development. This contribution, springs from the successful outcome of its activities and is made through the value generation for its stakeholders, which includes job creation, payment of taxes and social contributions, as well as its contribution to the broader social progress.

“During 2020, the “social product<sup>17</sup>” of Motor Oil Group amounted to 585 million euros, excluding Community investments and sponsorships. In particular, the salaries and benefits of the employees of Motor Oil Group amounted to 165.5 million euros, the payments of taxes amounted to 11.2 million euros, while the payments to capital providers were 125.5 million euros.

The Community investments and sponsorships reached 2.6 million euros.”

<sup>17</sup>Our social product comprises of all those significant benefits produced as a result of our operation towards our stakeholders. These may be categorized as direct or indirect, and relate to salaries and benefits given to employees, taxes paid to the government and payments to capital providers, as well as community investments.

## 6.5

# IMPACT ON LOCAL COMMUNITIES

## 2.6m euros

donated to local communities



Another strategic objective of the Group is to always contribute to the prosperity of local communities through job creation, support of local economies, local initiatives and organizations. Motor Oil Group aims to expand its philanthropic footprint every year, hence pursues to build constructive relationships with the local communities in which it operates, by fostering a climate of trust and respect. More specifically, local communities are supported by the Group, through programs that enhance the economic, social, and cultural life and overall, help society thrive.

Motor Oil Group makes direct or indirect financial contributions to a large number of businesses and families in the area, while supports local initiatives and encourages entrepreneurship, in a general effort to improve the well-being of the communities in which it operates. It should be noted that out of a total of 1,050 employees at the refinery, 600 come from neighboring municipalities.

MOH's Sustainability Strategy regarding social welfare, is driven by individuals' needs and society's goals, **always in alignment with the 17 Sustainable Development Goals (SDGs)**, demonstrating a strong commitment to tackle major societal issues, as expressed by the UN Global Compact.

More specifically, Motor Oil implements programs of donations and sponsorships, mainly addressed to local communities, that are designed in accordance with the SDGs, to help improve the quality of life, protect the environment and encourage a healthy social and cultural life. More specifically, the projects that the Group implements, **are chosen and designed based on their potential positive impact on our four focus pillars:**

### Arts & Culture

Cultural dialogue and heritage, young artists' support, promotion of cultural institutions

### Education & Innovation

Youth inclusion, quality education, road safety and plastic free culture promotion, educational workshops, scholarships

### Land & Sea

Clean coastal and ocean, reforestation, environmental research, climate change mitigation

### Local communities & Society

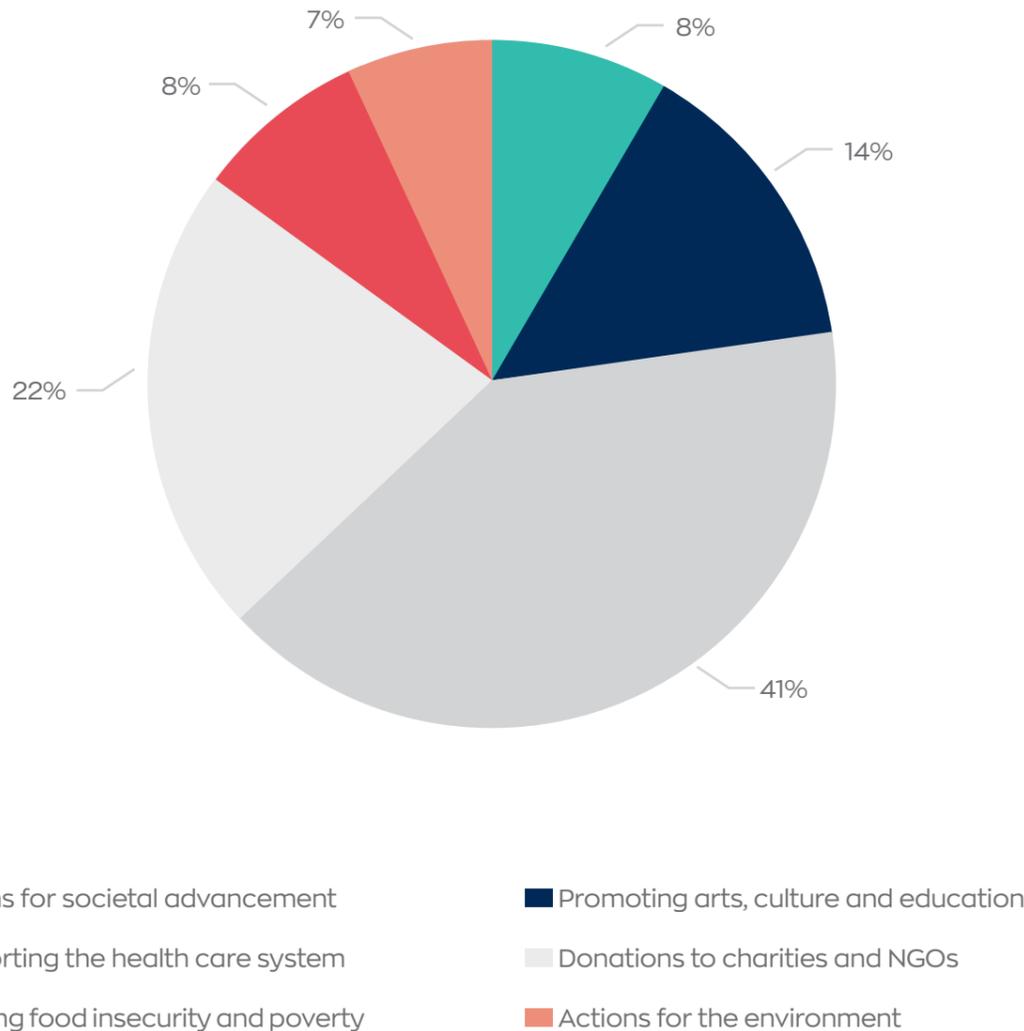
Well-being and mental health, diversity promotion, community development, tackling poverty and food insecurity

Under this framework, Group's community contribution directly enhances community development and progression, health and well-being, environmental protection and restoration, minority inclusion, and promotes an overall improved life quality.

In 2020, 2.6m euros were allocated to projects aiming at covering societal needs and contributing to the Sustainable Development Goals (SDGs). Supporting the national health care system and ensuring the health and well-being of our people was our top priority during the past year, due to the unprecedented challenges we experienced because of the SARS-CoV-2 pandemic. Thus, the majority of our social investments -41% out of the total- were focused on enhancing Good Health & Well-being (SDG 3). However, we continued supporting energetically charitable organizations and NGOs through monetary and oil donations, as well as promoted environmental actions and sponsorships.

Motor Oil develops and performs a commonly accepted internal ESG impact assessment model for sustainability actions and initiatives, based on concrete inputs, outputs, outcomes and specific pre-set quantitative and qualitative ESG KPIs following internationally recognised standards and best practices.

### Social Investments in 2020



# ARTS & CULTURE

## Scholarship Programmes:



Scholarship programme in association with the Athens School of Fine Arts In 2012, Motor Oil embarked on a strategic collaboration with the Athens School of Fine Arts, in an effort to support young artists wishing to continue their studies abroad. The collaboration involves granting a 12,000 euros scholarship each year to a graduate of the School to cover the costs of postgraduate studies in the visual arts at a foreign university and 2 additional awards of 4,000 and 2,000 euros each. The successful candidate is chosen by a six-member panel assisted by a well-known art curator, and the award-winning work becomes the property of Motor Oil, the hope being that over time a permanent collection of works can be built up for display at the company’s premises. At the same time, along with their portfolios, the candidates submit 1-2 original works to be shown in an exhibition at the Group’s head offices for a period of a year.

## Sponsorship programmes:



- Annual sponsorships to the Botsis Foundation for the Promotion of Journalism, providing financial support for its invaluable work.
- Cost coverage of filming the wreckage of the submarine “Katsonis” as part of a documentary about its role in World War II.
- Support of the Navy History Service for the purchase of new printing machines.
- Support of KOLEKTIV 8, a cultural organization, to host the 3d Mediterranean Photography Festival.
- Sponsorship to the foundation “Cretan Centre” for the publication of a book on the Cretan dialect (Kritiko Lalologio).
- Support of the journal Periplous Naftikis Istorias [A Voyage through Maritime History], published quarterly by the Greek Maritime Museum, and assisted the Hellenic Maritime Association in publishing its journal Naftiki Ellas [Maritime Greece], a traditional maritime magazine published monthly by the Naval Print Shop since 1928.

# EDUCATION AND INNOVATION



We support education because we believe in the power of knowledge to cultivate our minds and shape us into active and conscientious citizens. That is why we take such a keen interest in assisting and promoting the work of education, research and technology. More explicitly, we organize educational workshops in schools about road safety. Furthermore, we arrange visits to the refinery and our facilities for university and college students, Armed Forces academies and secondary schools. Through presentations and guided tours at the production facilities, visitors are provided with information on the company’s environmental protection programmes, as well as the health and safety system, amongst others.

The Group also provides technical equipment, such as computers, interactive boards, projectors and printers, to a significant number of public schools in the Prefecture of Rethymno and Corinth, as well as in the cities of Ermioni and Kranidi, and in that way helps the schools to provide more effective teaching for their students.

Also, heating oil provision to dozens of schools in Corinth, Perama, Loutraki, Ermioni, as well as other areas in Attica and Greece, facilitates schools’ smooth operation and the creation of better learning conditions.

Motor Oil Group constantly supports schools in the wider area of Corinth to meet their operational needs and contribute to their normal function.

# LAND AND SEA



## Forests Programme:

As part of the sustainable transition, Motor Oil Group designed the “Forests” program. The program is largely in line with the United Nations 2030 Sustainable Development Goals and is part of the Group’s commitment to support the goal of the Green Deal on Biodiversity Protection and Ecosystem Care for Sustainable Development. The program contributes significantly to the: • Preservation and protection of the natural heritage • Restoration of degraded ecosystems and creation of natural value • Fight against Climate Change • Creation of social value, research and technology.

The “Forests” program holistically addresses forest ecosystems, addressing all phases of a forest life cycle. It includes a wide range of actions and promotes, inter alia, sustainable reforestation initiatives, environmental research, public awareness and mobilization, as well as seeks to strengthen cooperation with other stakeholders.

Motor Oil planted

# 6,500 TREES

during 2020



Embracing that mindset, Motor Oil started in 2020, a reforestation project in Kineta, an area that suffered greatly from the devastating fires during the summer of 2018.

Reforestation and subsequently, restoration of an ecosystem, is considered a “natural climate solution”, as it naturally increases carbon capture and helps tackling climate change. Motor Oil, by embracing the motto “we plant together and give life” completed Kineta’s reforestation within 14 days since the initiation of the project. Overall, 6,500 trees were planted in an area of 10 hectares, alongside the necessary infrastructure installation for their maintenance (tank and water supplies, sufficient for 2 years). Some of the species that were chosen to be planted were, among others, the pine, aleppo pine, cupressus, oak, stone pine and pistacia lentiscus.

Trees offer undeniably the best and purest carbon capture mechanism in the world, thus Motor Oil invests in their power.

It is proven that forests not only contribute to the reduction of air pollution, but also mitigate global heating, encourage rainfall, conserve wildlife and provide livelihood to locals. All aforementioned are elements of the project’s long-term objectives; the regulation and restoration of the environmental stability on air, water, climate and biodiversity, as well as the retention of gaseous pollutants, flood prevention, and consequently, the improvement of locals’ lives.

## Other environmental activities:

Other environmental initiatives and activities from Group subsidiaries are the following:

- LPC in 2020, announced its yearly sponsorship of the Hydra Ecologist Society – The Hydra Seal, which protects the environment and seashores of Hydra and Spetses.
- Coral funded environmental-related research conducted by the National Center for Ecological Research PA.KOE.
- Motor Oil made monetary donations to the Hellenic Society for the Protection of Nature (HSPN).



## CO<sub>2</sub> absorption in numbers

According to the Forest Research Institute of Athens, by 2030, our 6500 trees will have captured a total of 1,188,000 kg of CO<sub>2</sub> emissions. Moreover, by 2050 the capturing will have reached the 10,958,800 kg of CO<sub>2</sub>, contributing significantly to CO<sub>2</sub> reduction through absorption.

# LOCAL COMMUNITIES & SOCIETY

## Programs against food insecurity and poverty:



Free meals & food vouchers to over **1,500 families & students**

**365 days** of free lunch & supper to **130 senior citizens**

**156 thousand liters** of heating oil donated

**Over 500 thousand euros** to indigenous families & individuals

Motor Oil Group for more than 10 years, continues to actively support the senior population of the municipalities of Corinth and Agioi Theodoroi. By maintaining long-term collaboration with the Open Care Centers for elderly people in these areas, Motor Oil arranges and implements the daily provision of full lunch and supper to the elderly people of the Open Care Centers, all year round. The meals are prepared at the refinery’s canteen and are the same as those that are offered to company’s employees.

During 2020, Motor Oil refinery provided daily, meals to 130 people at the Open Care Centers of Corinth, Agioi Theodoroi and Examilia.

In addition, over the past year, Motor Oil’s refinery has helped more than 1,500 families and students from the local communities to overcome food uncertainty, by supplying them with free meals and food vouchers.

A series of actions aiming at the financial support of individuals and families in financial distress also took place in 2020, through monetary donations. For instance, CORAL supported financially several indigent families in the areas Ampelokipi-Menemeni, while Motor Oil and the refinery donated more than 500 thousand euros to support people in need.

In 2020, 156,450 liters of heating oil and lubricants were given to schools, orphanages, kindergartens, foundations, charities, churches and nursing homes located in municipalities close to our facilities, as well as to other recipients countrywide. Among the recipients were “The Smile of the Child” organization for children’s protection, the “Amimoni” association of parents, guardians and friends of multiply disabled visually impaired people, the “Margarita” organization for individuals with intellectual disabilities, the “Pammakaristos” children’s foundation, the “Axion Hellas” that supports vulnerable groups living in remote and inaccessible areas of Greece and “The Ark of the World” that provides special care and protection to mothers and children. Other recipients were the schools of Corinth, Loutraki and Perama municipalities, schools and foundations in Chania region, Open Care Centers for elderly people in Athens, as well as government services, such as the fire brigade, police, the Ministry of Health and others.

## Promoting Good Health & Well-being:



As far as good health and well-being are concerned, 2020 was a challenging year, due to the Covid-19 outbreak. However, Motor Oil Group responded rapidly to the emergency by powering Covid-19 relief through impactful investments in the public health care system. Specifically, the Motor Oil refinery offered an intensive care unit, medical equipment and protection supplies to the Attica General Hospital and the General Hospital of Corinth. On top of that, the refinery funded medical research on SARS-COV-2, which was conducted by the Department of Hygiene, Epidemiology and Medical Statistics.

**The Group donated 1.2 million euros equipment for Intensive Care Units, in order to support the National Health System.**

Furthermore, the Reporting Group adopted all the necessary protection measures, with the expenditure reaching 2.6 million euros, in order to meet the highest protection standards and provide to its employees a safe and supportive work environment during Covid-19 crisis.

### “THANK YOU, COVID-19 FIGHTERS”

To express its gratitude to front-line staff of all Greek hospitals that relentlessly fights the pandemic and saves lives, Avin Oil offered pre-paid fuel cards and contributed to the transportation expenses of doctors and nurses who struggle daily in the Intensive Care Units during the battle against COVID-19. Overall, Avin Oil provided fuel cards to over 3,800 doctors and nurses countrywide.

### “WE STAY AT HOME” Campaign

In an attempt to support the European and domestic guidelines for the prevention of COVID-19’s spread and raise citizens’ awareness, Avin Oil, via TV spots, encouraged citizens to stay home and protect themselves & others.

## Cultivating acceptance & fostering inclusive environments:



Motor Oil Group’s philanthropic responsibility and deep commitment to diversity and inclusion is reflected in its actions; the Group has implemented a special program of donations with recipients NGOs and charities that support vulnerable groups and minorities. Our objective is to help organizations and foundations assist people in need and support them throughout their journey to integrate in society and live a normal life.

Specifically, during 2020, the Group has donated a substantial amount of money to a number of institutions and foundations, with the aim to benefit their overall function and actively contribute to their purpose.

- MotorOilGroupactivelysupportstheactivitiesoftheMariannaV. Vardinoyannis Foundation. Set up by its president and UNESCO Goodwill Ambassador, Marianna V. Vardinoyannis, the Foundation is engaged with issues regarding the protection of children and their rights, while minds for the children’s holistic support and the improvement of their living conditions.
- NRG supports “SOS Children’s Villages” that support children without parental care and families that face risks and “ELPIDA” association of friends of children with cancer.

During 2020, NRG donated toys to the NGO ‘SOS Children’s Villages’. Coral donated to 6 NGOs (included but not limited to – ‘Ark of the World’, ‘Smile of the Child’ org., etc.) heating oil and gift cards. OFC supported ‘ELPIDA’ Association and ‘Ark of the World’ with monetary donations. Also, Coral Gas supported the ‘The Smile of the Child’ org. with monetary donations during 2020. Avin Oil donated during 2020: 10 PCs to the Korinthos Fire Services, tyres to Kavala’s Fire Service, as well as dehumidifiers to a kindergarten/nursery school, alongside heating oil to the Municipality of Nea Karvali.

### The Vardinoyanneion Foundation

Established in 1989 to provide scholarships and grants to students who have excelled academically and need financial support for undergraduate studies at universities and colleges in Greece or abroad. The areas of study and the scholarships available are not fixed, but change each academic year, by decision of the board of trustees.

For the 2019-2020 academic year, support was given to 73 students in the following areas: Economics, Psychology, Law, Chemistry, Mathematics and Medicine. Undergraduate scholarships were also given to 2 students in the areas of IT and Chemical Engineering. Since the Foundation began its scholarship programme, 179 scholarships and 1,992 bursaries have been granted.

**2.6 million euros**  
on sponsorships and donations  
to local communities



## Employee Volunteer Program:



“In Motor Oil Group we believe that meaningful changes arise from collective actions.”

Research has indicated indisputable benefits of employee participation in corporate volunteer programs, such as higher work satisfaction and motivation, as well as stronger employee relationships. On the other hand, Motor Oil Group passionately supports activities with a positive impact on the environment and society and wishes to turn its employees towards the same direction. Hence, Motor Oil Group last year started developing its employee volunteer program, which was launched with the reforestation initiative. The program aims at engaging employees in activities with positive environmental and social effects and enhancing their social awareness and responsibility.

Motor Oil Group solely seeks and organizes volunteering events with a significant impact on people and the environment. Prior to the selection of a specific action, research and measurement of its potential ESG impact have been preceded, in order to be determined if the action meets our ESG standards and values. As soon as the action has been chosen and designed, it is communicated to all staff, in order to have a chance to participate. A clear involvement process is in place for anyone expressing their interest. Finally, the Group’s volunteer activities are supported by the higher levels of management through active involvement.



## 6.6

# INNOVATION & DIGITAL TRANSFORMATION

Motor Oil Group is steadily investing in the application of new, technologically advanced and more efficient systems.



# 3.61m euros

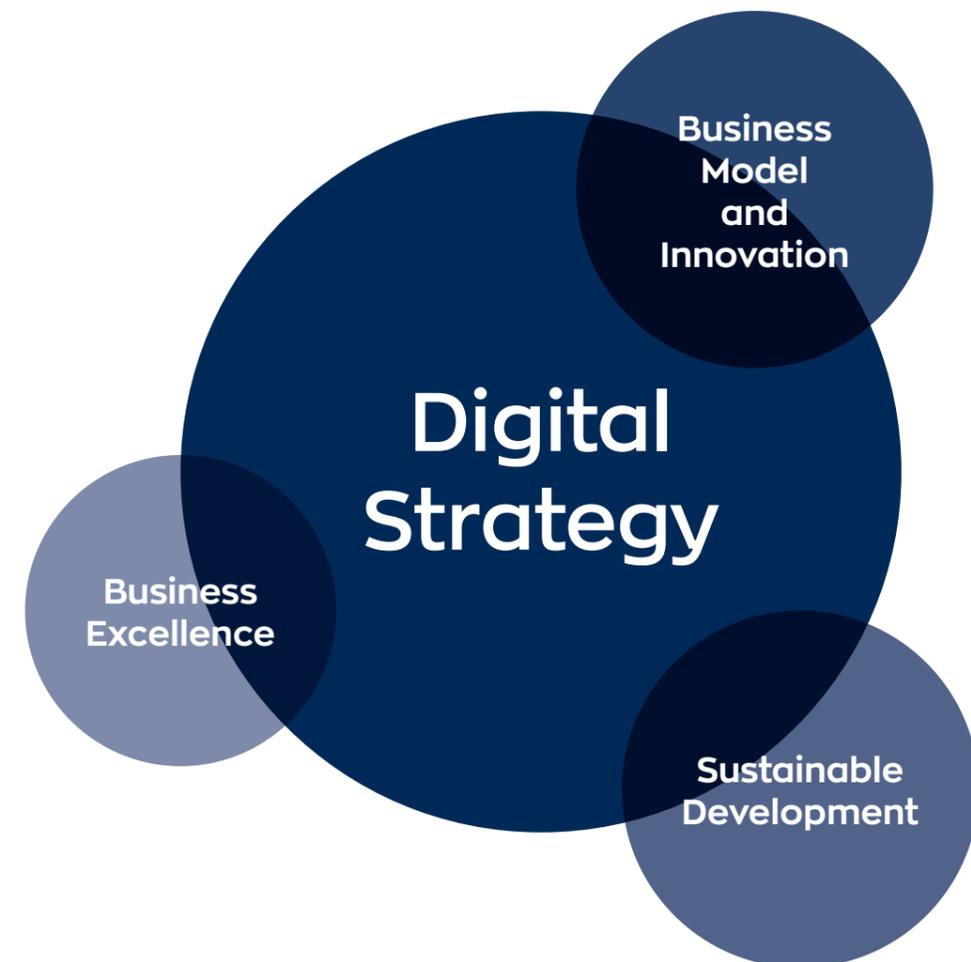
investments in digital transformation



Digitalization forms the key for energy transition across the Group's value chain and plays a significant role in optimization and intelligent plans, managing unpredictable sources, enabling flexibility and smart grids, offering personalized services and expanding on new business models. More importantly, digitization will transform the refinery, not only in terms of Predictive Maintenance, but also on environmental and H&S issues. In 2020, 81 digital projects were scheduled to be implemented, including an Energy Trading and Risk Management system (ETRM) concerning the Group's renewable energy units.

Motor Oil Group's Digital Transformation Plan follows best practices and industry expertise to optimize PMO process through a standardized way to acquire, prioritize, and plan projects requests, monitor their progress, and deliver successful outcomes (Demand Life-Cycle). The planning process aims to ensure that the portfolio is updated with specific dates for new/ planned/released initiatives. Through planning the dates for the projects are assigned or changed following the regular planning cycle.

Coral Gas, has granted a patent for the internal flow restrictor in pressurized vials. It is a unique system that recognizes the authenticity of LPG drive with molecular tracer, while the latest innovative achievement is the ergonomic LPG cylinder, PRIME. The company has received the highest distinctions for this initiative.



At the moment, the Group is working on the concept "gas station of the future", featuring differentiated new products and types of fuel, such as compressed natural gas and hydrogen. Gas stations are changing and are expected to enter the digital era by incorporating features, such as customer relationship management technologies to predict and address individual customer needs, sustainable building design, data analytics applications to monitor and measure stations' and convenience stores' performance, as well as consumer behavior. This design requires research on user experience for the optimization of visual, thermal and acoustic comfort aspects of the stations. New technologies, as the internet of things ("IoT"), ecosystem business models, crowdsourcing, 3D printing and other technical innovations are anticipated to play a significant role in the design and operation of the gas stations of the future, by adding to their utility and functionality. The Company envisages becoming one of the first companies pioneering such innovations to benefit its clients and improve business. For the time being, Motor Oil Group lies on the 'emerging stage,' with well-managed technology rollouts on vendor schedules, IT-centric visions and metrics and engagement of employees on certain projects.

Motor Oil Group participates in many innovative and digital transformation projects, aiming to bring the Group's companies into the new digital age, increase efficiency and gain a competitive advantage.



7

# PERFORMANCE

7.1	ESG Performance Index	p. 168
7.2	United Nations Global Compact	p. 178
7.3	GRI Content Index	p. 181
7.4	Independent Assurance Statement	p. 217

# 7.1

# ESG PERFORMANCE INDEX

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
E	C-E1	GHG (Scope 1)	MT of CO <sub>2</sub> eq	1,982,407	13	RG
	C-E2	GHG (Scope 2)	MT of CO <sub>2</sub> eq	16,908	13	RG
	A-E1	GHG (Scope 3)	MT of CO <sub>2</sub> eq	5,839,166.07	13	Coral, Coral Gas, Avin Oil NRG
	-	Total CO <sub>2</sub> emissions (Scope 1 & 2)	MT of CO <sub>2</sub> eq	1,999,315	13	RG
	-	Annual CO <sub>2</sub> saving	MT	254,263	13	Motor Oil
	SS-E2	Nitrogen oxides (NO <sub>x</sub> )	Kg	2,125,513	-	Motor Oil
	SS-E2	Sulphur oxides (SO <sub>x</sub> )	Kg	2,510,914	-	Motor Oil
	SS-E2	Volatile organic compounds (VOC <sub>s</sub> )	Kg	2,146,546	13	Motor Oil

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
E	SS-E2	Particulate Matter (PM10)	kg	107,622	13	Motor Oil
	SS-E2	N <sub>2</sub> O	MT	17.630	-	Motor Oil
	-	CH <sub>4</sub>	MT	45.689	13	Motor Oil
	-	HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub>	MT	0	13	Motor Oil
	C-E3	Total amount of energy consumed within the organization	TJ	24,624	13	RG
	C-E3	Total electricity consumption (TJ)	TJ	97.7	13	RG
	C-E3	Energy consumption within organization - Percentage of energy consumed from renewable sources	%	34.6	13	RG
		Energy Savings	TJ	6,280.2	12, 13	RG
		RES added to portfolio	MW	114	7, 12, 13	Motor Oil
	-	Specific energy consumption (TJ/ thousand MT of raw materials)	TJ	2.28	13	Motor Oil
	SS-E3	Total water consumed	thousand m <sup>3</sup>	4,032	14	RG
	SS-E3	Total water consumption rate	(m <sup>3</sup> /MT of raw materials)	0.35	14	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
<b>E</b>	SS-E5	Waste management - hazardous waste	MT	15,370	12, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Waste management - non-hazardous waste	MT	8,802	12, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Total weight of waste diverted from disposal reused or recycled	MT	60,839	12, 13, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Total waste reused or recycled (% of the total solid waste production)	%	89	12, 13, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Total weight of hazardous waste diverted from disposal reused or recycled onsite	MT	48,256	12, 13, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Total weight of hazardous waste diverted from disposal reused or recycled offsite	MT	4,449	12, 13, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Total weight of non-hazardous waste diverted from disposal reused or recycled onsite	MT	0	12, 13, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Total weight of non-hazardous waste diverted from disposal reused or recycled offsite	MT	8,134	12, 13, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
<b>E</b>	SS-E5	Percentage of waste by type of treatment - recycled	%	89	12, 13, 14, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Percentage of waste by type of treatment - disposed	%	11	12, 15	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas
	SS-E5	Recycling of scrap metals	MT	2,018.49	12, 13, 14, 15	RG
	SS-E5	Recycled paper	kg	15,652	12, 13, 15	RG
	SS-E5	Recycled electrical equipment	kg	3,866	12, 13, 14, 15	RG
	A-E2	Environmental Investments	Million €	116	12, 13, 15	RG
	A-E2	Environmental Investments for waste management	Million €	30	8, 9, 11, 12	Motor Oil
	A-E2	Products with low carbon profile	No.	12	12, 13	RG
	A-S5	Sustainable products revenue	€	179,132,918	12, 13	RG
	<b>S</b>	SS-S6	Fatal accidents (employees)	No.	1	3, 8
SS-S6		High-consequence work-related injuries (employees)	No.	3	3, 8	RG
SS-S6		Recordable work-related injuries (employees)	No.	7	3, 8	RG
SS-S6		Exposure hours (employees)	No.	3,795,676	3, 8	RG

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
<b>S</b>	SS-S6	Rate of fatalities as a result of work-related injury (in 1 million hours) - employees	Rate	0.26	3, 8	RG
	SS-S6	Rate of high-consequence work-related injuries (in 1 million hours) - employees	Rate	0.79	3, 8	RG
	SS-S6	Rate of recordable work-related injuries (in 1 million hours) - employees	Rate	1.84	3, 8	RG
	SS-S6	Fatal accidents (contractors)	No.	0	3, 8	RG
	SS-S6	High-consequence work-related injuries (contractors)	No.	0	3, 8	RG
	SS-S6	Recordable work-related injuries (contractors)	No.	2	3, 8	RG
	SS-S6	Rate of fatalities as a result of work-related injury (in 1 million hours) - contractors	Rate	0	3, 8	RG
	SS-S6	Rate of high-consequence work-related injuries (in 1 million hours) contractors	Rate	0	3, 8	RG
	SS-S6	Rate of recordable work-related injuries (in 1 million hours) contractors	Rate	2	3, 8	RG

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
<b>S</b>	SS-S6	Exposure hours (contractors)	No.	997,582	3, 8	RG
	SS-S6	Road Accidents	No.	0	3, 8, 12	Avin Oil, Coral, Coral Gas
	-	Total amount devoted to H&S	€	6,598,847	3, 8	RG
	-	Covid-19 related costs	€	3,000,000	3, 8	RG
	-	Total number of employees	No.	2,107	8	RG
	C-S1	Female employees	%	17	5, 8	RG
	C-S2	Female employees in management positions	%	11	5, 8	RG
	-	Employees who received formal performance evaluation reviews	%	85	8, 10	RG
	-	Total training hours	No.	19,674	4, 8, 10	RG
	C-S4	Average training hours per employee	No.	9.5	4, 8	RG
	-	Employees and contractors who received training on Health & Safety management	No.	5,500		Motor Oil
	A-S2	Total training cost	€	800,000	4, 8, 10	RG

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
<b>S</b>	C-S4	Employees who received anti-competitive training	No.	6	4, 8, 10, 16	RG
	C-S6	Employees covered by collective bargaining agreements	%	100	8, 10	RG
	C-S5	Human rights policy	YES/NO	Yes	8, 10, 16	RG
	C-S3	New employee hires and employee turnover	%	5	8	RG
	C-S3	Voluntary turnover Rate	%	6	8	RG
	A-S3	Gender Pay Gap	%	14	8, 10	RG
	A-S4	CEO Pay Ratio	Ratio	6.32	10	RG
	A-G4	Variable Pay	%	1.18	8	RG
<b>G</b>	SS-G1	Business ethics violations	€	0	12	RG
	C-G2	Business ethics policy	YES/NO	Yes	8, 10, 16	RG
	SS-S4	Discrimination & human rights violation incidents	No.	0	8, 10	RG
	SS-G1	Corruption incidents	No.	0	12	RG

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
<b>G</b>	A-S1	Complaints received from customers related to corruption	No.	0	12	Avin Oil, Coral, Coral Gas, NRG
	-	Percentage of procurement from local suppliers	%	12.95	1, 8, 10, 11	Avin Oil, Coral Gas, LPC
	-	Sponsorships given to local communities and societies	€	2,641,052.81	1, 8, 10, 11	RG
	-	Percentage of employees from local communities	%	45.29	1, 10, 11	RG
	C-S7	Suppliers assessed with environmental & social criteria	No.	30	8, 10, 12, 13, 14, 15	RG
	-	Emergency drills conducted according to plan	No.	147	12	RG
	-	Internal unannounced quality & quantity checks conducted at retail stations	No.	2,440	12	Avin Oil, Coral, Coral Gas
	A-S1	Customer complaints about product quality	No.	242	12	Avin Oil, Coral, Coral Gas, NRG
	-	On spot safety checks and consultations to corporate customers	No.	503	3, 8, 9	Avin Oil, Coral, Coral Gas
	A-S, SS-S8	Customer complaints about the refinery	No.	0	8	Motor Oil

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
G	-	Social Product	Million €	584.6	8, 12	Group
	-	Investments on innovation and digital transformation	Million €	3.61	9	RG
	-	Innovation & transformation and digital transformation	Million €	17	9	RG
	SS-E1	Projects related to Decarbonization Strategy	No.	26	9, 13	RG
	-	Major non compliances received by ISO (9001, 14001, 45001, 50001) certification bodies	No.	0	8, 12	RG
	-	Awards received related to Quality / H&S / Security / Environment	No.	6	8, 9, 12	Motor Oil, Coral Gas
	-	Confirmed incidents of non-compliance with legal and regulatory legislation (environmental)	No.	0	8,12	RG
	-	Economic, labor & social issues	No.	0	8, 9, 12	RG
	SS-S10	Initiatives with impact to E, S, G	No.	30	8, 9, 11, 12, 13	RG

ESG	Athex Guide - ID	Metric	Unit	2020	Relevant SDGs	Scope <sup>18</sup>
G	A-E2, A-S4	Low carbon investments	Million €	161	13	RG
	-	Board Members*	No.	10	8	RG
	-	Executive Members on the Board *	No.	3	8	RG
	-	Non-executive Members on the Board*	No.	7	8	RG
	-	Independent non-executive Members of the Board *	No.	3	8	RG
	-	Remuneration and nomination committee	YES/NO	YES	8	RG
	-	Distinction CEO president role	YES/NO	YES	8	RG
	-	Audit Committee at Board level	YES/NO	YES	8	RG
	-	Remuneration & Nomination Committee at Board level	YES/NO	YES	8	RG
	C-G1, SS-S10	Sustainability Committee at Board level	YES/NO	YES	8	RG
	C-G2	Code of Conduct	YES/NO	YES	8	RG
	C-G3, SS-S2	Data security policy	YES/NO	YES	8	RG

<sup>18</sup>The scope of this ESG Performance Index covers the seven companies (i.e., RG = Reporting Group) examined for the purpose of this report. However, some metrics are applicable only for certain companies which are indicated in the table.

\*As by July 2021

# 7.2

# UNITED NATIONS GLOBAL COMPACT

The 10 Principles of the Global Compact	Sustainable Development Goals	GRI Standards indicators	Reference in the Sustainability Report or Description on the Implementation Approach
<b>HUMAN RIGHTS</b>			
<p><b>PRINCIPLE 1:</b></p> <p>Businesses should support and respect the protection of internationally proclaimed human rights.</p>	 	<p>GRI 102-8 GRI 102-41 GRI 403-2 GRI 403-3 GRI 403-4 GRI 407-1</p>	<p><b>2.Fundamental Values &amp; 5. Caring for our People</b></p> <p>Full compliance with relevant Greek legislation and international conventions.</p>
<p><b>PRINCIPLE 2:</b></p> <p>Businesses should make sure that they are not complicit in human rights abuses.</p>		<p>GRI 407-1</p>	<p><b>2.Fundamental Values &amp; 5. Caring for our People</b></p> <p>Full compliance with relevant Greek legislation and international conventions.</p>
<b>LABOUR</b>			
<p><b>PRINCIPLE 3:</b></p> <p>Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.</p>		<p>GRI 102-41 GRI 407-1</p>	<p><b>2.Fundamental Values &amp; 5. Caring for our People</b></p>

The 10 Principles of the Global Compact	Sustainable Development Goals	GRI Standards indicators	Reference in the Sustainability Report or Description on the Implementation Approach
<b>LABOUR</b>			
<p><b>PRINCIPLE 4:</b></p> <p>Businesses should uphold the elimination of all forms of forced and compulsory labour.</p>		<p>GRI 419-1</p>	<p><b>2.Fundamental Values &amp; 5. Caring for our People</b></p> <p>Full compliance with relevant Greek legislation and international conventions. Cases of forced, compulsory or child labour do not exist and are not accepted in any way.</p>
<p><b>PRINCIPLE 5:</b></p> <p>Businesses should uphold the effective abolition of child labour.</p>			
<p><b>PRINCIPLE 6:</b></p> <p>Businesses should uphold the elimination of discrimination in respect to employment and occupation.</p>	   	<p>GRI 202-2 GRI 401-2 GRI 403-1 GRI 403-4 GRI 404-1 GRI 404-2</p>	<p><b>2.Fundamental Values &amp; 5. Caring for our People</b></p>
<b>ENVIRONMENT</b>			
<p><b>PRINCIPLE 7:</b></p> <p>Businesses should support a precautionary approach to environmental challenges.</p>	       	<p>GRI 301-1 GRI 305-2 GRI 301-2 GRI 305-4 GRI 301-3 GRI 305-5 GRI 302-1 GRI 305-7 GRI 302-2 GRI 306-1 GRI 302-3 GRI 306-2 GRI 302-4 GRI 306-3 GRI 303-1 GRI 306-4 GRI 303-2 GRI 306-5 GRI 303-3 GRI 307-1 GRI 305-1 OG13</p>	<p><b>1. Sustainability at Motor Oil Group, 3. Fighting Climate Change, 4.Preserving the Environment</b></p>

The 10 Principles of the Global Compact	Sustainable Development Goals	GRI Standards indicators	Reference in the Sustainability Report or Description on the Implementation Approach
<b>ENVIRONMENT</b>			
<p><b>PRINCIPLE 8:</b></p> <p>Businesses should undertake initiatives to promote greater environmental responsibility.</p>		GRI 301-1 GRI 301-2 GRI 301-3 GRI 302-1 GRI 302-2 GRI 302-3 GRI 302-4 GRI 303-1 GRI 303-2 GRI 303-3 GRI 305-1 GRI 305-2 GRI 305-4 GRI 305-5 GRI 305-7 GRI 306-1 GRI 306-2 GRI 306-3 GRI 306-4 GRI 306-5 GRI 307-1 OG13	<p><b>1. Sustainability at Motor Oil Group,</b></p> <p><b>3. Fighting Climate Change,</b></p> <p><b>4. Preserving the Environment</b></p>
<p><b>PRINCIPLE 9:</b></p> <p>Businesses should encourage the development and diffusion of environmentally friendly technologies.</p>			
<b>ANTI-CORRUPTION</b>			
<p><b>PRINCIPLE 10:</b></p> <p>Businesses should work against corruption in all its forms, including extortion and bribery.</p>		GRI 205-3	<p><b>2. Fundamental Values &amp;</b></p> <p><b>5. Caring for our People and</b></p> <p><a href="http://www.moh.gr">www.moh.gr</a></p>

## 7.3

# GRI CONTENT INDEX

GRI Standard	Disclosure	Reference/Comments	External Assurance
<b>GRI 102: General Disclosures (2016)</b>			
<b>Organizational Profile</b>	102-1 Name of the organization	Our reporting - Scope and boundaries p. 8	●
	102-2 Activities, brands, products and services	1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 12-20 Annual Financial Report 2020 p. 9-12, 18-30	●
	102-3 Location of headquarters	1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 12 Back Cover p.220 Annual Financial Report 2020 p.18	●
	102-4 Location of operations	1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 12-20 Annual Financial Report 2020 p. 18-30	●
	102-5 Ownership and legal form	Our reporting - Scope and boundaries p. 8 1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 12-13 Annual Financial Report 2020 p. 18-30	●

GRI Standard	Disclosure	Reference/Comments	External assurance
Organizational Profile	102-6 Markets Served	1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 12-20 Annual Financial Report 2020 p. 9-11, 18-30	●
	102-7 Scale of the organization	1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 12-21 5. Caring for our People - 5.4 Employment practices - Human resources data p. 122-124 6. Acting Responsibly - 6.4 Social Product p. 152-153	●
	102-8 Information on employees and other workers	1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 12 5. Caring for our People - 5.4 Employment practices - Human Resources data, p. 122-126 5. Caring for our People - 5.4 Employment practices - Workforce breakdown and professional advancement, p. 126-129	■●
	102-9 Supply Chain	6. Acting Responsibly - 6.2 Sustainable Suppliers, p. 146-147	●
	102-10 Significant changes to the organization and its supply chain	6. Acting Responsibly - 6.1 Corporate Governance p. 142-145 6. Acting Responsibly - 6.2 Sustainable Suppliers p. 146-147 Annual Financial Report 2020	●
	102-11 Precautionary Principle or approach	4. Preserving the environment - 4.7 Waste & hazardous materials p. 82-89	●

GRI Standard	Disclosure	Reference/Comments	External assurance
Organizational Profile	102-12 External initiatives	Our reporting p. 8 1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 21 1. Sustainability at Motor Oil Group - 1.3 Highlights 2020 - our ESG & sustainability performance at a glance p. 24-26	●
	102-13 Membership of associations	Our reporting p. 8 1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance p. 21 1. Sustainability at Motor Oil Group - 1.3 Highlights 2020 - our ESG & sustainability performance at a glance - ESG Initiatives, Ratings, and awards p. 25-26	●
Strategy	102-14 Statement from senior decision-maker	Message from the CEO p. 4-5 Message from the Head of ESG p. 6-7	●
	102-15 Key impacts, risks and opportunities	1. Sustainability at Motor Oil Group - 1.2 Sustainability Approach & Strategy p. 22-23 1 Sustainability at Motor Oil Group - 1.3 Highlights 2020 - our ESG & sustainability performance at a glance p. 24 Annual Financial Report 2020 p. 33-38	●
Ethics and integrity	102-16 Values, principles, standards and norms of behavior	2. Fundamental Values p. 36-41	●
Governance	102-18 Governance Structure	6. Acting Responsibly - 6.1 Corporate Governance p. 142-145 7. Performance - 7.1 ESG Performance Index p. 177 Annual Financial Report 2020 p. 66-71	●

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Stakeholder engagement</b>	102-40 List of stakeholder groups	1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 29-35	●
	102-41 Collective bargaining agreements	5. Caring for Our People - 5.4 Employment practices - Human resources data p. 126	●
	102-42 Identifying and selecting stakeholders	1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 29-35	●
	102-43 Approach to stakeholder engagement	1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 29-35	●
	102-44 Key topics and concerns raised	1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 33-35	●
	<b>Reporting Practice</b>	102-45 Entities included in the consolidated financial statements	Our reporting p. 8-9 Annual Financial Report 2020 p. 18-30

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Reporting Practice</b>	102-46 Defining report content and topic Boundaries	1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 29-35 Our reporting p. 8	●
	102-47 List of material topics	1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 29-31	●
	102-48 Restatements of information	The were no significant restatements of information.	●
	102-49 Changes in reporting	A new materiality has been conducted for this report. Please see references in: Our reporting - Reporting Standards p. 8 1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 29-35	●
	102-50 Reporting period	1/1/2020 - 31/12/2020	●
	102-51 Date of most recent report	Sustainability Report 2019	●
	102-52 Reporting cycle	Annual	●
	102-53 Contact point for questions regarding the report	Our reporting p. 8-9	●

GRI Standard	Disclosure	Reference/Comments	External assurance
Reporting Practice	102-54 Claims of reporting in accordance with the GRI Standards	Our reporting p. 8-9	●
	102-55 GRI Content Index	7. Performance - 7.3 GRI Content Index p. 181-216	●
	102-56 External Assurance	Our reporting - External assurance p. 9 7. Performance - 7.4 Independent Assurance Statement p. 217-219	●
<b>Material Topic: Energy efficiency &amp; GHG emissions</b>			
GRI 103: Management Approach (2016)	103-1 Explanation of the material topic and its Boundaries	Our reporting - Scope and boundaries p. 8 1.Sustainability at Motor Oil Group - 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue, p. 29-31 3. Fighting Climate change - 3.1 Decarbonization strategy p. 44-45	■●
	103-2 The management approach and its components	3. Fighting Climate change - 3.2 Environmental Investments - Environmental Compliance - management approach, p. 49 3. Fighting Climate change - 3.3 Low-carbon products, p. 50-51 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Our energy policy, p. 53 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Our approach, p. 53	
	103-3 Evaluation of the management approach	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Increasing energy efficiency in our operations, p. 53-57 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Energy efficiency &amp; GHG emissions</b>			
GRI 305: Emissions (2016)	305-1 Direct (Scope 1) GHG emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64	■
	305-2 Energy indirect (Scope 2) GHG emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64	■
	305-4 GHG emissions intensity	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64	
	305-5 Reduction of GHG emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Increasing energy efficiency in our operations, p. 53-57 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64	
	305-7 Nitrogen oxides (No <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Air quality, p. 64-67	
GRI 302: Energy (2016)	302-1 Energy consumption within the organization	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	■●

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Energy efficiency &amp; GHG emissions</b>			
<b>GRI 302: Energy (2016)</b>	302-2 Energy consumption outside of the organization	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	
	302-3 Energy intensity	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	
	302-4 Reduction of energy consumption	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	
	302-5 Reduction in energy requirements of products and services	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60 3.Fighting Climate change - 3.3 Low-carbon products, p. 50-51	
<b>Material Topic: Waste and hazardous materials management</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting - Scope and boundaries p. 8 1.Sustainability at Motor Oil Group - 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue, p. 29-31 3. Fighting Climate change - 3.2 Environmental Investments - Environmental Compliance - management approach, p. 49 4. Preserving the environment - 4.7 Waste and hazardous materials - Our approach, p. 83 4. Preserving the environment - 4.4 Water management - Our approach, p. 79	
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Waste and hazardous materials management</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	4. Preserving the environment - 4.4 Water management - Our performance, p. 79 4. Preserving the environment - 4.7 Waste and hazardous materials - Our approach, p. 83 4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at the refinery, p. 83 4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at our subsidiaries, p. 84-85 4. Preserving the environment - 4.8 Effluents management - Our approach, p. 91-93 4. Preserving the environment - 4.9 Circular economy, recycling processes - Driving circular economy, p. 95-96	
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
<b>GRI 301: Materials (2016)</b>	301-1 Materials used by weight or volume	4. Preserving the environment - 4.9 Circular economy, recycling processes, p. 94-96	
	301-2 Recycled input materials used	4. Preserving the environment - 4.9 Circular economy, recycling processes, p. 94-96	
	301-3 Reclaimed products and their packaging materials	4. Preserving the environment - 4.9 Circular economy, recycling processes, p. 94-96	
<b>GRI 303: Water and Effluents (2018)</b>	303-1 Interactions with water as a shared resource	4. Preserving the environment - 4.4 Water management - Our performance, p. 78-79 4. Preserving the environment - 4.4 Water management - Our approach, p. 78-79	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Waste and hazardous materials management</b>			
<b>GRI 303: Water and Effluents (2018)</b>	303-2 Management of water discharge-related impacts	4. Preserving the environment - 4.8 Effluents management, p. 90-93	
	303-3 Water withdrawal	4. Preserving the environment - 4.4 Water management - Our performance, p. 78-79	
<b>GRI 306: Waste (2020)</b>	306-1 Waste generation and significant waste-related impacts	4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at the refinery, p. 83-85 4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at our subsidiaries, p. 84-85 4. Preserving the environment - 4.7 Waste and hazardous materials - Our performance, p. 86-89 4. Preserving the environment - 4.9 Circular economy, recycling processes - Driving circular economy, p. 94-96	
	306-2 Management of significant waste-related impacts	4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at the refinery, p. 83 4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at our subsidiaries, p. 84-85 4. Preserving the environment - 4.7 Waste and hazardous materials - Our performance, p. 86-89 4. Preserving the environment - 4.9 Circular economy, recycling processes - Driving circular economy, p. 94-96	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Waste and hazardous materials management</b>			
<b>GRI 306: Waste (2020)</b>	306-3 Waste generated	4. Preserving the environment - 4.7 Waste and hazardous materials - Our performance, p. 86-89	
	306-4 Waste diverted from disposal	4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at the refinery, p. 83 4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at our subsidiaries, p. 84-85 4. Preserving the environment - 4.7 Waste and hazardous materials - Our performance, p. 86-89 4. Preserving the environment - 4.9 Circular economy, recycling processes - Driving circular economy, p. 95-96	
	306-5 Waste directed to disposal	4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at the refinery, p. 83-85 4. Preserving the environment - 4.7 Waste and hazardous materials - Waste management at our subsidiaries, p. 84-85 4. Preserving the environment - 4.7 Waste and hazardous materials - Our performance, p. 86-89 4. Preserving the environment - 4.9 Circular economy, recycling processes - Driving circular economy, p. 94-96	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Environmental Investments</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue p. 29-31 3. Fighting climate change - 3.2 Environmental Investments p. 46-49 6. Acting Responsibly – 6.4 Our Social Product p. 152-153 6. Acting Responsibly – 6.5 Impact on Local Communities p. 154-163	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported	3. Fighting climate change - 3.2 Environmental Investments p. 46-49 6. Acting Responsibly – 6.4 Our Social Product p. 152-153 6. Acting Responsibly – 6.5 Impact on Local Communities p. 154-163	●
<b>Material Topic: Low-carbon products</b>			
<b>GRI 103: Management Approach 2016</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue p. 29-31 4. Preserving the environment – 4.7 Waste & hazardous materials - Waste management at the refinery p. 83	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Low-carbon products</b>			
<b>GRI 305: Emissions (2016)</b>	305-4 GHG emissions intensity	3. Fighting Climate change -3.4 Energy efficiency & GHG emissions – CO2 emissions, p. 61-64	●
	305-5 Reduction of GHG emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Increasing energy efficiency in our operations, p. 53-57 3. Fighting Climate change -3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64	
<b>Material Topic: Occupational Health &amp; Safety</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue p. 29-31 5. Caring for our people – 5.1 Health & Safety p. 100-114	■●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Occupational Health &amp; Safety</b>			
<b>GRI 403: Occupational Health &amp; Safety (2018)</b>	403-1 Occupational health and safety management system	5. Caring for our people – 5.1 Health & Safety – Ensuring maximum protection of Health and Safety at our facilities: “Goal Zero” p. 101-104	■●
	403-2 Hazard identification, risk assessment, and incident investigation	5. Caring for our people – 5.1 Health & Safety – Ensuring maximum protection of Health and Safety at our facilities: “Goal Zero” p. 101-104 5. Caring for our people – 5.1 Health & Safety – Hazard identification, risk assessment, and incident investigation p. 104 - Participation and consultation on Health and Safety p. 106, Our performance p. 106-107, Promotion of personnel’s health p. 111	■●
	403-3 Occupational health services	5. Caring for our people – 5.1 Health & Safety – Enhancing our safety culture through training and communications, p. 108-110 5. Caring for our people - 5.1 Health & Safety - Promotion of personnel’s health, p. 111 5. Caring for our people - 5.2 Covid-19 Response, p. 115-116	■●
	403-4 Worker participation, consultation, and communication on occupational health and safety	5. Caring for our people – 5.1 Health & Safety – Participation and consultation on Health and Safety, p. 106 5. Caring for our people – 5.1 Health & Safety – Enhancing our safety culture through training and communications, p. 108-110	■●
	403-5 Worker training on occupational health and safety	5. Caring for our people – 5.1 Health & Safety – Enhancing our safety culture through training and communications, p. 108-110 5. Caring for our people – 5.1 Health & Safety – Road safety, p. 110-111	■●

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Occupational Health &amp; Safety</b>			
<b>GRI 403: Occupational Health &amp; Safety (2018)</b>	403-6 Promotion of worker health	5. Caring for our people – 5.2 Covid-19 Response, p. 115-116 5. Caring for our people – 5.1 Health & Safety – Promotion of personnel’s health, p. 111	■●
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	5. Caring for our people – 5.1 Health & Safety – Working with our business partners and suppliers on Health and Safety impacts, p. 112 - Contractors’ and employees’ training on Health & Safety, p. 113 5. Caring for our people - 5.2 Covid-19 Response, p. 115-116	■●
	403-8 Workers covered by an occupational health and safety management system	5. Caring for our people – 5.1 Health & Safety – Ensuring maximum protection of Health and Safety at our facilities: “Goal Zero”, p. 101-104	■●
	403-9 Work-related injuries	5. Caring for our people - 5.1 Health & Safety - Enhancing our safety culture through training and communications, p. 108-110 5. Caring for our people - 5.1 Health & Safety - Working with our business partners and suppliers on Health and Safety impacts, p. 112, Our performance, p. 106-107 ESG Performance Index, p. 171-173	■●

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Occupational Health &amp; Safety</b>			
<b>GRI 403: Occupational Health &amp; Safety (2018)</b>	403-10 Work-related ill health	No cases of occupational illness were recorded.	
<b>Material Topic: Employment Practices</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31 5. Caring for our people – 5.4 Employment practices – Human resources data, p. 122-129 5. Caring for our people – 5.4 Employment practices, p. 120-121 - 5.5 Equal opportunities, diversity and human rights, p. 132-135	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
<b>GRI 401: Employment (2016)</b>	401-1 New employee hires and employee turnover	5. Caring for our people – 5.4 Employment practices – Human resources data, p. 127	●
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	5. Caring for our people – 5.4 Employment practices – Remuneration system & benefits, p. 130-131	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Employee Education &amp; Training</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31 5. Caring for our people – 5.1 Health & Safety, p. 100-114 5. Caring for our people – 5.6 Employee Training & Development p. 136-139	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
<b>GRI 404: Training and Education (2016)</b>	404-1 Average hours of training per year per employee	5. Caring for our people – 5.6 Employee Training & Development – Training programs, p. 137-139	●
	404-2 Programs for upgrading employee skills and transition assistance programs	5. Caring for our people – 5.6 Employee Training & Development – Training programs, p. 137-139	
	404-3 Percentage of employees receiving regular performance and career development reviews	5. Caring for our people – 5.5 Equal opportunities, Diversity and Human rights, p. 132-135	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Equal Opportunities, Diversity and Human Rights</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31	●
	103-2 The management approach and its components	5. Caring for our people – 5.4 Employment practices - Remuneration system & benefits, p. 130-131 5. Caring for our people – 5.4 Employment practices - Our approach - Code of Conduct , p. 120-121	
	103-3 Evaluation of the management approach	5. Caring for our people - 5.4 Employment practices - Human resources data, pg. 122-129 - Labor and trade unions, p. 129 5. Caring for our people - 5.5 Equal opportunities, Diversity and Human Rights, p. 132-135	
<b>GRI 405: Diversity and Equal Opportunity (2016)</b>	405-1 Diversity of governance bodies and employees	5. Caring for our people – 5.4 Employment practices - Human resources data, p. 122-129 Annual Financial Report 2020 p. 74-85 (in the pdf)	●
	405-2 Ratio of basic salary and remuneration of women to men	5. Caring for our people – 5.4 Employment practices - Remuneration system & benefits, p. 130-131	
<b>GRI 406: Non-discrimination (2016)</b>	406-1 Incidents of discrimination and corrective actions taken	5. Caring for our people – 5.5 Equal opportunities, Diversity and Human rights, p. 132-135	
<b>GRI 407: Freedom of Association and Collective Bargaining (2016)</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	5. Caring for our people - - 5.4 Employment practices - Labor relations and trade unions, p. 129 No such cases.	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Equal Opportunities, Diversity and Human Rights</b>			
<b>GRI 408: Child Labor (2016)</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	5. Caring for our people – 5.5 Equal opportunities, Diversity and Human rights – Respect for Human rights, p. 134-135	
<b>GRI 409: Forced or Compulsory Labor (2016)</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	5. Caring for our people – 5.5 Equal opportunities, Diversity and Human rights – Respect for Human rights, p. 134-135	
<b>Material Topic: Transparency &amp; ethics, anticorruption &amp; anticompetitive practices</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31	●
	103-2 The management approach and its components	5. Caring for our people – 5.4 Employment practices – Code of Conduct, p. 121 2. Fundamental Values – 2.2 Transparency & ethics, anti-corruption & anti-competitive practices, p. 40-41	
	103-3 Evaluation of the management approach	2. Fundamental values - 2.1 Our business principles, p. 38-39	
<b>GRI 205: Anti-corruption (2016)</b>	205-3 Confirmed incidents of corruption and actions taken	Fundamental Values - Transparency & ethics, anti-corruption & anti-competitive practices, p. 40-41	
<b>GRI 206: Anti-competitive Behavior (2016)</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No such incidents.	
<b>GRI 419: Socioeconomic Compliance (2016)</b>	419-1 Non-compliance with laws and regulations in the social and economic area	No such fines.	●

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Security and emergency preparedness &amp; response</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31 5. Caring for our people – 5.3 Emergency Preparedness & Response, p. 117-119	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
<b>No relevant available GRI Topic Specific Standard</b>			●
<b>Material Topic: Product quality and customer Health &amp; safety</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31 6. Acting responsibly - 6.3 Product Quality and Customer Health & Safety, p. 148-151	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Product quality and customer Health &amp; safety</b>			
<b>GRI 416: Customer Health and Safety (2016)</b>	416-1 Assessment of the health and safety impacts of product	6. Acting responsibly - 6.3 Product Quality and Customer Health & Safety, p. 148-151	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	No such incidents.	●
<b>GRI 417: Marketing and Labeling (2016)</b>	417-2 Incidents of non-compliance concerning products and service information and labeling	No such incidents.	
<b>GRI 418: Customer Privacy (2016)</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	6. Acting responsibly - 6.3 Product Quality and Customer Health & Safety - Privacy, p. 151	
<b>Material Topic: Economic value generated and distributed</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31 1. Sustainability at Motor Oil Group - Highlights 2020 – our ESG & sustainability performance at a glance, p. 24 6. Acting responsibly – 6.4 Our Social Product, p. 152-153 6. Acting responsibly – 6.5 Impact on Local Communities, p. 154-163	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Economic value generated and distributed</b>			
<b>GRI 201: Economic Performance (2016)</b>	201-1 Direct economic value generated and distributed	6. Acting responsibly - 6.4 Our Social Product, p. 152-153 Annual Financial Report 2020 p. 8-15, 78-79	●
	201-2 Financial implications and other risks and opportunities due to climate change	3. Fighting Climate change - 3.1 Decarbonization strategy - Decarbonization as a strategic approach, p. 45 3. Fighting climate change - 3.2 Environmental investments - Risks and opportunities due to climate change, p. 48-49	
	201-4 Financial assistance received from government	Motor Oil has not received financial assistance from the government	
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported	3. Fighting climate change - 3.2 Environmental Investments, p. 46-49 6. Acting Responsibly - 6.4 Our Social Product, p. 152-153 6. Acting Responsibly - 6.5 Impact on Local Communities, p. 154-163	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Decarbonization strategy</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting - Scope and boundaries p. 8 1.Sustainability at Motor Oil Group - 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue, p. 29-31 3. Fighting Climate change - 3.1 Decarbonization strategy, p. 44-45 3. Fighting climate change - 3.2 Environmental investments - Environmental Compliance - management approach, p. 49 3. Fighting Climate change - 3.3 Low-carbon products, p. 50-51 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Our energy policy, p. 53 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Our approach, p. 53 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Increasing energy efficiency in our operations, p. 53-57 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Air quality, p. 64-67	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Decarbonization strategy</b>			
<b>GRI 302: Energy (2016)</b>	302-1 Energy consumption within the organization	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	■
	302-2 Energy consumption outside of the organization	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	
	302-3 Energy intensity	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	
	302-4 Reduction of energy consumption	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60	
	302-5 Reduction in energy requirements of products and services	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Energy use and reductions, p. 58-60 Fighting Climate change - 3.3 Low-carbon products, p. 50-51	
<b>GRI 305: Emissions (2016)</b>	305-1 Direct (Scope 1) GHG emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64	■●
	305-2 Energy indirect (Scope 2) GHG emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO2 emissions, p. 61-64	■

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Decarbonization strategy</b>			
<b>GRI 305: Emissions (2016)</b>	305-4 GHG emissions intensity	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO <sub>2</sub> emissions, p. 61-64	
	305-5 Reduction of GHG emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Increasing energy efficiency in our operations, p. 53-57 3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - CO <sub>2</sub> emissions, p. 61-64	
	305-7 Nitrogen oxides (No <sub>x</sub> ), sulfur oxides (So <sub>x</sub> ), and other significant air emissions	3. Fighting Climate change - 3.4 Energy efficiency & GHG emissions - Air quality, p. 64-67	
<b>Material Topic: ESG policies and compliance</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting - Scope and boundaries p. 8 1.Sustainability at Motor Oil Group - 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group - 1.5 Material issues & stakeholder dialogue p. 29-31 3. Fighting climate change - 3.2 Environmental investments - Environmental Compliance - management approach p. 49	●
	103-2 The management approach and its components	2. Fundamental values - 2.1 Business principles p. 38-39 2. Fundamental Values - 2.2 Transparency & ethics, anti-corruption & anti-competitive practices p. 40-41	
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: ESG policies and compliance</b>			
<b>GRI 307 - Environmental Compliance (2016)</b>	307-1 Non-compliance with environmental laws and regulations	No such fines.	
<b>GRI 419 - Socioeconomic Compliance (2016)</b>	419-1 Non-compliance with laws and regulations in the social and economic area	No such fines.	●
<b>Material Topic: Innovation &amp; digital transformation</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1. Sustainability at Motor Oil Group 1.4 Future goals/aims, p. 27-28. 1. Sustainability at Motor Oil Group 1.5 Material issues & stakeholder dialogue, p. 29-31 6. Acting responsibly – 6.6 Innovation & Digital transformation, p. 164-165	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		
No relevant available GRI Topic Specific Standard			●
<b>Material Topic: ESG impact assessment</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31 4. Preserving the environment – 4.7 Waste & hazardous materials – Waste management at the refinery, p. 83 4. Preserving the environment – 4.7 Waste & hazardous materials – Waste management at our subsidiaries, p. 84-85	●
	103-2 The management approach and its components		
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: ESG impact assessment</b>			
		5. 5. Caring for our people – 5.4 Employment practices – Human resources data, p. 122-129 6. Acting responsibly – 6.4 Our Social Product, p. 152-153 6. Acting responsibly – 6.5 Impact on Local Communities, p. 154-163 6. Acting responsibly – 6.2 Sustainable Suppliers, p. 146-147	●
<b>GRI 202 - Market Presence (2016)</b>	202-2 Proportion of senior management hired from the local community	5. Caring for Our People – 5.4 Employment practices – Human resources data, p. 126	●
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported	3. Fighting climate change - 3.2 Environmental Investments, p. 46-49 6. Acting Responsibly – 6.4 Our Social Product, p. 152-153 6. Acting Responsibly – 6.5 Impact on Local Communities, p. 154-163	
<b>GRI 204: Procurement Practices (2016)</b>	204-1 Proportion of spending on local suppliers	6. Acting responsibly – 6.2 Sustainable Suppliers, p. 146-147	
<b>GRI 413: Local Communities (2016)</b>	413-1 Operations with local community engagement, impact assessments and development programs	6. Acting responsibly – 6.4 Our Social Product, p. 152-153 6. Acting responsibly – 6.5 Impact on Local Communities - Promoting Good Health & Well-being, p. 161 6. Acting responsibly – 6.5 Impact on Local Communities - Cultivating acceptance & fostering inclusive environments, p. 162	

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: ESG impact assessment</b>			
<b>GRI 308: Supplier Environmental Assessment (2016)</b>	308-1 New suppliers that were screened using environmental criteria	6. Acting Responsibly – 6.2 Sustainable Suppliers, p. 146-147	
<b>Material Topic: Low-carbon investments &amp; portfolio climate resilience</b>			
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Our reporting – Scope and boundaries p. 8 1.Sustainability at Motor Oil Group – 1.4 Future goals/aims, p. 27-28 1. Sustainability at Motor Oil Group – 1.5 Material issues & stakeholder dialogue, p. 29-31 1. Sustainability at Motor Oil Group - 1.3 Highlights 2020 – our ESG & sustainability performance at a glance, p. 24 3. Fighting Climate change – 3.1 Decarbonization strategy - Decarbonization as a strategic approach, p. 45 3. Fighting Climate change – 3.2 Environmental Investments - Risks and opportunities due to climate change, p. 48-49 6. Acting Responsibly – 6.4 Our Social Product, p. 152-153 6. Acting Responsibly – 6.5 Impact on Local Communities, p. 154-163 Annual Financial Report 2020 p. 8	
	103-2 The management approach and its components		●
	103-3 Evaluation of the management approach		

GRI Standard	Disclosure	Reference/Comments	External assurance
<b>Material Topic: Low-carbon investments &amp; portfolio climate resilience</b>			
<b>GRI 201: Economic Performance (2016)</b>	201-1 Direct economic value generated and distributed	6. Acting Responsibly – 6.4 Our Social Product, p. 152-153 Annual Financial Report 2020 p. 8	●
	201-2 Financial implications and other risks and opportunities due to climate change	3. Fighting climate change – 3.1 Decarbonization strategy - Decarbonization as a strategic approach, p. 45 3. Fighting Climate change – 3.2 Environmental Investments - Risks and opportunities due to climate change, p. 48-49	
	201-4 Financial assistance received from government	Motor Oil has not received financial assistance from the government.	
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported	3. Fighting climate change - 3.2 Environmental Investments, p. 46-49 6. Acting Responsibly – 6.4 Our Social Product, p. 152-153 6. Acting Responsibly – 6.5 Impact on Local Communities, p. 154-163	

Explanation of external assurance symbols:

- Limited assurance on the accuracy and completeness of quantitative data and the reasonability of statements
- Limited assurance on the “In accordance – core option” adherence

## 7.4

# INDEPENDENT ASSURANCE STATEMENT

## Independent Assurance Statement by Deloitte Certified Public Accountants S.A.

### To the Management of Motor Oil (Hellas) Corinth Refineries S.A. (“MOH”)

The Sustainability Report 2020 (“the Report”) of Motor Oil Group (“MOH Group”) has been prepared by MOH’s Group Management, based on GRI Sustainability Reporting Standards (GRI Standards), which is responsible for the collection and presentation of the information contained therein. Our responsibility is limited in carrying out a limited assurance engagement on specific scope of the Report.

#### Scope of Work

1. The provision of limited assurance on the accuracy and completeness of quantitative data and the reasonability of statements related to the General Disclosure GRI 102-8 (2016).
2. The provision of limited assurance on the accuracy and completeness of quantitative data and the reasonability of statements that correspond to the following most material topics, as resulted from MOH’s Group materiality analysis, against the requirements of the respective GRI Standards for the Specific Disclosures, the requirements of GRI 103 Standard “Management Approach” and the requirements of other GRI Standards for management approach, if applicable, as presented below:
  - Occupational Health & Safety – GRI 403-9 (2018), GRI 103 (2016), GRI 403-1 (2018), GRI 403-2 (2018), GRI 403-3 (2018), GRI 403-4 (2018), GRI 403-5 (2018), GRI 403-6 (2018), GRI 403-7 (2018))
  - Energy efficiency & GHG Emissions – GRI 302-1 (2016), GRI 305-1 (2016), GRI 305-2 (2016), GRI 103 (2016)
3. The provision of limited assurance on the Report’s “In accordance core” adherence against the GRI Standards’ requirements.

Our work concerned selected MOH Group entities and in particular, Motor Oil (Hellas) Corinth Refineries S.A., Avin Oil Single Member S.A., Coral Single Member S.A. Oil and Chemicals Company, Coral Commercial and Industrial Gas Company S.A., L.P.C. Single Member S.A. Processing and Trading of Lubricants & Petroleum Products, NRG Trading House S.A. and OFC Aviation Fuel Services S.A., collectively referred to as “Reporting Group” in the Report and did not include any information included in the Report relating to other MOH Group entities. Also, our work was related to assurance on data and information for the period 1 January 2020 – 31 December 2020 and we do not provide assurance over any prior reporting period data or information presented in the Report.

The GRI Disclosures, under the scope of our engagement, are indicated in the Report’s GRI Content Index, found on pages 181-209.

We performed assurance services in accordance with the provisions of “International Standard on Assurance Engagements ISAE 3000 (Revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information” (“ISAE 3000”), issued by the International Auditing and Assurance Standards Board (IAASB). Our procedures for collecting evidence were designed

in order to obtain a limited level of assurance. The procedures in a limited assurance engagement in accordance with ISAE 3000, vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained, had a reasonable assurance engagement been performed.

#### Our key assurance procedures

In order to form our conclusions, we undertook the following procedures:

- Reviewed processes of MOH Group for identifying and determining material topics to be included in the Report and the coverage of these material topics within the Report. Also, we performed media review for topics relevant to MOH regarding issues of corporate responsibility and sustainable development, review of Sustainability Reports of selected peers and we compared the results from media and peers’ review with the material topics identified by MOH Group;
- Performed interviews with personnel of MOH Reporting Group responsible for managing, collecting and processing data relating to the GRI Disclosures, under the scope of our engagement, in order to obtain an understanding of the processes applied for the preparation of the relevant Disclosures of the Report;
- Performed analytical review procedures on the quantitative data related to the GRI Disclosures, under the scope of our engagement, and made pertinent inquiries with responsible personnel. In addition, we tested, on a sample basis, the accuracy of the quantitative data against corresponding supporting documentation;
- Performed interviews with the relevant personnel in order to obtain an understanding of MOH’s Reporting Group corporate responsibility and sustainable development policies and activities for the period 1 January 2020 – 31 December 2020 and the statements related to the GRI Disclosures, under the scope of our engagement. We also assessed the reasonability of the statements related to the GRI Disclosures, under the scope of our engagement, by obtaining for a sample of statements, corresponding supporting documentation;
- Reviewed the Report for the appropriate presentation of the GRI Disclosures, under the scope of our engagement, including discussions with the relevant personnel about limitations and assumptions relating to the way these data are presented;
- Reviewed the Report, including the GRI Content Index found on pages 181-209 of the Report, as well as the relevant references included therein, against the GRI Standards’ requirements for the “In accordance core” option.

#### Limitations

- Our assurance services were limited to the English version of the Report. In the event of any inconsistency between the English and Greek versions, as far as our conclusions are concerned, the English version prevails.
- Where, under the scope of our engagement, financial information was used from the Annual Financial Report 2020 and other published information of MOH and any entity of MOH Group, our work was limited to check the accuracy of the transfer of the relevant information to the Report.
- Our assurance procedures did not include testing the Information Technology systems from which data was extracted and aggregated by MOH Group for the Report.
- The scope of our work did not include any procedures on the accuracy of the survey results assigned to third parties, nor Information Technology systems used by third parties, but was instead limited to the proper transfer of the final results to the Report.
- We do not provide any assurance relating to future performance, such as estimates, expectations or targets, or their achievability.

#### Our independence and quality control

- Deloitte applies International Standard on Quality Control 1 (ISQC 1) and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.
- We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity,

professional competence and due care, confidentiality and professional behaviour. We have maintained our independence and objectivity and, in particular, there were no events or prohibited services provided which could impair our independence and objectivity.

### Roles and responsibilities

#### MOH

MOH's Group Management is responsible for the preparation of the Report and for the information and statements contained therein. In addition, MOH's Group Management is responsible for establishing and maintaining appropriate performance management and internal control systems used for the production of the reported information.

#### Deloitte

Our responsibility is to independently express our conclusion to MOH's Management in relation to the assurance services defined in the Scope of Work above, in accordance with our letter of engagement. Our work has been undertaken in order to inform MOH's Management on the results of the assurance engagement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than MOH for our work, for this statement or for the conclusions we have reached.

### Our conclusions

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the GRI Disclosures, under the scope of our engagement, are materially misstated.

In addition, nothing has come to our attention that causes us to believe that the Report does not meet the GRI Standards' requirements of the "In accordance core" option.

Athens, 6 October 2021

The Certified Public Accountant

#### Dimitris Katsibokis

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