

# CORPORATE SUSTAINABILITY REPORT

2021

SHAPING  
THE FUTURE  
OF ENERGY



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# Message from the CEO

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Following the restrictions the pandemic brought to our lives, 2021 was the year of recovery, when society and economy were revitalised.

At Motor Oil Group, we remained staunchly committed to achieving a gradual transition to the new energy environment, setting **dynamic goals**:

- We are investing in large-scale projects, with a clear vision and responsibility.
- We are driving the transition to new forms of energy.
- We are expanding in the field of circular economy.

Operating with environmental and social sensitivity, we are furthering our investment and development plan.

We are at the final planning stage for the construction of the **Floating Storage and Regasification Unit (FSRU)**. **Dioriga Gas** will significantly enhance the security of Greek and European supply, consolidating Greece as an energy hub in the wider region.

We are developing a state-of-the-art natural gas-fired Combined Cycle Gas Turbine Power plant, in cooperation with GEK TERNA, in the Industrial Area of Komotini.

We are committed to create a **large portfolio of Renewable Energy Sources**.

We are systematically building the program for **production and provision of hydrogen** with a low or zero carbon footprint, which will enter our lives within the next five years.

Having established the largest network of electric car chargers in Greece, we are now **in the process of adding 2,000 additional charging stations**.

We are implementing innovative solutions and digitising our operations and applications, starting from the refinery and extending to every area of our services and business activities.

We are targeting more operations in the field of circular economy. LPC, our subsidiary, already operates one of the largest and most technologically advanced lubricant regeneration refineries in Europe. At the same time, we are developing plans in order to become more active in the collection, treatment and utilization of waste from various activities.

From the outset our core focus has always been anthropocentric. Our actions always encompass our employees and their safety, local communities and their empowerment, the financially and socially vulnerable. We are committed to continuously endorsing the ten principles of the UN Global Compact and embedding them into our business, strategy and operations.

**2022 is a milestone year for the Motor Oil Group as we celebrate 50 years of operation.**

Guided along our path by our vision to contribute to the Greek economy, we have always evolved by spearheading and shaping developments.

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



# Message from the Head of ESG



2021 was the year that the global economy recovered strongly, supported by unprecedented fiscal and monetary stimulus in major economies, pent-up demand and increased public and private investments. The large-scale vaccination campaigns that took place during the year put pandemic in relative check since new variants forced governments, on several occasions, to implement restrictive measures to limit contagion. Furthermore, early 2022 brought new uncertainties and challenges: The dramatic Russian - Ukraine conflict, apart from leading to intolerable loss of human life, has put the world in a significant risk of energy crisis and associated economic costs. Indeed, the energy crisis has curbed some of the momentum behind sustainability in the interest of energy security but the direction for Motor Oil Group remains the same: **As the world faces new challenges, we must not lose sight of the significance of taking clear action on climate change and designing a sustainable energy transition.**

In light of the above, MOTOR OIL Group has developed an effective strategy, to support a sustainable development. We implement a holistic approach to sustainable development, with specific target, goals, action plans, goal alignments and related impacts. Our **energy transition strategy** is based on resilience and sustainable growth. We continue to operate our refinery while making investments aiming to improve operational efficiency and flexibility as we implement digital transformation projects and assess carbon capture and storage investments. We continue to invest in **E-Mobility** by developing strategic partnerships and equipping our retail gas stations with EV charging points - we expect almost 1,000 EV charging points by 2023 and 4,000 in the longer term. We continue to diversify in **Renewable Energy Sector** through a series of acquisitions in RES leading to an expanded energy portfolio. In

this context, in 2021 MORE owned a RES operating portfolio of 279MW. The total energy production from RES resulted to 585 GWh with CO<sub>2</sub> avoidance of 360,000 tonnes of CO<sub>2</sub>e while our portfolio in 2030 is expected to exceed 2GW.

Finally, the Group is working to enhance its value proposition by expanding its product offering and manufacturing processes into the area of **alternative energy sources** where we invest in the field of natural gas, with the construction of a CCGT plant in Komotini and we continue with the development of a floating storage and regasification unit (FSRU). Furthermore, Motor Oil Group is paving the way in investing and operating in renewable and alternative fuels sector and circular economy through the utilization of bio-based products, and waste products to produce energy and more environmentally friendly fuels. Moreover, we are planning an integrated large-scale hydrogen project while we will establish the Hellenic Hydrogen SA, (JV with PPC) with main objective the production and storage of green Hydrogen.

Our **energy transition strategy**, as briefly described above, is inextricably linked with our **decarbonization targets** which aim to absolute GHG emissions reduction (Scope 1&2) by 2030 and supporting a net zero target by 2050 (vs. 2021).

**In Motor Oil Group we believe that this is the path to a sustainable energy transition, and we pivot our efforts towards a future that embrace both sustainability and a shared value for all stake-holders.**

---

**Helena Athoussaki**

Head of ESG, Sustainability and Climate Change



# Our Sustainability Ambassadors

Sustainability Ambassadors are sustainability-minded employees drawn from different teams across the group, who work to amplify companywide efforts towards a unified ESG policy. They monitor and coordinate a wide range of actions in all three pillars of ESG (Environmental, Social, Governance). Here is their view on why ESG matters for the Group:



In a world facing difficult and unpredictable conditions, the challenge is to find a delicate balance between responding immediately to the imminent crisis and addressing long-term risks that may arise. Incorporating sustainable practices into our strategy, is the only way to achieve both economic growth and ensuring the sustainability of future generations. In Motor Oil, we actively participate and align the refinery's activities with the objectives and criteria of the ESG.

**Vasilis Korkas**  
Section Head,  
Energy & Environmental  
Management



We, at LPC, operate on the principles of circular economy breaking out from the linear production model. One of our organization's core activities is to collect dangerous waste oils from the marketplace, process them with the best available techniques delivering re-refined base stock of the highest quality, thus reducing waste, preserving natural resources and saving energy. We feel proud to be able to work for a highly efficient organization that has the notion of circularity in its core

**Christoforos Papadelis**  
Marketing Manager



MORE is growing rapidly with responsibility and consistency implementing, through strategic investments and collaborations, projects of great value that embrace a sustainable future for our society. In this context, we thoroughly incorporate in our strategy ESG initiatives.

**Zisimos Mantas**  
Head of Project  
Development & Licensing



AVIN adopts the principles of ESG, implementing actions that offer value to society and the environment, while at the same time have positive long-term effects to the brand's equity.

**Maria Kanaki**  
Head of Marketing  
Communication



**Vassilis Tsogkas**  
Marketing Manager



ESG is very important as it leads the company in search of those innovations that "unlock" new opportunities for sustainable development while at the same time improve the corporate image and reputation and attracting more investors.



At nrg, we aim to leave a positive mark through environmental innovation, social inclusion, and organizational governance, focusing on making an impact in Greece. We believe that it is our responsibility to contribute on making a change.

**Theodora Kontaxi**  
Brand & Communication  
Associate



**Korina Leventi**  
Marketing & Appliances  
Sales Manager



In the context of my role as sustainability representative at Coral Gas, I was given the opportunity to deal with ESG and more specifically to focus on the Social pillar. In that context, I was delighted to help vulnerable groups of our society with the aim of their development and at the same time their support.



ESG revealed to us to be mindful of our processes and their impact on the environment. We can contribute to a better future for ourselves and our children.

**Leandros Goulandris**  
Deputy Operations  
Manager



# Reporting, 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)
- ERMIS A.E.M.E.E. (Ermis)
- MYRTEA A.E. (Myrtea)
- MAKREON SINGLE MEMBER (Makreon)
- Coral PRODUCTS AND TRADING A.E. (Coral Products and Trading)
- Coral INNOVATIONS A.E. (Coral Innovations)
- Coral ENERGY PRODUCTS CYPRUS LTD (Coral Energy Products)
- Coral SRB D.O.O BEOGRAD (Coral Serbia)
- Coral - FUELS DOOEL SKOPJE (Coral Skopje)
- Coral CROATIA D.O.O (Coral Croatia)
- Coral Gas CYPRUS LTD (Coral Gas Cyprus)
- ENDIALE S.A (Endiale)
- CYTOP A.E. (Cytotop)
- BULGARIA AUTOMOTIVE PRODUCTS LTD (Bulgaria)
- CYROM PETROTRADING COMPANY (Cyrom)
- CYCLON LUBRICANTS DOO BEOGRAD (Cyclon Lubricants Beograd)
- Shell & MOH Aviation Fuels A.E. (Shell & MOH Aviation)
- KEPED S.A (Keped)

Details of the Group's subsidiaries can be found in the Annual Financial Report 2021. 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 92 subsidiary companies. The 'Reporting Group' (RG) refers to the Company and the 6 subsidiary companies: Avin Oil, Coral, Coral Gas, LPC, OFC, NRG. The 'Extended Reporting Group' (ERG) refers to the Company and the 23 subsidiaries: Avin Oil, Coral, Coral Gas, LPC, OFC, NRG, Ermis, Myrtea, Makreon, Coral Products and Trading, Coral Innovations, Coral Energy Products, Coral Serbia, Coral Skopje, Coral Croatia, Coral Gas Cyprus, Endiale, Cytotop, Bulvaria, Cyrom, Cyclon Lubricants Beograd, Shell & MOH Aviation, Keped. 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 6.2 ESG Performance Index.



1

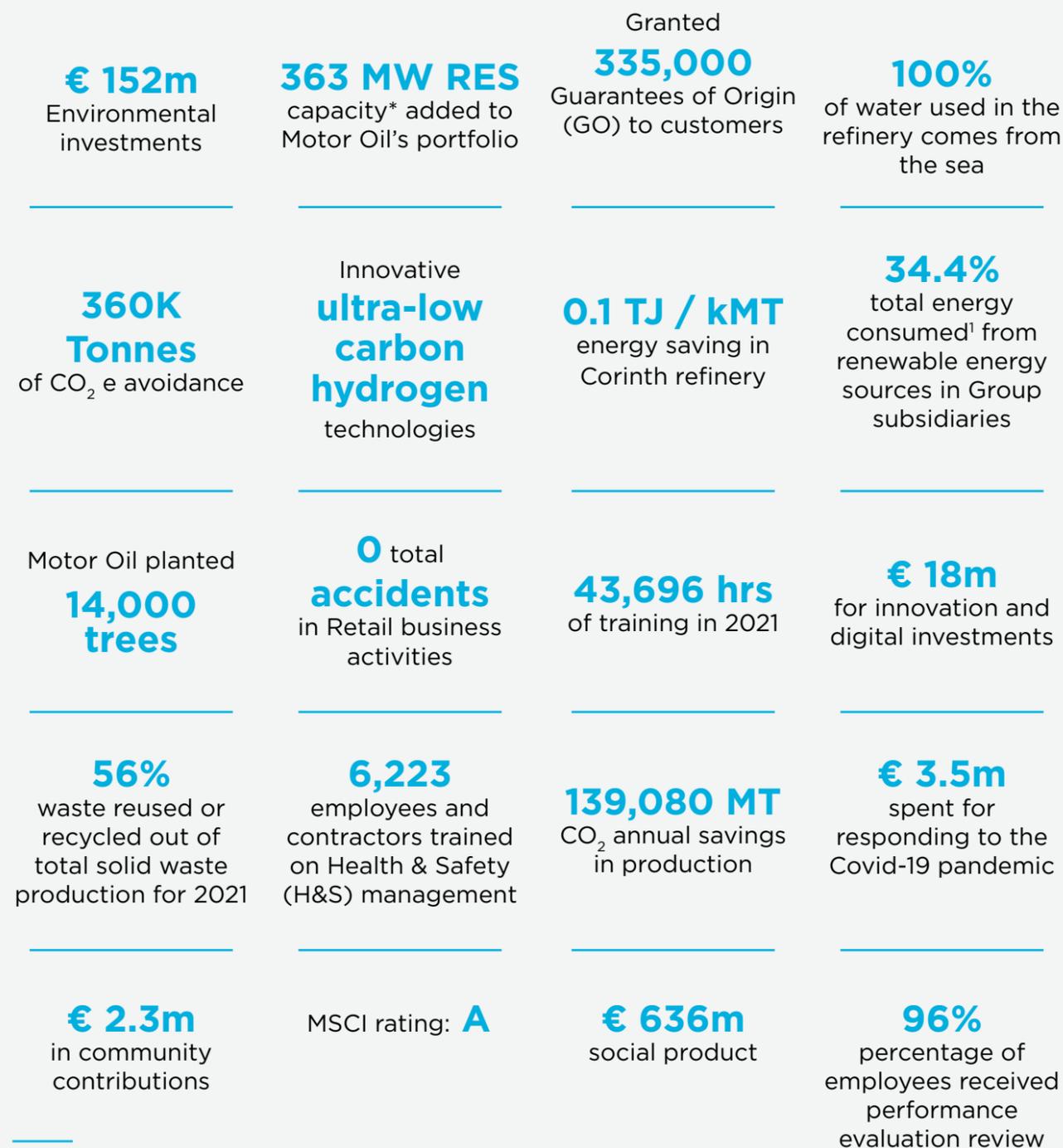
# Sustainability at Motor Oil Group

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1.1

# ESG Highlights 2021



<sup>1</sup>Avin Oil, Coral, Coral Gas, NRG

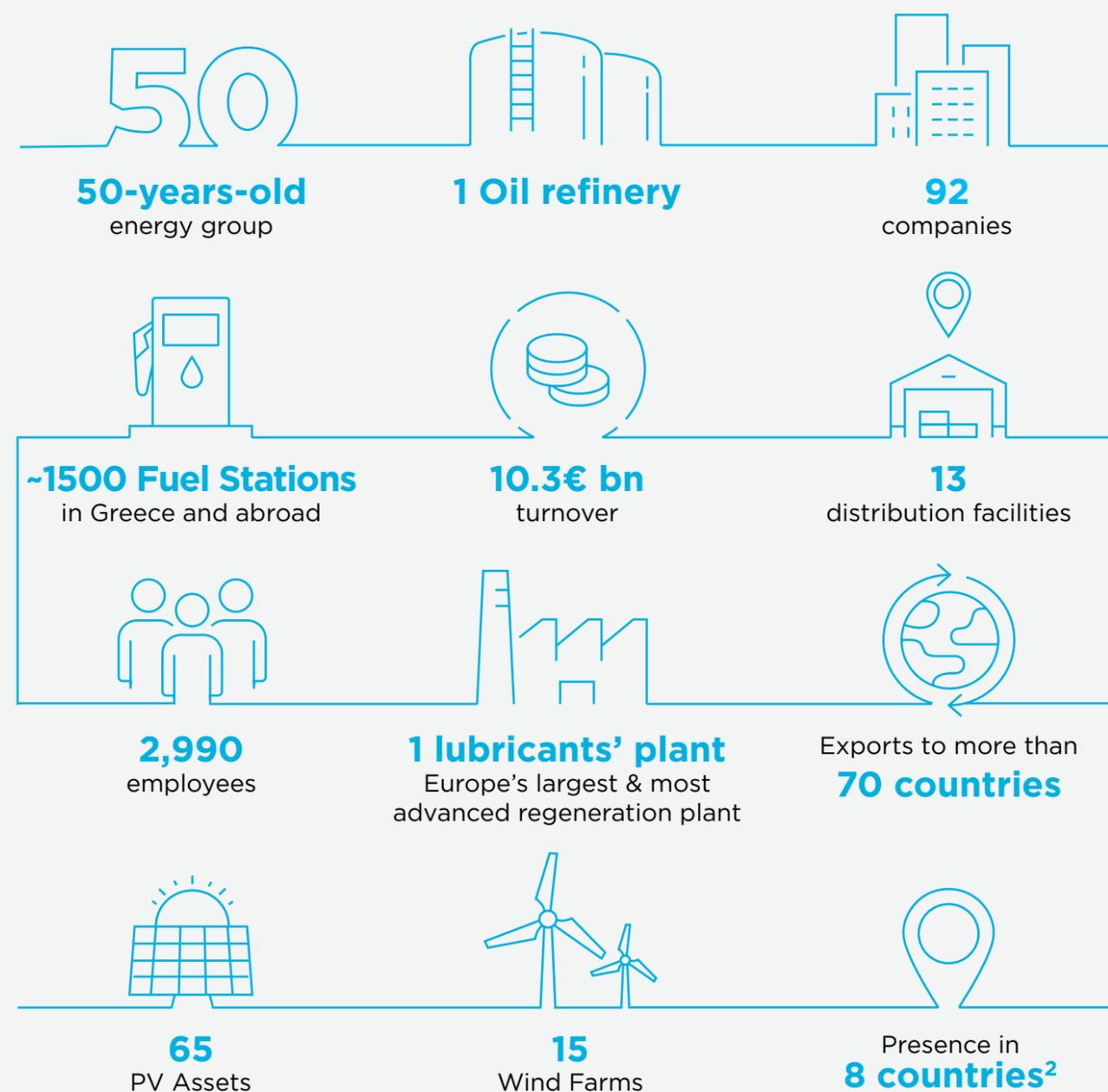
\*Operational & Under construction

1.2

# Motor Oil Group at a Glance

Motor Oil Group is a 50-year-old energy group with 92 companies covering a broad range of refining, distribution and other activities in the wider energy sector spectrum.

The Group's headquarters are in Athens, Maroussi (12A Irodou Attikou Str., zip code 151 24).

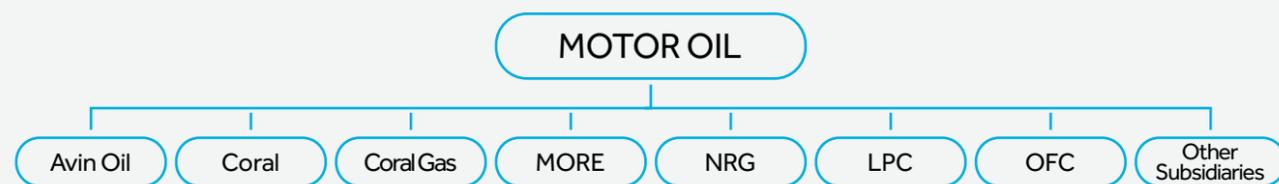


<sup>2</sup>Countries where the ERG has legal or/and operational presence

## 1.2.1

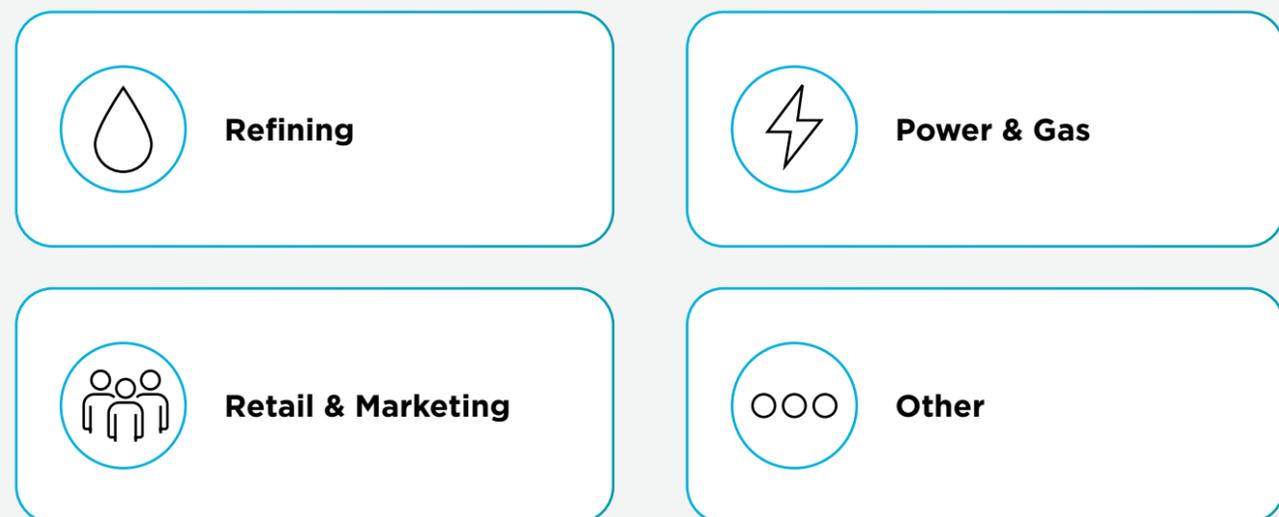
# Motor Oil Group Profile

The diagram below illustrates in simplified form the Group's corporate structure as of 31 December 2021 covering the companies related to the main activities. More detailed information on the other subsidiaries can be found in the Annual Financial Report 2021.



The Group is engaged in the sale of petroleum products both in the wholesale market and directly to final consumers through Coral, Coral Gas and Avin Oil. It is also active in the production and sale of lubricants through LPC; the sale of electricity and natural gas through NRG; the electricity production from wind and solar energy through MORE; the supply of aviation fuel and the provision of storage and aircraft refuel services through OFC.

### The Motor Oil Group business activities



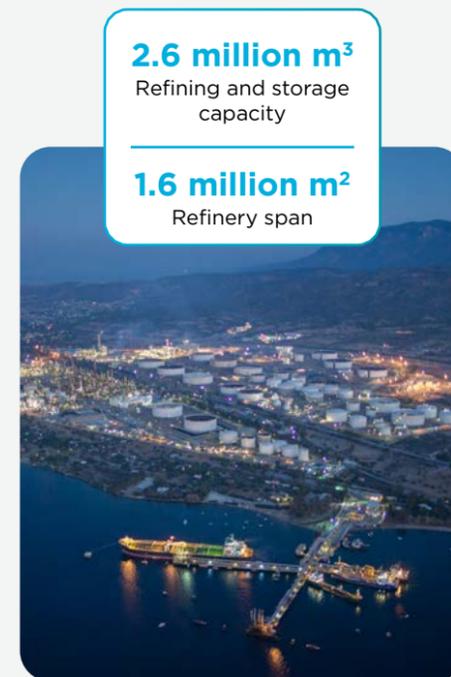
# Refining



**Motor Oil** is the only base-oil producer and the second largest and most complex oil refining company in Greece, operating a single refinery in Corinth, with a Nelson Complexity Index of 11.54.

The Company has an operating refining capacity of crude oil of circa 185 thousand barrels per day (kbpd) accounting for circa 35% of the country's total nominal refining capacity and storage capacity of 2.6 million m<sup>3</sup>. The refinery spans an area of approximately 1.6 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. Motor Oil has been listed on the Athens Stock Exchange since 2001.

Motor Oil through a joint venture scheme with the Public Power Corporation will carry out investment projects related to the green Hydrogen sector. Also, recently Motor Oil agreed to acquire ELIN VERD SA - SUSTAINABLE PRODUCTS AND SERVICES with activities in biodiesel production and waste cooking oil (WCO) collection.



**2.6 million m<sup>3</sup>**  
Refining and storage capacity

**1.6 million m<sup>2</sup>**  
Refinery span



**LPC** is the top Greek company in the area of used lube oils regeneration and production of end-user lubricants.

LPC owns one of the bigger lubricants' refinery plant in South Eastern Europe of 42,500 MT refining capacity and a blending plant of at least 60,000 MT/year blending capacity. Main operations are the production of base oils, the production and trade of packaged lubricant products as well as the trade of paraffin and other petroleum products.

LPC is engaged in the sale of lubricants and other products in the wholesale market, both domestically and abroad, with its exports network extending to more than 60 countries. LPC strategic pillars for the next years are: **1.** Continuous Refinery & Blending Plants Operations Optimization in order to achieve high energy & raw materials efficiency while introducing energy from Renewable sources along with Green Hydrogen **2.** Ensure highest possible collection of WLO and subsequently availability of RRBOs in order to cover expected increase of market demand **3.** Introduce products that will have a lower Carbon footprint **4.** Build on the positive features of RRBOs to stakeholders, customers and consumers while debunking relevant myths.



**42,500 MT**  
Refining capacity

**60,000 MT/year**  
Blending capacity



## Retail & Marketing

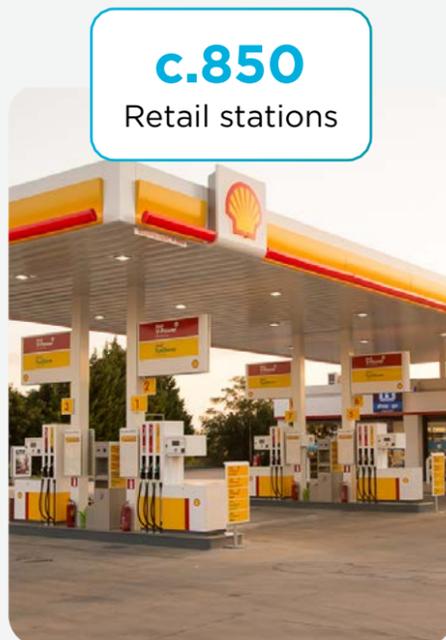
**Coral**



**Coral** operates a network of 795 retail stations operating under the Shell trademark and is the leader in the Greek market and the most preferred brand for its quality fuels and shops.

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. Coral has also market presence in Cyprus, Serbia, Croatia and North Macedonia. In 2021 Coral continues its station network expansion by adding 13 new corporate and 27 new partnerships.

Coral continues development on the non-fuel offerings including coffee products, mini-market, car accessories, lubricants and services, resulting into the construction of 24 new Smart Shop & I Love Café places as well as 18 new PLINTO washing machines. Moreover, Coral continues developing at the service stations an extended network of electric chargers in collaboration with NRG, participating in the wider e-mobility strategy of the Group. Specifically, in 2021 Coral added 59 new points for the provision of this service reaching 69 in total, making the journey of electromobility a reality.

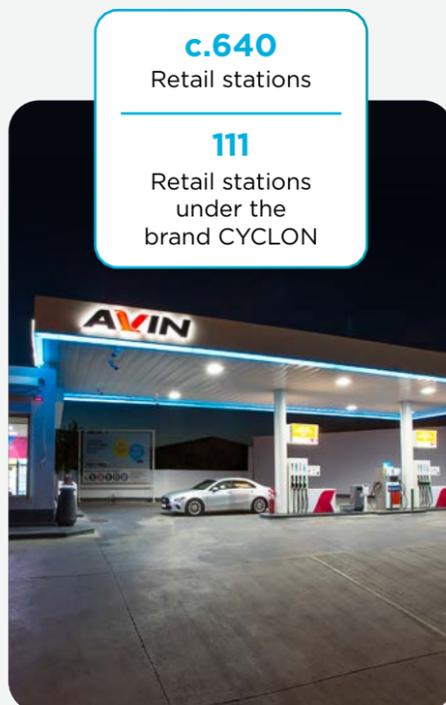


**AVIN**

**Avin Oil** is today one of the leading brands in fuels marketing in Greece with privately owned oil storage facilities in Agioi Theodoroi at Corinth. Avin Oil operates a network of 531 retail stations (including 11 at the national highway) sites under the brand Avin Oil and 111 retail stations under the brand CYCLON representing a wide range of advanced solutions for the contemporary driver.

In 2021 Avin Oil continued its network expansion by adding 6 new corporates and 26 new partnerships. The company offers high quality fuels supply power and energy to industry, aviation, private and commercial vehicles. Its products include gasoline, LNG, CNG, diesel, asphalt, fuel oil and lubricants that meet the strictest international standards and compose a complete package of products for the mobility, heating, lubrication, road construction and operation of industrial units.

Avin Oil's Customer Value Proposition featuring a complete fuel portfolio, eMobility, convenience retail shops (Agora), Loyalty Program, CarWash and Customer Service. In 2021 Avin Oil established a strong Electric Vehicle Charging Network, counting a total of more than 90 chargers actively participating in the attempt to shape the market from traditional fuels to alternative mobility options. CNG availability in both sites of SEA Megara, is an investment towards the same direction.



## Retail & Marketing



**Coral Gas** owns 4 LPG facilities in Athens, Thessaloniki, Ioannina and Crete, supplying LPG in bulk, cylinders, vial devices, for domestic and professional use as well as in vehicles as an alternative fuel.

In 2021 Coral Gas introduced the new innovative Prime cylinder with maximum safety. With a vision to offer more sustainable and resilient energy products, the company is investing in LNG and CNG market.



## Power & Gas



**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. In 2021 NRG dynamically entered in the e-mobility market and developed the largest network of fast chargers in Greece through Shell and Avin Oil gas stations. Electromobility is a key pillar of the company's growth and will continue to hold a central position in the company's strategy for the coming years.

The goal is to create 1,000 charging points by the end of 2023 and 4,000 by 2030. The aim is for NRG to become the largest and fastest "charger" of electric cars, covering all roads in Greece. In November 2021, NRG launched the allSmart HOME app which allows customers to take control of the home from their mobile phone, from wherever they are. Furthermore, aiming to reducing the energy footprint, NRG offers to residential and business customers a full range of services related to the installation of a photovoltaic system for net metering. Recently, NRG acquired 60% of Automotive Solutions SA, an electric vehicle dealer.





## Power & Gas



**MORE** is engaged with the non-oil activities\* of the Group, developing a portfolio of activities across the full range of new, cleaner forms and renewable energy sources. MORE activities touch the pillars of electricity, gas, cleaner energy sources & innovative solutions and energy management services.

MORE is currently operating 279MW of Wind/PV Assets, holding the 7<sup>th</sup> place in the market and further develops the RES portfolio with an additional 15 wind farms and 7 BESSs.

Moreover the company examined the construction of FSRU aiming to facilitate companies with interest in importing LNG to Greece through an additional major natural gas gateway to the NNGS (National Natural Gas Pipeline System)

\* MORE transferred part of its non-oil activities to Motor Oil as of September 2022



## Other



**OFC** operates a state-of-the-art airport fueling system in the European continent, awarded in 1998, by the Athens International Airport (AIA) for the design, financing, construction and operation of the receiving, storage and distribution via Hydrant System of aviation fuel facilities.

The company operates a state-of-the-art facility in the Athens International Airport area, linked directly with a 53 Km, JET A-1 pipeline dedicated 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 refueling system of the largest airport in the country and safeguarding the uninterrupted fuel supply to airlines at any conditions.



### 1.2.2

## Business Principles

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

The **business mission** of MOTOR OIL Group is to engage efficiently, responsibly, and profitably in the oil and gas and other selected businesses and to invest in alternative sources of energy, to meet evolving customer needs and the region's power demand.

The **vision** of MOTOR OIL Group is to become a leading sustainable energy corporation in Greece and the wider region.

The **business objectives** of MOTOR OIL Group are:

- Conducting sustainable business operations to ensure long-term profitability and continued growth for the benefit of all stakeholders.
- Offer cleaner and high-quality energy products.
- Contributing to sustainable development by integrating Economic, Environmental, and Social considerations into business decision - making.

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



**Professionalism & Effectiveness**

We want to achieve our business goals effectively, in order to maximize value for our shareholders. We focus on our trustworthiness, capable workforce, quality products and excellent services to serve the needs of our customers.



**Integrity & Respect**

Motor Oil Group companies conduct their activities with honesty, integrity and fairness and expect the same standards from all their partners and suppliers.



**Business Ethics**

Transparency and ethics, anti-corruption and anti-competitive practices are embedded in our corporate governance, and we have zero tolerance in any unethical incident.



**Health & Safety**

Health & Safety is of utmost importance of the Group. Our aim is to provide a safe and fair working environment, by setting a permanent objective of zero accidents and promoting employee's wellbeing.



**Positive Impact**

We assess the Environmental and Social impact of our business activities carefully, set targets and standards to achieve continuous performance improvement and we ensure that our actions benefit our country and the local communities.

### 1.2.3

## Value Creation

**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.

INPUT	OUTPUT
<b>Financial Capital</b> Total equity (Group): <b>€1,190,896 thousand</b> Net dept (Group): <b>€1,450,061 thousand</b>	<b>Financial Capital</b> Total consolidated net income (Group): <b>€202,363 thousand</b> EBITDA (Group): <b>€489,580 thousand</b>
<b>Productive Capital</b> State of the art refinery (11.54 NCI Complexity): <b>c.185 thousand barrels per day operating capacity</b> Environmental investments: <b>€ 152 million</b> Total CAPEX (Group) <b>€ 322 million</b> Recycled* input materials used: <b>43.1%</b>	<b>Productive Capital</b> Products produced (Group): <b>13,618,662 t</b> Total EV chargers installed: <b>146</b> Taxonomy aligned CAPEX (Group): <b>47.1%</b> Sustainable products revenue (€61.6 million)
<b>Natural Capital</b> Electricity consumption: <b>194 TJ</b> RES capacity (operational & under construction) = <b>363 MW</b>	<b>Natural Capital</b> Energy savings-reduction of energy consumption = <b>0.1 TJ / KMt</b> CO <sub>2</sub> e avoidance from RES: <b>360,000 MT</b>
<b>Human Capital</b> Employees (Group): <b>2,990</b> Training hours: <b>43,696</b>	<b>Human Capital</b> Employee turnover: <b>9%</b> Percentage of employees who received performance evaluation review: <b>96%</b>
<b>Intellectual Capital</b> Investments on innovation and digital transformation: <b>18 million €</b> Environmental research projects submitted: <b>21</b>	<b>Intellectual Capital</b> Goodwill (Group): <b>€41,759,000</b> 33% success rate on research projects submitted
<b>Social Capital</b> Sponsorships given to local communities and societies: <b>€2.3 million €</b> Total procurement costs: <b>9,754.85 million €</b>	<b>Social Capital</b> Taxes paid (Group): <b>7,462,000 €</b> Procurement budget paid on local suppliers: <b>8.55%</b>

\*Figures for LPC

## Business Model



### Our Vision

Leading sustainable energy corporation in Greece and the wider region.



### Mission

Engaging efficiently, responsibly, and profitably while investing in alternative sources of energy to meet our net zero targets



### Principles

1. Professionalism and Effectiveness
2. Integrity and Respect
3. Business ethics
4. Health & Safety
5. Positive impact



### Fundamental actions for sustainable development

- Decarbonisation & energy Transition
- ESG integration into decision making
- Setting ambitious targets
- Responding to Opportunities and Risks
- Governance focused on creating long-term value
- Stakeholder engagement & collaboration
- Continuous performance monitoring
- Transparency on climate related and sustainability reporting



### Energy diversification & transition strategy

#### Energy strategic pillars

1. Refining, Supply & Trading
2. Mobility and Retail
3. Renewable Energy
4. Alternative Fuels & Circular Economy

#### Energy products

- Oil products (eg, gasoline, diesel, and HSFO)
- Natural gas
- Renewable (eg. solar, wind etc)
- Sustainable fuels (biofuels etc)
- Hydrogen
- Renewable gas (SNG, Biogas etc)

#### Energy applications

- Transport (Road, Rail, Aviation, Marine etc)
- Buildings (Residential, Commercial)
- Heat
- Industry (refining, manufacturing, chemical etc)
- CCUS
- Power (Electricity, Hydrogen)
- Hydrogen Supply



### SDGs to which we contribute



## 1.2.4

# Value Chain

**Motor Oil's** operations expand across an extensive value chain network and contributes towards strengthening our economy at national level and beyond.

Together with our stakeholders, we succeed at creating value by distributing our social product throughout our area of influence for sustainable development.

Operations	Supply	Production	Distribution	Consumption
Material issues				
Energy efficiency, GHG & air emissions	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Waste & hazardous materials management	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Environmental investments	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Low carbon products	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
ESG impact Assessment	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Occupational Health & Safety	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Employment practices, education & training	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Equal opportunities, diversity, and human rights	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Transparency & ethics, anti-corruption & anti-competitive practices	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Economic value generated and distributed	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Product quality and customer health & safety	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Innovation & digital transformation	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
Low-carbon investments & portfolio climate resilience	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>
ESG policies and compliance	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>	<div style="width: 100%;"></div>

## 1.2.5

# ESG Initiatives, Rating and Awards

### Ratings and ESG initiatives

The Group responds to all ESG requests and various independent assessments from stakeholders and ESG rating agencies.

ESG Ratings	Performance 2021
MSCI	A
S&P Global Ratings	42
ISS ESG	C+
SUSTAINALYTICS	37.4
FTSE4Good	√
ATHEX Athens Stock Exchange	√
ecovadis	Bronze on a Group level

## Awards 2021

Company	Category	Nomination Title	Award
	Sustainability	Recognition within "The Most Sustainable Companies in Greece"	
	Governance	Sustainability Strategy: distinction for the development of an effective sustainability strategy to support the energy transition and for the continuous improvement of ESG efficiency	Bravo Awards Distinction 
	Environment: Protection & Conservation of Ecosystems	Forest Program: Adoption of the Center for the Processing, Control and Certification of Forest Reproductive Material of the General Directorate of Forests and Forest Environment of the Ministry of Environment and Energy, in Amygdaleza, Attica	Bravo Awards Distinction 
	Energy	Sales department of the year, AVIN's Network of Corporate Stores	
	Sales in the Trade-Industry sectors	Commercial Fleet Card (AVIN CARD)	
	Training & Development of Sales Executives	Training & Development of Executives of the Network of Corporate Stores	
	Service Retail Stores Franchise	Franchise Success Awards 2021	
	Retail loyalty / Reward cards & programs	"Avin Kerdizw"	

Company	Category	Nomination Title	Award
	Retail Stores - Gas Stations	Retail Business Awards 2022	
	'Sales Excellence Awards'	Retail stores sales	
	Health & Safety Awards 2022'	Use of innovative technologies that contribute to improving the health and safety of workers.	
	Service Retail Stores Franchise	Franchise Success Awards 2022	
	Corporate Health & Safety Culture for Crisis Management	Activation of a plan to deal with communicable diseases before the outbreak of the Covid-19 pandemic	
	Oil & Petrochemicals	Commercial initiatives with a constant emphasis on QHSSE & Technical and QHSSE training to customers and partners.	
	Update & Improvement of Health & Safety System	Application Bow Ties for more direct communication of recognized and new risks	
	Innovation in H&D issues	Commercial initiatives with a firm emphasis on QHSSE	
	JIG Sustained Performance Award	A global recognition for Continued and Sustainable Outstanding Performance	

1.3

# Sustainable Development Strategy

**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. The Group implements a holistic approach to sustainable development, with specific target, goals, action plans, goal alignments and related impacts.

### Our Long-Term Goals...

- | Facilitate Energy Transition
- | Secure Energy Supply
- | Drive Sustainable Shareholder Returns

### ...guide our strategic priorities

- Committed to Acting Responsibly
- Enhance Energy Efficiency
- Provide Energy and Mobility Solutions to Customers
- Accelerate Renewable Energy Growth
- Invest in New Technologies

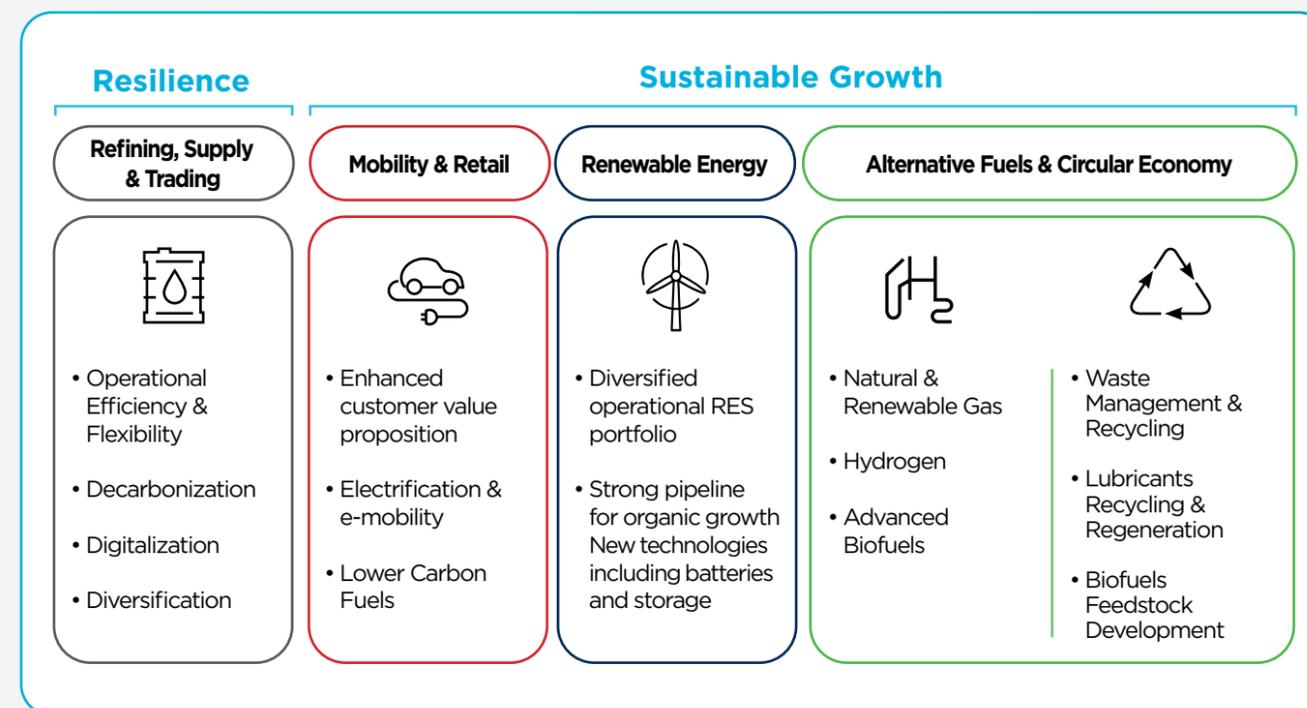
Our sustainability strategy addresses our material ESG issues related to our Group activities and sustainable development, aiming to a continuous improvement of our ESG performance. The Group's Sustainability Strategy incorporates the following areas:

- |   |  |
|---|--|
| 1. Decarbonization and energy transition        | 2. Stakeholder engagement & Materiality      |
| 3. ESG impact assessment and Taxonomy alignment | 4. ESG Policies & Procedures                 |
| 5. Corporate Governance                         | 6. Targets and KPIs monitoring               |
| 7. ESG/Climate risk management                  | 8. Transparency, Reporting and Communication |

## 1.3.1

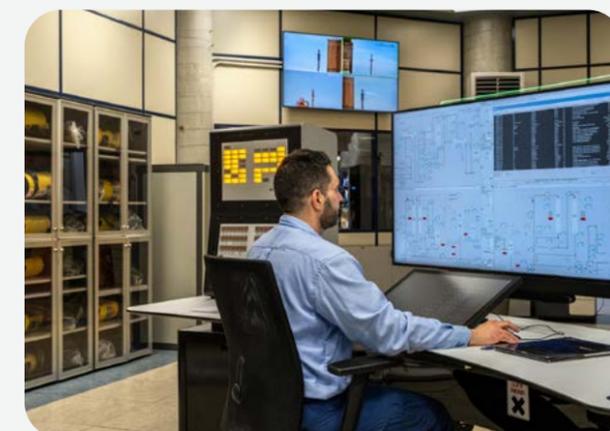
# Our Energy Transition Strategic Plan

**MOTOR OIL Group** recognizes the need to get to net zero and builds a holistic energy transition strategy with a diversify multi energy portfolio based on four pillars.



### First pillar: Refinery continuous maintenance and improvement

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 decarbonization such as carbon capture and storage are under assessment.





**Second pillar**  
e-Mobility and Retail

E-mobility constitutes a top priority for **MOTOR OIL Group** which aims to be at the forefront of the electric vehicle rollout in Greece by utilizing an integrated solution across the value chain in EV charging. In the light of it, the Group has been developing partnerships and equipping its retail gas stations with EV charging points in order to take advantage of this expanding market segment.



**Key milestones**

**Hydrogen refuelling stations**  
by 2025

**1,000**  
EV Charging Points by 2023

**180 kW**  
Network charging speed by 2023

**4,000**  
EV Charging Points by 2030

Aiming to enhance customer experience, the Group designed the “gas station of the future”, a project concept, which among other things, will include advanced nonfuel services, low carbon fuels and hydrogen.

**Non-Fuel Retail Initiatives**

- Convenience retail
- Care express
- Coffee
- Lubricants
- Car wash & Detailing
- Delivery
- EV Chargers
- Loyalty
- e-shop
- IT projects
- Smart lockers
- E-pass



**Third pillar**  
Renewable Energy

The Group is becoming significant player in the 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, batteries and storage facilities. The Group aims to continue building its power generation capacity and investing in renewable projects to be in position to capture such projected increased demand.



**Key milestones\***

**2.3 GW**  
Pipeline of projects in various stages of development

**~780 MW**  
RES operating capacity by 2022

**~100%**  
Long-term contracted revenues

**~2,000 MW**  
RES operating capacity by 2030

\*Subject to completion of certain acquisition activities



**Fourth pillar**  
Alternative fuels & Circular Economy

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. Following acquisition activities, Motor Oil Group is paving the way in investing and operating in renewable and alternative fuels sector and circular economy through the utilization of bio-based products, and waste products to produce energy and more environmentally friendly fuels.

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.

The Group is also significantly active in the field of circular economy and waste management; its subsidiary LPC operates the largest and most advanced lubricants and regeneration plant in Europe.

**Key milestones**

**The first** national clean hydrogen, commercial, production facility

**In-house capabilities** for the sourcing, marketing and production of sustainable biofuels by 2030

Establishment of an **integrated waste management engineering**, construction & operation business

**Regeneration** for re-refined lubricant production in LPC's refinery

### 1.3.2

## ESG impact assessment

The Group aims to provide value to all stakeholders and minimize the actual or potential negative impact of its activities for society and environment. Based on that, ESG impact assessments are actively carried out at the major investments, to better identify opportunities and manage issues that could cause business risks. Such assessments include sustainability impacts occurring along the entire life cycle of the Group's products and services, i.e. during resource extraction, supply chains, production, product usage and disposal.

To measure ESG impacts, the Group uses indicators derived from industry specific sustainability issues, weighted according to their importance in Groups' sustainability goals.

### 1.3.3

## EU taxonomy alignment

In order to direct investments towards sustainable projects and activities, European Union introduced the EU Taxonomy (Taxonomy Regulation (EU) 2020/852), a classification system, establishing a list of environmentally sustainable economic activities. An economic activity has to meet the below conditions to be recognized as Taxonomy aligned:

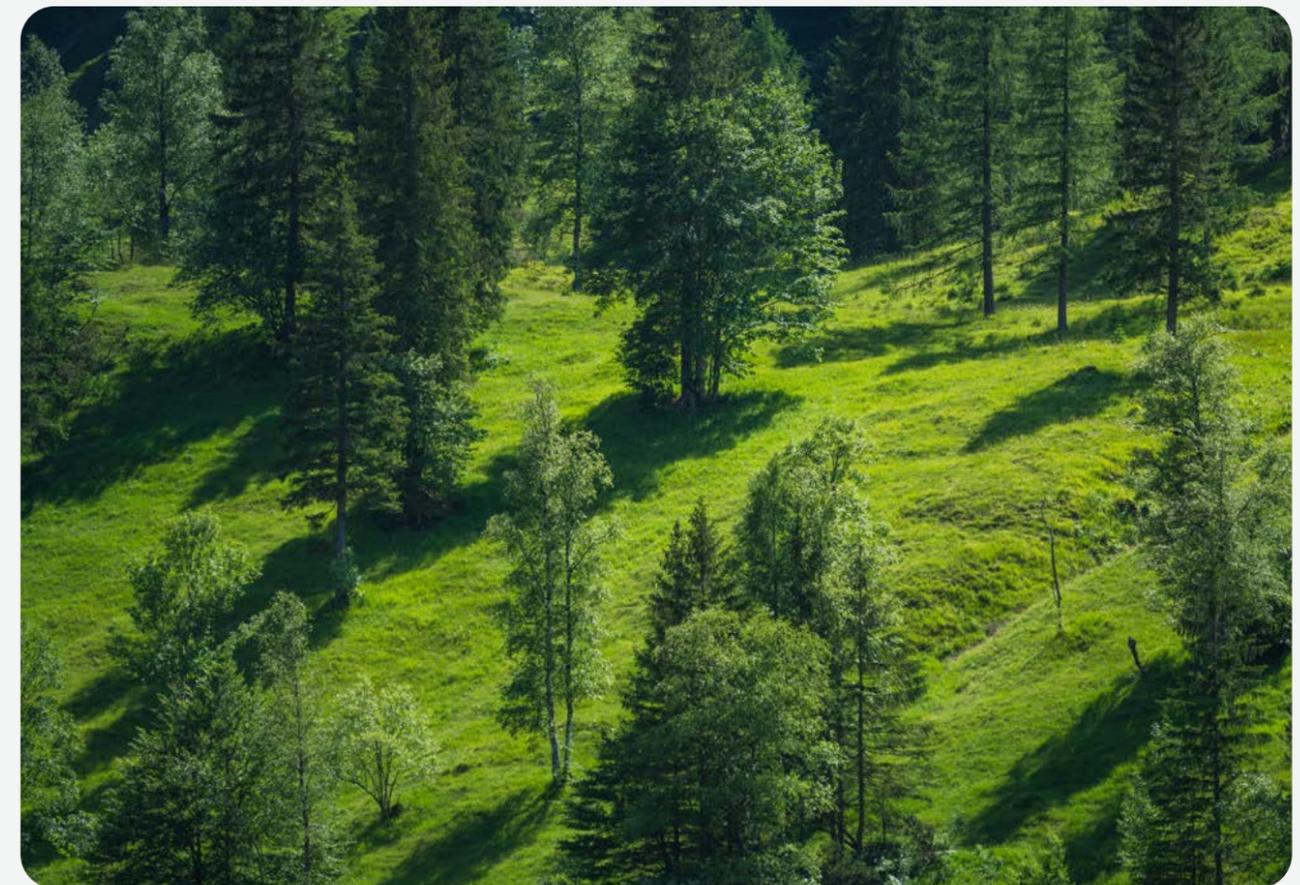
1. Making a substantial contribution to at least one environmental objective. (The objectives are: Climate change mitigation, climate change adaptation, sustainability and protection of water and marine resources, transition to a circular economy, pollution prevention and control, protection and restoration of biodiversity and ecosystems.)
2. Doing no significant harm to any other environmental objectives.
3. Complying with minimum social safeguards.

While a percentage of Group's activities and investments is already eligible and aligned with EU Taxonomy, the Group aims at further increasing those activities and investments in the future.

Taxonomy eligible activities for the Group are mainly considered:

- a. Electricity generation using solar photovoltaic technology, b. Electricity generation from wind power. Following the latest Taxonomy Complementary Climate Delegated Act on climate change mitigation and adaptation covering certain gas and nuclear activities, the Group considered certain gas related activities: a. Electricity generation from fossil gaseous fuels, b. High-efficiency co-generation of heat/cool and power from fossil gaseous fuels, c. Production of heat/cool from fossil gaseous fuels in an efficient district heating and cooling system.

The Group monitors closely any changes that might occur in the EU Taxonomy since the legislation is still under development.



### Group taxonomy eligible/non-eligible activities and associated KPIs for 2021

Taxonomy Activities	Turnover KPI	CAPEX KPI	OPEX KPI
Taxonomy Eligible Activities	0.6%	47.1%	2.9%
Taxonomy Non-Eligible Activities	99.4%	52.9%	97.1%

The Group is committed to implementing best practices in sustainability and to regularly review its ESG performance. The Group is developing a centralized ESG management system to streamline the data collection process with a Structured, Systematic, Trustful and Auditable monitoring of our performance and targets. The implementation will secure multiple benefits in ESG KPIs reporting such as time reduction, efficiency in collection and calculation, compliance, effective monitoring, transparency and verification. Moreover, the ESG platform will play a catalytic role in the monitoring of climate risk analysis for the Group's decarbonization and energy transition strategy.

The MOTOR OIL Group understands the importance of reporting in a transparent manner and publishes annually a very comprehensive report with independent limited assurance in accordance with the international standards, maintaining a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical, professional standards, and applicable legal and regulatory requirements.

1.4

# Material Issues & Stakeholder Engagement

Analyzing and properly addressing all the material ESG issues in relation to the Group's activities through the lens of sustainable development is an important tool towards the continuous improvement of our ESG performance.

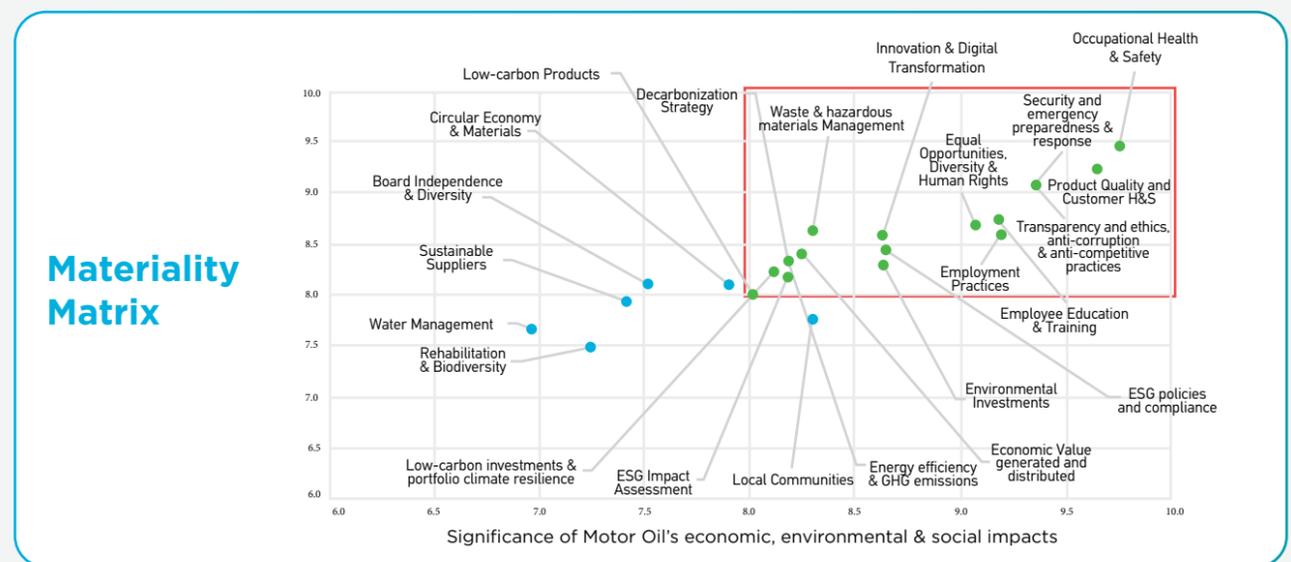
The Group proceeds frequently with a materiality exercise (typically on bi-annual basis), while this report is based on the materiality assessment performed during the previous year. The assessment was performed with a strong participation of employees, consumers, shareholders & investors, business partners & vendors, local communities, government & regulatory authorities, media, industry associations, and other stakeholders, in order to define the most significant ESG issues related to its operations.

The Group has assigned the ESG priorities by engaging the management, the Group's Sustainability Working Team and the Sustainability Committee. The results of the materiality assessment influence Group's sustainability approach, strategy, as well as the reporting process. The materiality assessment (performed in 2020) took under consideration both the impact and the risk perspectives (GRI Standards and SASB standards/Oil & Gas - Refining and Marketing Standard).

More specifically, the process that was applied in order to define the Group's material issues, engaged 400 representatives from the Reporting Group's key stakeholder groups 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.

The Group proceeded with a materiality reassessment as part of the preparation of this report and no change in material issues list occurred.

The Group's material issues are categorized into the following three categories: a) Environmental, b) Social & Labour, c) Economic, Governance and other issues, while the top 17 of them with the greatest importance for the Group and its stakeholders are those in the upper right corner.



1.4.1

# Stakeholder Engagement and 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 affect 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.

Motor Oil Group companies highly value all stakeholder groups with which they engage, hence maintain excellent relationship with them through regular and constructive dialogue. The Group is also committed to reporting its performance, with the exception of potential -business related- confidential issues.

Key stakeholder	How we engage	Key issues of interest	How we respond
 <p><b>Employees</b> -3,000 Group Employees</p>	<ul style="list-style-type: none"> <li>• Performance evaluation, training and people development</li> <li>• Employee engagement through Continuous listening and employee feedback and discussions</li> <li>• Systematic support for health, safety and wellbeing through Health and Safety committee.</li> <li>• Effective communication, dialogue and cooperation with internal stakeholders, including employees, line managers, employee's union</li> <li>• Employees are encouraged to submit their individual proposals for improvements in working conditions.</li> <li>• Grievance mechanism</li> </ul>	<ul style="list-style-type: none"> <li>• Energy transition, Sustainability impact and efforts</li> <li>• Climate commitments, Health &amp; safety</li> <li>• Wellbeing, upskilling &amp; development</li> <li>• Business ethics</li> <li>• Recognition and incentives</li> <li>• Decision making</li> <li>• Social responsibility</li> </ul>	<ul style="list-style-type: none"> <li>• We launched a new learning and development platform</li> <li>• We analyzed the employees' feedback and we developed action plan to improve areas of concern</li> <li>• Performance evaluation and compensation policy based on financial and non-financial criteria</li> <li>• We strengthen our internal policies &amp; procedures</li> </ul>
 <p><b>Consumers</b> Served by 1500 stations</p>	<ul style="list-style-type: none"> <li>• Loyalty programmes</li> <li>• Consumer market research survey</li> <li>• Grievance mechanism</li> </ul>	<ul style="list-style-type: none"> <li>• Product/service quality</li> <li>• Health &amp; Safety</li> <li>• Social responsibility</li> <li>• Economic value generated and distributed</li> <li>• Energy pricing</li> </ul>	<ul style="list-style-type: none"> <li>• Analyze the results of surveys to benchmark performance and improve customer experience</li> <li>• Active communication, responding to queries via customer support desk</li> </ul>

Key stakeholder	How we engage	Key issues of interest	How we respond
 <p><b>Customers B2B</b> Exports to over 70 countries</p>	<ul style="list-style-type: none"> <li>Long standing, close relationship with customers</li> <li>Organize Customers events</li> <li>Arrange Refinery site visits</li> <li>Developing joint communication initiatives</li> <li>Perform Satisfaction surveys</li> </ul>	<ul style="list-style-type: none"> <li>Product/service quality</li> <li>Experience &amp; Reliability</li> <li>Health &amp; Safety</li> <li>Sustainability</li> <li>Innovation &amp; Research</li> </ul>	<ul style="list-style-type: none"> <li>Support with products requests</li> <li>Co- creating new services</li> <li>Encourage to reduce carbon footprint</li> <li>Participation invite to Groups' sustainability actions</li> <li>Enhancement in customer service department</li> </ul>
 <p><b>Shareholders &amp; Investors</b> €1.7bn total dividends (2001-2021)</p>	<ul style="list-style-type: none"> <li>attendance at investment conferences (6-7 times per year)</li> <li>an Annual Analysts' Briefing once a year</li> <li>4 quarterly teleconferences with financial analysts; company's website</li> <li>press releases and regulatory announcements;</li> <li>the Annual Financial Report and Sustainability Report</li> <li>one to one communication</li> </ul>	<ul style="list-style-type: none"> <li>Group's decarbonization strategy and climate change,</li> <li>ESG rating performance,</li> <li>Corporate Governance</li> <li>Diversity</li> <li>ESG risks and opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Setting GHG ambitious targets</li> <li>Developing and communicating energy transition plan</li> <li>Reporting risks and opportunities</li> <li>Improving ESG scores</li> <li>Align with international standards and regulations</li> </ul>
 <p><b>Business Partners and Vendors</b> 10,193 suppliers</p>	<ul style="list-style-type: none"> <li>Collaborating closely with our contractors and suppliers to ensure high level of safety, efficiency and quality</li> <li>Collecting information through survey regarding ESG material issues</li> <li>Conducting Internal and External audits</li> </ul>	<ul style="list-style-type: none"> <li>Health &amp; Safety</li> <li>GHG reduction</li> <li>Business ethics</li> <li>Human rights</li> </ul>	<ul style="list-style-type: none"> <li>Training programs on health, safety and environmental protection issues</li> <li>Supplier Code of Conduct information guide</li> </ul>
 <p><b>Local Communities</b> €2.3 m community contribution</p>	<ul style="list-style-type: none"> <li>Continuous communication and interaction with local authorities</li> <li>Grievance mechanism</li> </ul>	<ul style="list-style-type: none"> <li>Employment opportunities</li> <li>Health, safety and environmental concerns</li> <li>Investments and Impacts on local communities</li> </ul>	<ul style="list-style-type: none"> <li>Acting sustainably Identify issues early in the Project cycle that may pose a risk to the local community;</li> <li>Financial and in-kind contribution to local communities</li> <li>Ongoing engagement and reporting</li> <li>Responding to local community requirements through platform</li> </ul>

Key stakeholder	How we engage	Key issues of interest	How we respond
 <p><b>Government, regulation and Industry associations</b> €56m income tax for 2021</p>	<ul style="list-style-type: none"> <li>Sharing views on policies, laws and regulations with officials and legislators through public consultations, meetings and stakeholder dialogue with policymakers and industry associations.</li> <li>The Group is in close interaction with the Government and creates revenues through the payment of taxes.</li> </ul>	<ul style="list-style-type: none"> <li>Climate change</li> <li>Renewable fuels, RES</li> <li>Sustainable Finance</li> <li>Circular economy</li> </ul>	<ul style="list-style-type: none"> <li>Replying to public consultations and providing insights and analysis to policymakers</li> <li>Participating in workshops of industry associations</li> </ul>
 <p><b>Media</b> 15 press releases &amp; articles issued</p>	<ul style="list-style-type: none"> <li>Ongoing communication with media sharing releases &amp; articles</li> <li>Arranging interviews and media events</li> <li>Actively responding to media inquiries</li> </ul>	<ul style="list-style-type: none"> <li>Results</li> <li>Announcements</li> <li>M&amp;A and other investments</li> <li>Community contribution stories</li> <li>Research and development</li> <li>Energy pricing</li> </ul>	<ul style="list-style-type: none"> <li>Media coverage for specific events</li> <li>Sending Press releases and information materials</li> <li>Responding to media inquiries</li> </ul>

### 1.4.2

## Participation in Organizations

Throughout 2021, as we are more concerned about climate risk and becoming an integrated energy company, we were engaged in several workshops on climate policy proposals and energy initiatives supported by various organisations:

- The UN Global Compact Network.
- The Hellenic Network for Corporate Social Responsibility.
- The Hellenic Petroleum Marketing Companies Association (SEEPE).
- Federation of Recycling and Energy Recovery Industries & Enterprises (SEPAN).
- Fuels Europe, European Petroleum Refiners Association
- CONCAWE (CONservation of Clean Air and Water in Europe)
- Hydrogen Europe
- World LPG Association.
- European LPG Association.
- Oil Companies International Marine Forum (OCIMF)
- Mediterranean Oil Industry Group (MOIG),
- 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.

1.5

# Goals, Targets and Progress

Motor Oil Group has responsibly adopted a series of short, medium and long-term ESG goals and monitors progress on an annual basis.

Short (1-3 years) Medium (4-10 years) Long (>10 years) New Continue Fulfilled

ESG	Topics	Goals & Targets	Timeline (Short, Medium, Long term)	Progress 2021 (New, Continue, Fulfilled)
E	Energy efficiency, GHG & air emissions	Committed to carbon reduction and net zero targets		
		Reduce flaring		
		Reduce GHG (scope1+2) 30% and 25% scope3 by 2030 and net zero 2050		
	Waste & hazardous materials management	Produce less amount of waste (especially hazardous)		
		Further incorporate circular economy processes in all aspects of our operations		
	Environmental Investments	Increase investments in renewable energy sources and advanced energy technologies		
		Invest in waste management business solutions		
	Low-carbon Products	Enlarge product portfolio with low-carbon/sustainable products		
	Low-carbon investments & portfolio climate resilience	Increase sustainable investments		
	ESG impact assessment	Increase number of ESG impact assessment in significant projects		
S	Occupational Health & Safety	Meet "Goal Zero" objective for eliminating occupational accidents		
		Upgrade the H&S system		
		Enhance the Group's safety culture through further policies		

ESG	Topics	Goals & Targets	Timeline (short, medium, long term)	Progress 2021 (New, Continue, Fulfilled)
S	Employment Practices	Enhance the Group's employment strategies to achieve competitive employment		
		Enhancement of collaboration and culture integration for the acquired companies		
	Employee education & training	Provide to employees Climate related incentives		
		Construct a new learning and development program aligned with the Group's strategic development goals		
	Equal opportunities, diversity and human rights	Establish a Diversity and inclusion policy and increase diversity in the workplace		
		Develop a Human Rights policy		
		Develop an equal pay remuneration policy		
	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			
G	Product quality	Enhance product quality assessment methods		
	Customer health & safety	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)		
	Innovation & digital transformation	Invest further to innovations, analytics, cybersecurity, smart devices.		
	ESG policies and compliance	Improve our Corporate Governance policy		
Enhanced our Sustainability Policy				

2

# Transitioning to a Net Zero Future

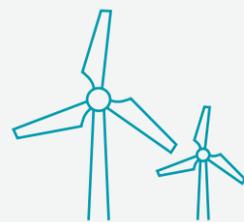
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2.1

# 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.

**363 MW RES capacity**  
(operational & currently under construction) **in 2021**



**Innovative ultra-low carbon hydrogen technologies**



**Our approach**

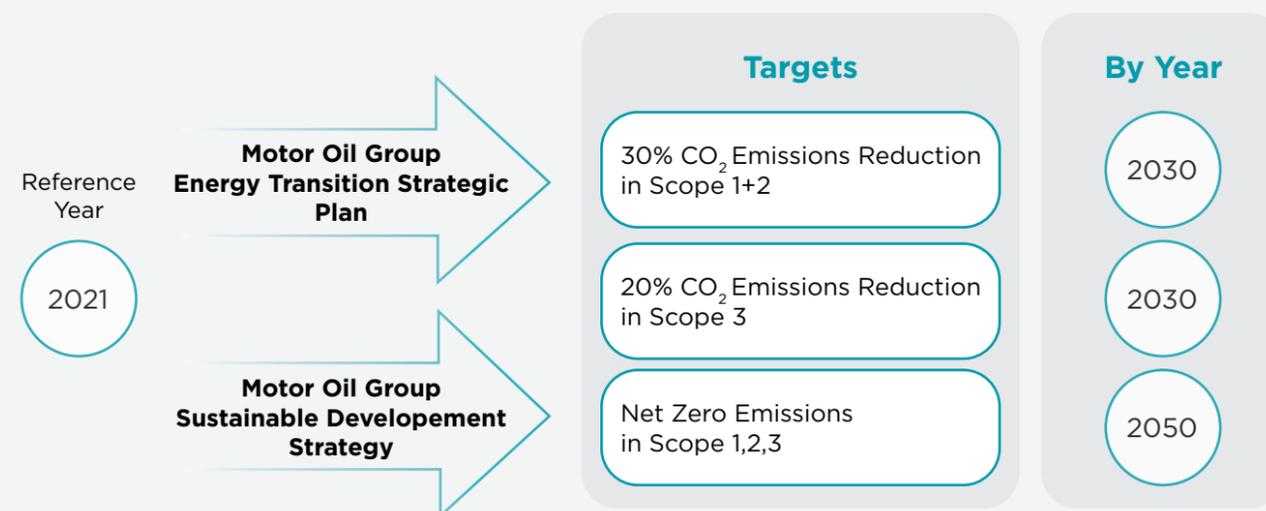
The Group's decarbonization process is moving fast and is accelerating as a strategic response to global and local changes in the energy sector and the economy but also due to the pressure from the institutions, investors, society and the market. Both the investments in renewable energy sources and the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



2.1.1

# Reduction Targets and Measures

In response to challenges, for the coming years strategic priority is to reduce carbon emissions and to increase the portfolio of climate resilience by increasing investments in low carbon products, renewable energy, renewable and alternative fuels but also in the carbon capture and storage. In addition, driven by the latest global developments, the Group's decarbonization strategy aims to mitigate the effects and adapt to climate change, while committed to energy transition and low-carbon economy by setting ambitious carbon reduction targets.



The Group is committed\* to absolute GHG emissions reduction targets by 2030: Scope 1+2 GHG by 30 percent and Scope 3 by 25 percent from 2021 base year while supporting a net zero target by 2050 compared to 2021 levels. The targets are set, and the economic impact is assessed based on IPCC climate scenarios and under the Science Based Targets Initiative (SBTi)<sup>3</sup>. The targets will be examined every year to consider any climate related risks or new developments. Our decarbonization strategy is driven by our Energy Transition Strategy and includes measures such as:

- Increasing energy efficiency
- Acquisitions and investments in new, low-carbon projects
- 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
- Renewable energy production with solar and wind power
- Transition energy through CCGT plant and FSRU
- Clean Hydrogen production
- Sustainable production of E-fuels
- Advanced and recycled fuels production
- Carbon capture and storage projects
- Offsetting

Becoming Net zero requires also low carbon investments and products, from renewable electricity and EV charging to Hydrogen and biofuels.

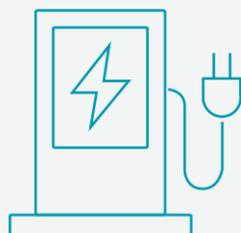
\*The above commitments are subject to any changes and revisions taking into account market dynamics as well as other developments at a political and geostrategic level.

2.2

# Low-carbon Products



NRG granted over **335,000 GOs** to customers and installed **more than 146 EV chargers**



**Our approach**  
**MOTOR OIL Group** shows its commitment towards fighting climate change, through the development of low carbon footprint products

The Group identifies opportunities for low carbon processes and relevant products looking at the:

- a) utilization of renewable energy and biofuels,
- b) charging of Electric Vehicles,
- c) supply of sustainable fuels,
- d) replacement of brown processes with green ones.

**80,000 m<sup>3</sup>**  
 capacity of biodiesel per year

In 2021 **LPC** continued its activities towards the realization of the project for utilizing Hydrogen produced by renewable energy.

An additional activity with regards to the development of low carbon products is the refinery's ongoing design of a new process for producing/co-processing renewable diesel from biomass (e.g. used cooking oils).

**Avin Oil** promotes the product 'Autogas', a type of LPG for cars. Also, in cooperation with NRG and under the brand name incharge, Avin Oil added electric charging for electric vehicles in its service stations network. The company aims to have the energy supplied to the charging stations come from RES with low or zero carbon footprint.

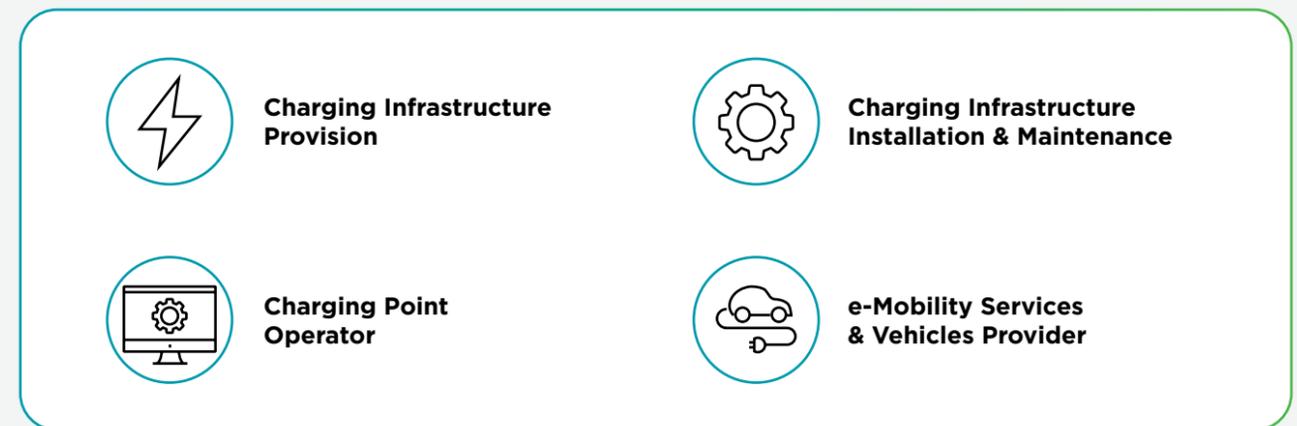
**Coral** also continued the development of the charger network at service stations, in collaboration with **NRG** and incharge service. In 2021, 59 new points of this service were added, reaching 69 in total, making the journey of electrification a reality. Over 30% of the chargers are DC quick chargers up to 60kw and the plan to install 30 superchargers up to 360kw has already progressed, a plan that will be implemented within 2022, making the experience of owning an electric car even better. The necessary infrastructure works have also been completed to increase the network of gas stations providing CNG (Compressed Natural Gas) from 1 gas station to 4, which will become operational within 2022. Finally, the company's initiative to install AdBlue bulk sales units led, for 2021 alone, to the avoidance of 67,000 10-liter plastic packages.

NRG offers two low carbon products to customers. In the first case, the 'NRG Green Subscription' enables customers who select the GREEN POWER CURRENT for their home, to actively contribute to the protection of the environment by using green energy produced 100% by Renewable Energy Sources (RES) and/

<sup>3</sup>However, due to the recent developments in the energy market and the challenges imposed, SBTi decided to withdraw any relevant commitments to the Oil & Gas sector.

or High-Performance Heat Cogeneration Systems (CHP). This is proven by a Guarantee of Origin (GO) that NRG can grant to customers upon request. In 2021 NRG granted over 335,000 GOs to customers. Another product offered by NRG on a similar direction, is the 'NRG OnTheGo plan, which is designed specifically for customers who own an electric or plug-in hybrid vehicle, offering them numerous privileges (e.g. competitive electricity consumption rates) and innovative services. Additionally, NRG is constantly investing in electromobility and the development of the desired infrastructure and services. NRG started developing one of the largest network of fast charging stations in the country, counting so far 146 stations. The EV charging stations are also installed in fuel stations on highways and cover a large part of the road network in Greece. What is more, the energy supplied in NRG's network of standard charging stations comes from almost 100% renewable energy sources.

The Group is developing an integrated approach across the value chain of charging



Products performance is closely monitored by the Group's risk management system. To minimize market risks, NRG's Green products were developed based on market analysis results (competition, business environment, customer needs etc.). Main risks lie within the budget and the use of premature technologies which enclose a high CAPEX and therefore a high risk of failure.

Following the acquisition of VERD, Motor Oil Group will pave the way in investing and operating in renewable and alternative fuels sector and circular economy through the utilization of bio-based products, and waste products to produce energy and new environmentally friendly fuels.

Moreover, the Group will be involved in the sourcing of raw material, the production and delivery of sustainable alternative fuels. The biodiesel production plant is located in Volos, with a production capacity of 80,000 m<sup>3</sup> of biodiesel per year or 33,000 m<sup>3</sup> UCOME capacity. In addition, VERD leads the waste cooking oil (WCO) collection industry in Greece through its subsidiary PRASINO LADI SA. (Green Oil SA.), which collects approximately 25,000 tons of used cooking oil annually to produce biofuels.

The new renewable platform will enable **Motor Oil** to become a regional leader in the sectors of renewable fuels and circular economy.

Aiming for a sustainable transportation the Group is examining the supply of sustainable fuels like Sustainable Aviation Fuel (SAF), which can be made from biomass and waste. For shipping, low-carbon solutions include hydrogen and ammonia in the long term, and LNG, biofuels and methanol in the short term. For road, Hydrogen offers the most promising solution to achieve net-zero emissions by 2050 for heavy-duty vehicles and over longer distances.

## 2.2.1

# 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 a clean industrial hydrogen production, with safe and sustainable cross-border character. The investment includes the storage, transmission, and distribution of clean 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 clean hydrogen strategy to expand its current usage which will include the following plans:

- The Naphtha Reformer Complex (Platformer) for pure hydrogen production as a by-product is currently under construction and is expected to be completed in Q4 2022.
- The existing Hydrogen Manufacturing Unit (SMR) of **Motor Oil** is expected to increase its available capacity as marginal producer of hydrogen using natural gas, creating a surplus of hydrogen by the end of 2022.
- **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 low carbon hydrogen by 2030.
- **Motor Oil’s** vision is to increase its clean hydrogen infrastructure by 2030 via demonstrating and scaling-up in green hydrogen.

### The Green Hydrogen project

**Motor Oil** aims to becoming producer of Renewable Hydrogen through an electrolysis project in the refinery, a platform that will be continuously expanded in the future to meet the goals of the emerging hydrogen market.

The Group is looking to establish a scalable, reliable, replicable and low-cost value chain of Green Hydrogen in Greece, contributing to national, European and UN climate targets, as well as to the EU Hydrogen Strategy, the Energy Transition and RePowerEU initiatives. It will be the first Green Hydrogen commercial infrastructure project in the wider area of Southeast Europe, and it should be considered as part of an ambitious, innovative, and commercially viable plan to create a future-proof, supra-regional, hydrogen hub in the South-eastern EU Member States.

The production and supply of renewable carbon hydrogen is a key module of the Motor Oil Group “BLUE MED” project, an integrated large-scale infrastructure project (evaluated under CEEAG - Climate Energy and Environmental Aid Guidelines - for state support) that demonstrates an industrial ecosystem of renewable and low carbon hydrogen production and supply, envisaging fast deployment to kick-start the hydrogen economy in Greece by 2026 and gradually scaleup of a wider hydrogen market.



### The BLUE MED project

**The first** national renewable hydrogen, commercial, production facility through a **10MW electrolyser expandable to 30MW**

**1500 to 4500 tpa of Green Hydrogen** via electrolysis and renewable energy supply

**5 Hydrogen Refueling Stations (HRS)**

**An advanced** logistic and pipeline **supply system**

CO<sub>2</sub> Abatement<sup>1</sup> > **500 kt / y**

The Green Hydrogen project will contribute to the Greek energy and climate targets by:

- Kick-starting the Green Hydrogen economy in Greece by 2026 with quickly deployed hydrogen infrastructure and rapidly scaling it up.
- Providing clear environmental and social benefits by shortening the time to large scale use of Green Hydrogen in Greece.
- Supporting the achievement of Greece’s environmental and climate targets by providing a supply of Green Hydrogen into the national energy system, at the lowest cost.
- Establishing close synergies with Greek and EU R&D Institutions and Technology providers.
- Creating the necessary infrastructure to support hydrogen-fuelled buses for public transportation, in view of Greece’s ongoing program for the renovation of its bus fleet, as well as heavy duty vehicles.
- Supporting the creation of a network of hydrogen-fuelling stations in Greece, to facilitate the proliferation of hydrogen-fuelled cars, trucks and buses and in line with “Fit for 55” provisions for development of hydrogen-fuelling stations network in EU member states.
- Establishing the necessary hydrogen logistics infrastructure, including compression terminals and hydrogen distribution trailers, to support hydrogen applications for train and sea transport.
- Readily providing adequate quantities of clean hydrogen to justify the construction of the backbone of a hydrogen transmission pipeline in Greece (working together with Hellenic Gas Transmission System Operator - DESFA), which will bring together the different producers and consumers of clean hydrogen, as well as establish Greece as a hydrogen exporter to other European countries.
- Enabling the first entirely green lubricants production (from waste lube oils) in Europe and supply hydrogen to a biofuels production site for producing renewable fuels to decarbonize road transport, the maritime and the aviation sector.
- Promoting job creation and economic growth through the creation of a new value chain and market and engaging the local and regional community in taking advantage of green hydrogen benefits.

## 2.2.2

# Low-carbon Investments & Portfolio Climate Resilience

**MOTOR OIL Group**, to diversify its activities, promotes heavily low carbon investments through a series of acquisitions in RES and expanded its energy portfolio.

In this context, in 2021 **MORE** owned a RES operating portfolio of 279MW. The total energy production from RES resulted to 585 GWh with CO<sub>2</sub> avoidance of 360,000 tonnes of CO<sub>2</sub>e (based on the avoided emissions calculator of IRENA). In 2021 MORE's pipeline development and construction counted on 650MW and 84 MW respectively (including the construction of 40MW wind farms in Florina). In 2022 the company expects to almost triple the size of the pipeline due to the acquisition of Ellaktor's RES activities.

### MORE MW operating capacity 2021 (Wind & Solar)

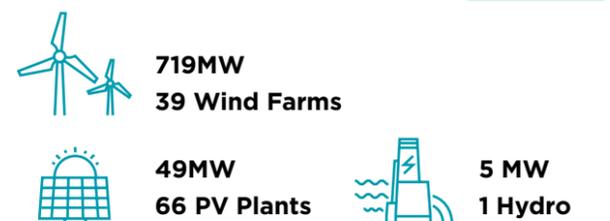
Category	Location	Capacity (MW)
WIND	FOKIDA	84.4
	KEFALONIA	39.0
	VIOTIA	67.0
	FLORINA	28.9
	FTHIOTIDA	13.0
SOLAR	KASTORIA	3.8
	LARISSA	1.0
	MAGNISIA	5.1
	PELLA	4.5
	IMATHIA	1.0
	SERRES	1.5
	CHALKIDIKI	20.0
	RODOPI	9.9

In the domestic market, the green products offered by the Group's commercial companies are considered an important measure that can address climate-change resilience.

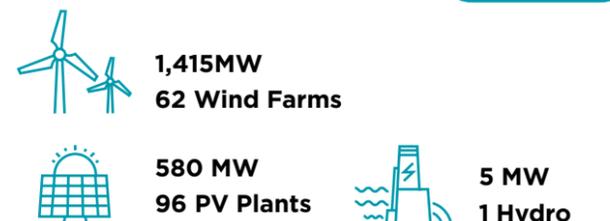
### MORE RES portfolio 2021 279MW



### MORE RES portfolio 2022 ~780MW



### MORE RES portfolio 2030 ~2,000MW



Sustainable mobility will play a significant role to achieve emissions reduction goals and the Group invests significantly towards that direction by following a three folded strategy:

### Sustainable Mobility Strategy



#### Network Optimisation & Selective Expansion

- Efficiency improvements from network synergies and best practices
- Regional network expansion on the basis of strict commercial criteria
- Site carbon footprint reduction initiatives



#### Better Customer & Brand Experience

- Full range of fuel product offering, including premium fuels
- Focus on non-fuel product & service offering and customer experience
- Best-in-class loyalty scheme with digital offerings (e-shop)
- Partnerships with leading retailers across categories



#### Electricity & Lower-carbon Fuels

- Ongoing EV charger roll-out strategy powered by nrg incharge
- Wide network covering urban areas and all Greek motorways
- Alternative and renewable fuels offering expansion
- First hydrogen refuelling station by 2025

Looking forward, the Group through MORE signed two Memoranda of Understanding with Masdar and Abu Dhabi National Oil Company (ADNOC). The Memorandum of Understanding between MASDAR and MORE aims at new investments and the development of joint renewable energy projects, including electricity generation and energy storage. The potential development of offshore wind farms in Greece is also a field of common interest.

## 2.3

# Managing Climate Risk

The Group supports the recommendations of the Task Force on Climate related Financial Disclosures (TCFD) to improve the reporting of climate related risks and opportunities. The TCFD recommendations are structured around four thematic areas: Governance, Strategy, Risk Management, Metrics and Targets.



### 2.3.1

## Climate Risk Governance

The Board and the management play a significant role in promoting the long-term success of the business strategy while considering climate related risks which can have an impact on the operations and shareholders' value.

The Group has established a sustainability committee with the objective to approve and oversee the Group's Sustainable Development Policy and Strategy including the Environmental, Social and Governance aspects that could affect the overall strategy, investment plan, risk management, sales performance, M&A or other major capital expenditures, as well as to monitor performance against set targets and decide on corrective actions in relation to the opportunities or risks that arise.

A 6-member strong Sustainability Committee with the following composition:

**Chair:** Yannis V. Vardinoyannis (Executive Board member)

**Members:** Petros T. Tzannetakis (Executive Board member)  
 John N. Kosmadakis (Executive Board member)  
 Michael-Matheos J. Stiakakis (Refinery General Manager)  
 Rania N-P Ekaterinari (Non-Executive / Independent Board member)  
 Niki D. Stoufi (Non-Executive Board member)

**Convener:** Helena Athoussaki - Head of ESG, Sustainability & Climate Change

The management has a significant role in assessing and managing climate issues in relation to the implementation of the strategy and present specific action plan to the Sustainability Committee.

In addition, every company of the Group has its own sustainability representative responsible for the monitoring and reporting of the climate / ESG matters and the implementation of corrective actions when necessary.

### Organization structure managing climate related issues



In 2021, the Group's Sustainable Development Policy was communicated to the Audit Committee. Particularly, information about the following actions: (a) The assessment of the sustainable development risks was integrated into the risk management system; (b) A 6-member strong Sustainability Committee was created, comprised of five (5) Board members and the General Manager of the Refinery; (c) The annual Sustainability Report was prepared by the ESG, Sustainability & Climate Change Unit and was audited by a third party agency; and (d) The Company's Sustainability Committee approved the Sustainable Development Policy.

### 2.3.2

## Strategy

TCFD categorizes climate related as Transition Risks (regulatory, technology, market and reputation) as well as Physical Risks (acute and chronic). Due to the nature of the business and the current developments, the Group has identified these risks over short (to 2025) medium (to 2030) and long term (to 2050) as follows:

Climate Risks	Short (2025)	Medium (2030)	Long (2050)
Regulatory	●	●	●
Technology	●	●	
Market		●	
Reputation		●	
Acute			●
Chronic			●

Specifically, under transition risks the Group recognizes that the change in policy and regulation, consumer preferences or markets concerning climate change may affect the business of the refinery. We consider the risk medium to long term as demand for oil, natural gas and refined products will remain high for longer to support the margins while the Group invests in its energy transition strategy as described above.

Another risk is that during energy transition various factors such insufficiently technology development or national policies may not accelerate the growth of the Group's low carbon business. This risk is considered short to medium term and for that reason the group invests in mature technologies, RES and EV chargers while participating in EU programmes focusing on alternative fuels technology. In addition, the increase of Carbon Pricing could impact in the short term the operating costs, thus the Group is targeting to reduce Scope 1 emissions by investing in operational and technical measures emissions such as energy efficiency, digital transformation and CCS. Reputation risk may involve increased stakeholder concern which can result in reducing capital availability. The Group therefore on a regular basis transparently communicates to the stakeholders how climate related risk or opportunities could impact strategic plans and operational performance.

The Group also accepts the possibility of Physical risks such as increased severity of extreme weather events, sea level rising or extreme temperatures, however the sector has little dependency on climate patterns that could lead to suspended operations or increased production costs. Nevertheless, regular updates of meteorology data are used in project planning.

Overall, the Group's ambitious GHG targets and energy transition strategic plan as described above are designed in a way to address the climate related risks and opportunities across the services and regions we operate in.

On the business side however, we may experience a reduction of heat oil due to increase of temperature. To ensure resiliency of our strategic plan we use temperature-based scenarios. These are comprehensive and holistic scenarios analyzing how the world might develop, and the corresponding business impacts that these pathways have on average global temperature and resultant climate change.

### 2.3.3

## ESG/Climate Risk Management

The Group has developed a **Climate Risk Management framework** as part of an Integrated Risk management model which includes policies, procedures, and tools to identify, assess and manage climate related risks. The framework is designed based on TCFD and SASB guidelines for the Oil & Gas sector and applies to investments, operations, and supply chain activities.

The materiality of the risk is based on the importance of impact to our business model, energy transition and ambitious targets. Moreover, climate related risks (mainly transition) are identified in every investment and expenditure decision, on a group, company or project basis and considered the financial exposure, reputational, compliance consequences but also damages to the health and the environment.

The framework is regularly assessed by the Internal audit within the technical / QHSSE control framework which covers a wide range of control areas related to the quality of products or services, safety, security, health, environment and sustainability. Climate risk related findings are reported to the BoD and Sustainability Committee to mitigate, transfer, accept, or control those risks.

In 2021, for example we performed Life Cycle Assessment of different Hydrogen Production Pathways. Specifically, for low carbon Hydrogen we have conducted a GHG impact assessment for 10 years (audited by third party) of the CCS from the existing Steam Methane Reforming.

### 2.3.4

## Climate Related Metrics

Climate-related metrics highly considered in the Group's governance, strategy, and risk management processes and create a feedback loop over time in the same way that other key performance indicators and key risk indicators are used to inform business management processes. Climate-related metrics also help the group understand potential impacts of climate-related risks and opportunities over a specified time period, including financial impacts and operational consequences. The metrics are clear and reliable, consistent over time and forward-looking using targets, scenarios, projects planning and transition plan.

Specifically, the Group includes metrics on climate-related risks associated with water, energy, land use, and waste management where relevant and applicable (see ESG table), including:

- Proportion of executive management remuneration linked to climate issues.
- Amount of capital expenditure, financing, or investment deployed toward climate related risks and opportunities.
- GHG Emissions Absolute Scope 1, Scope 2, and Scope 3; emissions intensity.
- Total fresh water withdrawn; total fresh water consumed.
- Proportion of revenue, assets, or other business activities aligned with climate-related opportunities.
- Internal carbon pricing.

Note: The full list of metrics related to climate risk and opportunities will be issued in the TCFD report, before Q3 2022.

### 2.3.5

## Risks and Opportunities due to Climate Change

The transition to **net zero** is a big challenge, however, can be a massive opportunity for growth, employment, technological advancement and social inclusion. The Group constantly examines economically and technological feasible transition opportunities as the cost of the low carbon technologies declines allowing decarbonization to proceed at a faster pace.

In order to benefit fully from all the opportunities emerged from the energy transition and the climate change, the group applies two different business models: First by making direct investments to clean energy, EV charging, energy efficiency, carbon storage and recycle technologies and second by acquiring assets and majority stakes from companies with great experience in the renewable and circular economy area.

On the risk side the transition will require increase in capital. Significantly more financing will be needed. This could come from both traditional financial instruments and products such as green bonds. The use of voluntary carbon credits could also play a role in financing the Group's transition. Investing in R& D can also help bring down technology costs.

The Group also anticipates future competitive dynamics and adjusting the business portfolio to identify new areas of opportunity from a net-zero economy.

Moreover, every subsidiary company considers risks and opportunities to regulations and stakeholders' requirements and plans accordingly. For example, in 2021 Coral and Avin Oil invested in EV chargers and in various nonfuel retail initiatives. Coral Gas developed new businesses in LNG & CNG fuels market. These new gas fuels are both environmentally beneficial both in the B2B (industry) segment, as well as in the automotive sector.

The EU is pushing the member states to adopt policies referring to the 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 LPC.

Customers & Users switch to lower carbon footprint products due to levies and/or pure environmental consciousness, thus 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.

Due to high Volumes, lubricant oils create a significant amount of packaging waste affecting GHG emissions, although most of it is recyclable. 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.

Another risk could be the decrease of the collection of waste lube oils collected. It is a long-run threat which might lead to reorganization of waste lube oil collection systems world-wide.

All business consequences due to climate change are to be researched, analyzed and gradually embodied in the Group's future business model.

## 2.4

## Energy Efficiency &amp; GHG Emissions



The Group has set specific decarbonization targets and closely monitors the energy performance and GHG emissions.

## 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

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.



## 2.4.1

## Our Energy Management 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.

## 2.4.2

## Increasing Energy Efficiency in our Operations

Reducing GHG emissions is an important consideration that leads the Group to actively seek and identify areas to enhance energy efficiency and reducing CO<sub>2</sub> emissions by implementing the appropriate projects through the use of BATs or equivalent technologies. The application of BATs at the refinery includes measures to prevent or reduce emissions related with the facility's operation, automations and control systems contributing towards efficient management of raw materials as well as energy emissions monitoring. The Group monitors energy consumption and performs energy controls through an external partner in accordance with the relevant legislation, whilst incorporating measures to reduce GHGs.

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.

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.

The energy consumption of the refinery for 2021 as an absolute number showed an increase compared to 2020 while at the same time the energy consumption per unit showed a decrease indicating the energy improved image of the refinery. 2021 was a special year, due to the unprecedented upheaval in the availability of products created worldwide by COVID. At the same time, many maintenances work of the units took place at the refinery.

Energy consumption for 2021 decreased by 0.1 TJ / kMT Refinery input in the effort of the newly established TEBP department for energy optimization - savings with actions that do not require projects and have zero capital expenditure. The implemented proposals are briefly mentioned:

1. Optimization of Claus unit condenser operation
2. Improved management of existing equipment to increase superheated steam
3. Dew point target adjustment in instrument air resulting in a stop of an air compressor
4. Daily monitoring of refinery furnaces to regulate excess oxygen where possible
5. Installation of engines of minimum energy class IE2
6. Carrying out a survey on a number of steam traps and restoring the findings

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

- Upgrade of the seawater desalination units resulted to energy reduction for water 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
- Addition of a new reverse osmosis unit
- Replacement of equipment
- Continuous training and awareness in the area of energy management and optimization
- Evaluation of opportunities for energy recovery
- Fine tuning burners for efficient combustion
- Investigation of renewable energy sources
- Upgrade of the Lubricant Vacuum Distillation Unit
- Upgrade of the furnace in the Lubricant Extraction Unit with thermal efficiency reaching 90% (~ 7% benefit)
- Installation of the Advanced Process Control (APC) system for the lubricant vacuum distillation unit

**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:



**Use of Natural Gas**

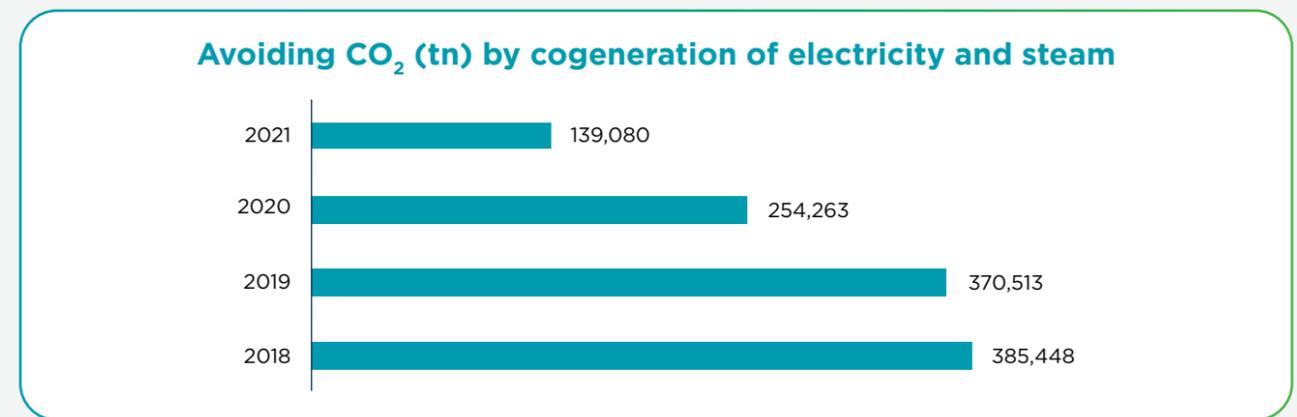
Natural Gas as a fuel was introduced at the refinery in 2008, forming the most economically and efficient way of generating electricity and producing hydrogen. Natural gas is used as:

- 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.



**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 Independent Power Transmission Operator (IPTO) 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.



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.



### 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.



### 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 make-up 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.



### 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.



### 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.

More specifically, the energy used per volume of products produced at the refinery over the last three years is summarized in the table that follows:

Energy consumption per volume of products produced at the refinery (TJ/thous. MT of products)		
2019	2020	2021
2.281	2.379	2.279

Additionally, 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. By the end of 2022 there will be three Hydrogen production facilities at the refinery which make Hydrogen from the refining of crude oil. The refinery will become “long” Hydrogen, which means that there will be substantial low-cost Hydrogen production capacity which is available for export to Hydrogen energy applications. This is a unique situation and opportunity for Greece. 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 plants are needed.

### 2.4.3

## Commitment to Energy Efficiency and Air Quality Improvement

**Motor Oil Group**, through its Energy Policy, undertakes a commitment to energy efficiency at industrial facilities and activities related to oil refining, in order to preserve natural resources, reduce greenhouse gas emissions and subsequently, mitigate the effects of climate change.

Company Management leads and promotes energy efficiency programmes, ensuring that every company operates in alignment with the principles established by the Energy Policy. The policies applied throughout **MOTOR OIL Group** form a solid proof of the strict framework (Energy Efficiency Report), under which it operates, in terms of energy efficiency and control of GHG emissions in all activities.

By establishing objectives and targets, the Group achieves improvement on energy performance and reduction of the relevant greenhouse gas emissions. In order to achieve these targets, Management ensures the availability of the necessary information and resources. In 2021, we performed a significant upgrade of our data center in our Maroussi headquarters. The measured energy reduction resulting from this upgrade was approximately 248.4kWh per day.

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
- Driving vehicles in an energy efficient manner
- Help clients to develop their awareness on these issues
- Encourage the use of energy efficient lubricants

Towards this direction, Coral Gas invested in solar energy at the Aspropyrgos installation to produce warm water for external cleaning of cylinders.

The refinery takes also a series of measures and implements programs - applying best available techniques - aiming at reducing air emissions in the atmosphere. These measures include:

- 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.
- Operation of electrostatic filter (ESP) at Catalytic Cracker Unit stack, in order to reduce the suspended solid emissions.
- Gradual replacement of burners by equivalent with low-NOx emissions.
- 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.
- Performance control of furnaces, gas turbines and boilers.
- Monitoring of air emissions through continuous and periodic measurements.
- Implementation of pilot programs for the installation of photovoltaics in facilities such as fuel depots and gas stations.

In addition, emission concentrations of certain pollutants (e.g., CO, SO2 and NO2) are measured regularly and are below the regulated limits and all necessary measures are taken to ensure air quality at and around our facilities. As a result, beyond responding to legal requirements, we employ measures to monitor, control and reduce our emissions. Additionally, the refinery aiming at improving air quality according to its environmental policy and the Environmental Conditions Decision Approval by implementing the BATs 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.

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 by using sniffing and optical gas imaging techniques.

For **Coral**, the replacement of the vapor recovery unit with a new type of improved productivity and reduced energy consumption in the installation of Kalochori was completed in 2021 while the program of upgrading the luminaires in 109 gas stations was continued, replacing conventional LED lamps in roofs, halls and halls. lighting. Especially for the roof lights, motion sensors have been installed that regulate the lighting level with a potential reduction of up to 30% in the respective power consumption. At the same time, pilot projects were implemented in specific gas stations in Attica, which included:

- Installation of 5 separate electricity consumption meters with the ultimate goal of optimal monitoring of consumption per defined area.
- CO2 measurement produced by employees and customers inside the service room and corresponding alerts when the measurement exceeds a level that could be potentially harmful to human health.
- Placement of energy blankets between the suspended ceiling and the ceiling that allow the release of heat in winter and heat absorption in summer, keeping the space (service room) warmer and cooler, respectively reducing the energy footprint of the service station. The first comparison results report 17% savings in cooling - heating consumption.
- Installation of photovoltaics in 3 service stations.

A 1000kWp photovoltaic park was also completed at **Coral's** facilities in Perama, with an annual production of approximately 1.43GWh, which, thanks to the net metering model, is self-consumed entirely for the needs of the installation. Finally, in 2021, studies began for the installation of photovoltaics in other **Coral** facilities such as Kalochori, Ikonio and Chania.

For **LPC**, the results of the policies implemented are evident through various streams:

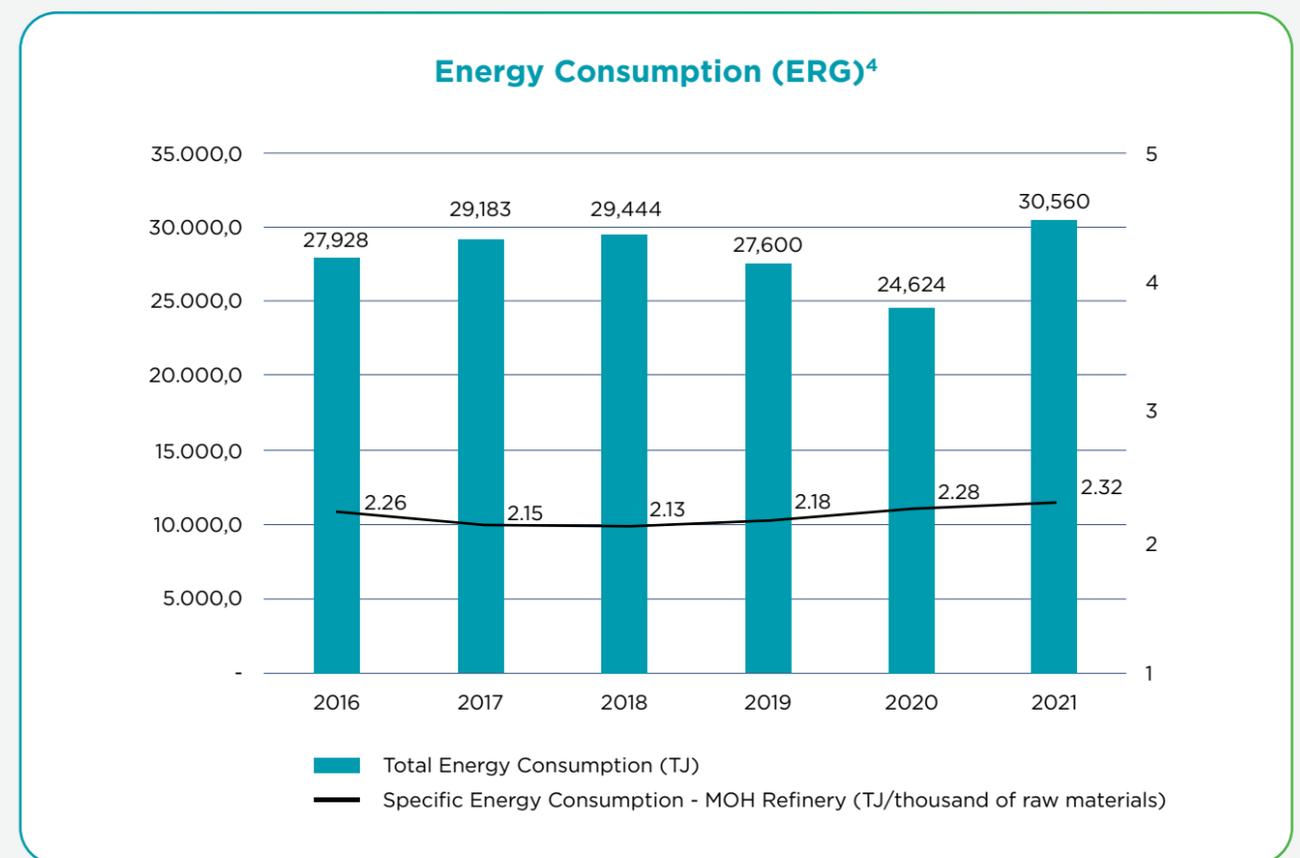
- the installation of smart meters which provide online continuous readings
- the evaluation of energy consumption, with the help of KPIs which measure production volumes per activity and whose baseline is updated as directed by the process's requirements and business changes
- the observed improvements in energy savings (due to the replacement of malfunctioning steam traps and/or installation of additional traps, replacement of blow down valves etc.)
- the inspection and adequate maintenance of heat insulation
- the incorporation of energy efficiency in materials' requisition (el. motors) and its process control design (motor speed drive control instead of control valves)
- the study of investments that can produce major savings (for example offgas economizers in oil heaters and steam boilers)
- the unit operators' competences which encourage reporting and effectively addressing energy wastes.

### 2.4.4

## 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 2021				
Metric	Total Energy consumption (TJ)	Total fuel consumption (TJ)	Total electricity consumption (TJ)	Energy consumed from renewable sources (%)
<b>Total (RG)</b>	30,185.59	29,992.81	192.79	0.24
<b>Total (ERG)</b>	30,560.29	30,366.18	194.10	



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>5</sup>

YEAR		2020 (RG)		2021 (ERG)	
Company	Type of energy	MWh	TJ	MWh	TJ
MOTOR OIL <sup>6</sup>	Electrical power	8,946 (Agiioi Theodoroi)	32.21 (Agiioi Theodoroi)	14,220 (Agiioi Theodoroi)	51.19 (Agiioi Theodoroi)
	Liquid, gases and other fuels	6,745,847 (Agiioi Theodoroi)	24,285 (Agiioi Theodoroi)	8,269,992 (Agiioi Theodoroi, Maroussi, Perissos)	29,772 (Agiioi Theodoroi, Maroussi, Perissos)
	Diesel for heating	-	-	240 (Maroussi)	0.87 (Maroussi)
	Natural gas	-	-	199 (Perissos)	0.72 (Perissos)
	Electrical Power	1,692 (Maroussi)	6.092 (Maroussi)	2,242 (Maroussi, Perissos)	8.070 (Maroussi, Perissos)
Coral Gas	Electrical power	960.67 (Aspropyrgos, Maroussi)	3.46 (Aspropyrgos, Maroussi)	1,318 (Aspropyrgos, Maroussi, Perissos, Kalohori, Ioannina)	4.75 (Aspropyrgos, Maroussi, Perissos, Kalohori, Ioannina)
	Diesel	0	0	11 (Maroussi)	0.038 (Maroussi)
	LPG	0	0	201 (Kalohori)	0.724 (Kalohori)
	Natural Gas	0 (Perissos)	0 (Perissos)	11 (Perissos)	0.040 (Perissos)
Coral	Electrical power	2,900 (Perama, Chania, Kalohori, Kavala, Alexandroupoli, Maroussi)	10.44 (Perama, Chania, Kalohori, Kavala, Alexandroupoli, Maroussi)	3,349 (Perama, Ikonio, Chania, Kalohori, Kavala, Alexandroupoli, Maroussi, Perissos)	12.055 (Perama, Ikonio, Chania, Kalohori, Kavala, Alexandroupoli, Maroussi, Perissos)
	Diesel	640 (Perama, Chania, Ikonio)	2.3 (Perama, Chania, Ikonio)	28.95 (Maroussi, Ikonio)	0.104 (Maroussi, Ikonio)
	Natural Gas	4,298 (Perama)	15 (Perama)	1,064 (Perama, Perissos)	3.831 (Perama, Perissos)
Avin Oil	Electrical power	5,480 (Agiioi Theodoroi, Kavala, Maroussi, Thessaloniki, Magnisia, Chania, Nafplio, MSS* Leptokarya/Platanos/Megara Ikonio)	19.73 (Agiioi Theodoroi, Kavala, Maroussi, Thessaloniki, Magnisia, Chania, Nafplio, MSS* Leptokarya/Platanos/Megara Ikonio)	4,769 (Agiioi Theodoroi, Thessaloniki, Kavala, Nea Magnisia, Chania, Maroussi, Perissos, MSS Leptokarya/Platanos/Megara)	17.17 (Agiioi Theodoroi, Thessaloniki, Kavala, Nea Magnisia, Chania, Maroussi, Perissos, MSS Leptokarya/Platanos/Megara)
	Natural Gas	0	0	36.78 (Perissos)	0.132 (Perissos)
	Diesel	35 (MSS* Megaron, Platanos Leptokaryas)	0.12 (MSS* Megaron, Platanos Leptokaryas)	47.80 (Kavala, Maroussi)	0.172 (Kavala, Maroussi)
LPC	Electrical power	6,503 (Aspropyrgos)	23.41 (Aspropyrgos)	6,269	22.57
	Fuel Oil (Diesel Type)	0 (Aspropyrgos)	0 (Aspropyrgos)	9,305	33.50
	Natural Gas	62,010 (Aspropyrgos)	223.24 (Aspropyrgos)	50,072	180.26
Coral CROATIA	Electrical power	0	0	1,470 (Coral Croatia gas stations & Coral Croatia Head Office)	5.29 (Coral Croatia gas stations & Coral Croatia Head Office)
	Diesel	0	0	0	0
	Natural Gas	0	0	423	1.522

<sup>4</sup>The values shown in the diagram refer to the Extended Reporting Group

<sup>5</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>6</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)

### Energy consumption for buildings and facilities<sup>5</sup>

YEAR		2020 (RG)		2021 (ERG)	
Company	Type of energy	MWh	TJ	MWh	TJ
Coral CYPRUS	Electrical power	0	0	763 (Coral Cyprus gas stations & Coral Cyprus Head Office)	2.75 (Coral Cyprus gas stations & Coral Cyprus Head Office)
	Diesel	0	0	0	0
	Natural Gas	0	0	0	0
Coral INNOVATION	Electrical power	0	0	2.7 (Maroussi Office)	0.01 (Maroussi Office)
	Diesel	0	0	0.33 (Maroussi Office)	0.001 (Maroussi Office)
	Natural Gas	0	0	0	0.000
Coral PRODUCT AND TRADING	Electrical power	0	0	2.7 (Maroussi Office)	0.01 (Maroussi Office)
	Diesel	0	0	0.3 (Maroussi Office)	0.001 (Maroussi Office)
	Natural Gas	0	0	0	0
Coral SERBIA	Electrical power	0	0	899.1 (Coral Serbia office)	3.24 (Coral Serbia office)
	Diesel	0	0	21.5 (Coral Serbia Office)	0.078 (Coral Serbia office)
	Natural Gas	0	0	0	0
Coral SKOPJE	Electrical power	0	0	147.5 (Coral SKOPJE)	0.53 (Coral SKOPJE)
	Diesel	0	0	0.0 (Coral Serbia Office)	0 (Coral Serbia office)
	Natural Gas	0	0	0	0
ERMIS	Electrical power	0	0	10,794 (Maroussi offices & gas stations)	38.86 (Maroussi offices & gas stations)
	Diesel	0	0	10.4 (Maroussi offices & gas stations)	0.038 (Maroussi offices & gas stations)
	Natural Gas	0	0	0	0
MYRTEA	Electrical power	0	0	6,187 (Maroussi offices & gas stations)	22.27 (Maroussi offices & gas stations)
	Diesel	0	0	20.4 (Maroussi offices & gas stations)	0.073 (Maroussi offices & gas stations)
	Natural Gas	0	0	0	0
SHELL & MOH AVIATION	Electrical power	0	0	459 (Shell & moh)	1.65 (Shell & MOH)
	Diesel	0	0	0 (Maroussi offices & gas stations)	0 (Maroussi offices & gas stations)
	Natural Gas	0	0	0	0
OFC	Electrical power	587 (Spata)	2.11 (Spata)	640 (Spata)	2.31 (Spata)
	Diesel	89 (Spata)	0.32 (Spata)	127 (Spata)	0.46 (Spata)
NRG	Electrical Power	82 (Maroussi)	0.29 (Maroussi)	382 (Maroussi, Athens, Thessaloniki)	1.37 (Maroussi, Athens, Thessaloniki)

## Mobile Combustion - 2021 (ERG)

Company	Type of energy	Lt	MWh	TJ
Motor Oil	Mobile Combustion (Scope 1)		N/A	
Avin			3,875	13.95
Makreon		126,429	1,261	4.54
Coral		7,284,544	72,711	261.76
Coral Gas		920,966	9,104	32.78
Coral Croatia		908,803	9,072	32.66
Coral Cyprus		117,848	1,168	4.203
Coral innovation				
Coral Product & Trading			N/A	
Coral Serbia				
Coral Skopje				
Cytop		1,256	13	0.05
ERMIS		59,991	599	2.16
MYRTEA		59,991	599	2.16
LPC		266,105	2,656	9.56
NRG			N/A	
OFC	6,414	63	0.2267	
Shell & MOH aviation	254,782	2,538	9.138	

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) - Extended Reporting Group (2021)<sup>7</sup>

Non-renewable fuels (nuclear fuels, coal, oil, natural gas, etc.) purchased and consumed	<b>30,360</b>
Non-renewable electricity purchased (exclude self-generated electricity)	<b>127</b>
Steam/heating/cooling and other energy (non-renewable) purchased and consumed	<b>0</b>
Total renewable energy (wind, solar, biomass, hydroelectric, geothermal, etc.) purchased or generated	<b>73</b>
Total non-renewable energy (electricity and heating & cooling sold)	<b>0</b>
<b>TOTAL NON-RENEWABLE ENERGY CONSUMPTION</b>	<b>30,487</b>
Total fuel consumption from renewable sources consumed	<b>0.24%</b>

Some of the goals set for the next few years are summarized below:

- Elaboration of an energy project with energy improvement proposals for the entire refinery.
- Installation of an Energy Optimization by a world-renowned third party for the optimal energy operation of the refinery equipment.
- Improvement of the atmospheric distillation unit's energy efficiency.

More information about Motor Oil and LPC's energy management is provided in their Environmental Statements for 2021.

<sup>7</sup>Emission factors derived from NIR 2021 & Defra 2021

## 2.4.5

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 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.

CO<sub>2</sub> emissions (MT) from energy consumption for buildings and facilities<sup>8</sup>

Company	Type of energy	2020 (RG)	2021 (ERG)
		tn CO <sub>2</sub> eq	tn CO <sub>2</sub> eq
MOTOR OIL	Electricity (Maroussi)	1,054	1,181
	Electricity (Perissos)	-	170.3
	Diesel (Maroussi)	-	63.8
	Natural Gas (Perissos)	-	39.9
MOTOR OIL (Refinery)	Electricity (Agioli Theodoroi)	5,571	8,571
	Liquid, gases and other fuels (Agioli Theodoroi)	1,968,903	2,139,025
Coral GAS	Electricity (Aspropyrgos, Maroussi)	598	795.9
	Liquefied Petroleum Gases (LPG) (Kalohori)	0	45.7
	Diesel (Maroussi)	0	3.3
	Natural gas (Perissos)	0	2.4
Coral	Electricity (Perama, Chania, Kalohori, Kavala, Alexandroupoli, Maroussi)	1,806	2,018
	Diesel (Perama, Chania, Ikonio)	1,032	7.7
	Natural gas (Perama Perissos)	-	213.4
Avin Oil	Electricity (Agioli Theodoroi, Kavala, Maroussi, Thessaloniki, S. Mangesia, Chania, Nafpliou, MSS* Leptokarya/Platanos/Megara, Ikonio)	3,412	2,875
	Diesel (MSS Megara/Platanos/Leptokarya)	9	12.7
	Natural Gas (Perissos)	0	7.4
LPC	Electricity (Aspropyrgos & Thessaloniki for 2021)	4,050	3,778
	Natural Gas (Aspropyrgos)	12,439	10,042
	Fuel Oil (Aspropyrgos)	-	2,626
OFC	Electricity (Spata)	366	386.0
	Diesel (Spata)	24	33.8
NRG	Electricity (Maroussi & Athens & Thessaloniki for 2021)	51	230.1

<sup>8</sup>The CO<sub>2</sub> 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.

CO<sub>2</sub> emissions (MT) from energy consumption for buildings and facilities<sup>8</sup>

Company	Type of energy	2020 (RG)	2021 (ERG)
		tn CO <sub>2</sub> eq	tn CO <sub>2</sub> eq
Coral CROATIA	Electricity	-	401.6
	Natural gas	-	76.63
Coral CYPRUS	Electricity	-	516.7
Coral INNOVATION	Electricity	-	1.64
	Diesel	-	0.09
Coral PRODUCT AND TRADING	Electricity	-	1.64
	Diesel	-	0.09
Coral SERBIA	Electricity	-	686
	Diesel	-	5.72
Coral SKOPJE	Electricity	-	135.84
	Diesel	-	0
ERMIS	Electricity	-	6,506
	Diesel	-	2.7
MYRTEA	Electricity	-	3,729
	Diesel	-	5.4
SHELL & MOH AVIATION	Electricity	-	276.91
	Diesel	-	0
Cytop		N/A	

## Mobile Combustion - Year 2021 (ERG)

Company	Type of energy	tn CO <sub>2</sub> eq
Motor Oil		0
Avin		1,047.7
Makreon		341
Coral		19,670
Coral Gas		2,479
Coral Croatia		2,454
Coral Cyprus		315
Coral innovation		2
Coral Product & Trading		
Coral Serbia		N/A
Coral Skopje		
Cytop		162
ERMIS		162
MYRTEA		3
LPC		719
NRG		0
OFC		17
Shell & MOH aviation		686

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

2020	2021
254,263	139,080

Greenhouse Gas and Energy data are presented in the table below

2021	Units	Motor Oil S.A.	Avin Oil S.A.	Coral S.A.	MYRTEA S.A.	ERMIS S.A.	Coral products & Trading S.A.	Coral Innovations S.A.	Coral Croatia
Direct CO <sub>2</sub> eq Emissions (Scope 1)	tn CO <sub>2</sub> eq	2,139,129.0	1,067.8	19,891.2	167.4	164.8	0.1	0.1	2,530.8
Indirect CO <sub>2</sub> eq Emissions (Scope 2)	tn CO <sub>2</sub> eq	9,921.6	2,874.6	2,018.2	3,729.1	6,505.5	1.6	1.6	401.6
Direct and Indirect Emissions (Scope 1&2)	tn CO <sub>2</sub> eq	2,149,050.6	3,942.4	21,909.4	3,896.5	6,670.3	1.7	1.7	2,932.4
Other Indirect Emissions (Scope 3)	tn CO <sub>2</sub> eq	57.4	2,160,729.1	4,044,096.9	0.0	0.0	0.0	0.0	151.3
GHG emissions intensity ratio (Scope 1&2)	kg CO <sub>2</sub> eq per tonne of raw materials	163.5	3.8	11.2	22.4	15.2	0.0	-	25.1
GHG emissions intensity ratio (Scope 1)	kg CO <sub>2</sub> eq per tonne of raw materials	162.7	1.0	10.1	-	0.4	0.0	-	21.6
GHG emissions intensity ratio (Scope 2)	kg CO <sub>2</sub> eq per tonne of raw materials	0.8	2.8	1.0	-	14.8	-	-	-
GHG emissions intensity ratio (Scope 3)	kg CO <sub>2</sub> eq per tonne of raw materials	0.0	2,093.5	2,061.8	0.0	0.0	0.0	-	1.3
GHG emissions intensity ratio (Scope 1&2)	kg CO <sub>2</sub> eq per GWh	-	-	-	-	-	-	-	-
GHG emissions intensity ratio (Scope 1)	kg CO <sub>2</sub> eq per GWh	-	-	-	-	-	-	-	-
GHG emissions intensity ratio (Scope 2)	kg CO <sub>2</sub> eq per GWh	-	-	-	-	-	-	-	-
GHG emissions intensity ratio (Scope 3)	kg CO <sub>2</sub> eq per GWh	-	-	-	-	-	-	-	-
GHG emissions intensity ratio (Scope 1&2)	kg CO <sub>2</sub> eq per turnover in €	0.300	0.004	0.010	0.014	0.010	0.000	0.000	0.020
GHG emissions intensity ratio (Scope 1)	kg CO <sub>2</sub> eq per turnover in €	0.299	0.001	0.01	0.001	0.000	0.000	0.000	0.017
GHG emissions intensity ratio (Scope 2)	kg CO <sub>2</sub> eq per turnover in €	0.001	0.003	0.001	0.013	0.010	0.000	0.000	0.003
GHG emissions intensity ratio (Scope 3)	kg CO <sub>2</sub> eq per turnover in €	0.000	1.972	1.888	0.000	0.000	0.000	0.000	0.001
Energy intensity ratio	GJ per tonne of raw materials	2.269	0.030	0.142	0.141	0.094	0.000	-	0.325
Energy intensity ratio	GJ per energy distributed in GWh	-	-	-	-	-	-	-	-

Coral SRB	Coral-FUELS DOEL Skopje	Coral ENERGY PRODUCTS CYPRUS LTD	SHELL & MOH AE AVIATION FUELS	Coral Gas S.A.	LPC S.A.	CYTOP S.A.	OFC S.A.	NRG S.A.	Extended Reporting Group Group 2021
5.7	0.0	292.6	686.0	2,530.9	13,387.0	3.4	50.7	0.0	<b>2,179,907.5</b>
685.6	135.8	516.7	276.9	795.9	3,778.5	0.0	386.0	230.1	<b>32,259.5</b>
691.3	135.8	809.3	962.9	3,328	17,165.5	3.4	436.7	230.1	<b>2,212,168.0</b>
25.4	25.0	60.2	12.7	179,919.7	70.8	24.8	81.3	2,637.7	<b>6,387,892.2</b>
65.8	198.3	9.4	2.5	25.1	227.9	0.2	1.1	-	<b>120.0</b>
0.5	0.0	3.4	1.8	19.1	177.7	0.2	0.1	-	<b>118.2</b>
-	-	-	-	-	-	-	-	-	<b>1.7</b>
2.4	36.5	0.7	0.0	1,355.5	0.9	1.4	0.2	-	<b>346.3</b>
-	-	-	-	-	-	-	-	0.095	<b>0.095</b>
-	-	-	-	-	-	-	-	0.000	<b>0.000</b>
-	-	-	-	-	-	-	-	0.095	<b>0.095</b>
-	-	-	-	-	-	-	-	1.093	<b>1.093</b>
0.040	0.167	0.008	0.005	0.025	0.157	0.001	0.059	0.001	<b>0.174</b>
0.000	0.000	0.003	0.004	0.019	0.123	0.001	0.007	0.000	<b>0.171</b>
0.040	0.167	0.005	0.001	0.006	0.035	0.000	0.052	0.001	<b>0.003</b>
0.001	0.031	0.001	0.000	1.365	0.001	0.006	0.011	0.006	<b>0.502</b>
0.315	0.775	0.080	0.028	0.289	3.264	0.002	0.008	-	<b>1.657</b>
-	-	-	-	-	-	-	-	0.0000006	0.0000006

## 3

# Preserving the Environment

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3.1

# Environmental Policy, Risks and Management

Respect and care for the environment is a common denominator in all activities of the Group, which operates as a responsible corporate organization and adopts the principles of sustainable development, based on environmental protection with respect and responsibility towards **future generations**.



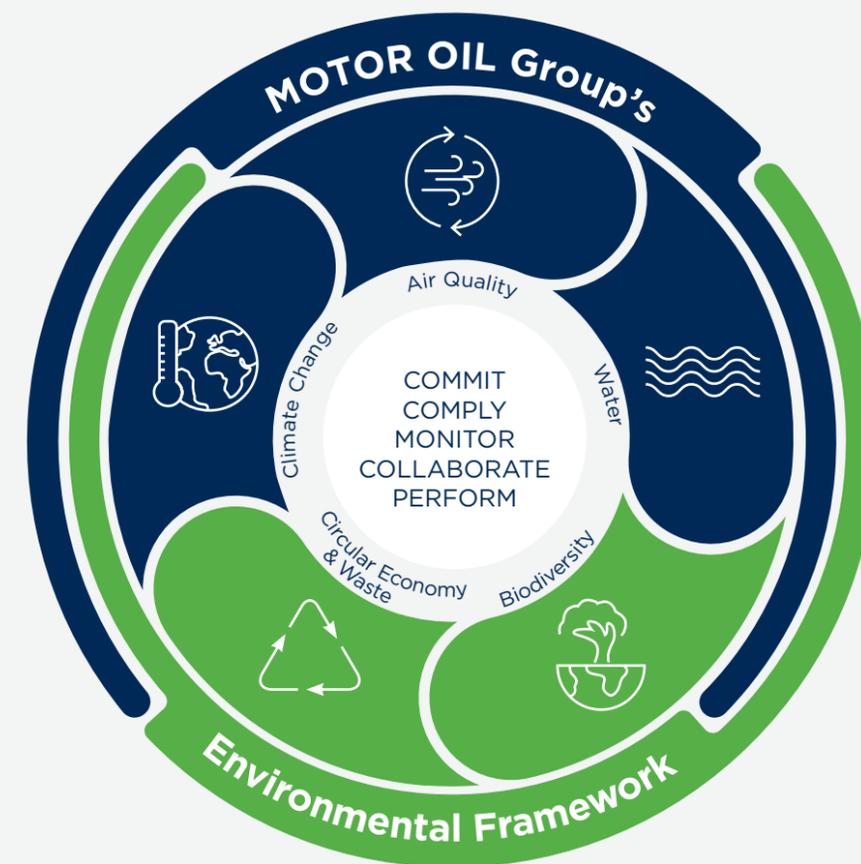
## 3.1.1

# Environmental Policy

Aiming to eliminate its environmental impacts, Motor Oil Group has developed and implements an Environmental Policy and Management System while also implementing Best Available Techniques.

Environmental protection is a common denominator in all activities of the Group, which operates as a responsible corporate organization and adopts the principles of sustainable development, based on environmental protection with respect and responsibility towards future generations.

For these reasons, the Group continues with investments aimed at the steady improvement of its environmental performance.



### 3.1.2

## Environmental and Energy Management System

Our primary goal to minimize the environmental impact and energy footprint of our operation, as part of our sustainable development strategy, is based on the Environmental and Energy Management systems, which are certified according to ISO 14001 and ISO 50001 respectively.

The Group implements environmental and energy management systems, **certified with ISO 14001 and ISO 50001**. Moreover, **MOTOR OIL is certified by the voluntary scheme 2BS**, which provides accurate and reliable information regarding the origin of biomass and biofuel.

Moreover, MOTOR OIL is certified by the voluntary scheme 2BS, which provides accurate and reliable information regarding the origin of biomass and biofuel.

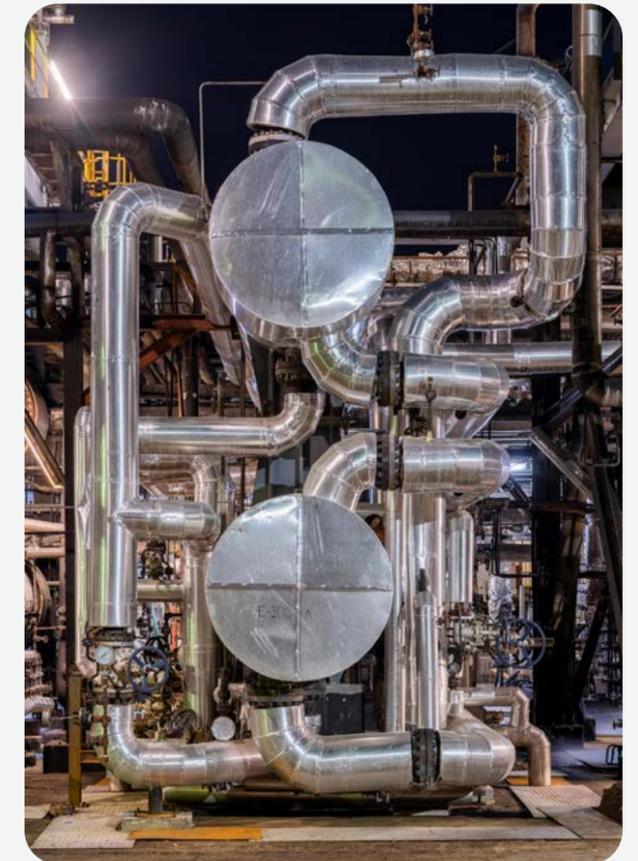
The environmental and energy management systems fall under the integrated management system, which has also been certified against the revised ISO 9001: 2015 standard for quality. They serve as effective management tools for implementing the company's environmental protection policy objectives, which are to:

The environmental and energy management systems fall under the integrated management system, which has also been certified against the revised ISO 9001: 2015 standard for quality. They serve as effective management tools for implementing the company's environmental protection policy objectives, which are to:

- Comply with all Greek and EU environmental protection legal requirements.
- Ensure the operation of the refinery facilities against approved environmental conditions.
- Apply Best Available Techniques (BATs).
- Monitor and reduce energy consumption, to a feasible extent.
- Distribute products complied with the European quality and environmental protection norms, by upgrading production processes.
- Plan and implement projects with minimum environmental impact.
- Monitor and reduce GHG and other air 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 intervention procedures.
- Train all the personnel and contractors to raise awareness on the implementation of Group's environmental protection policy.
- Communicate the preferred environmental approach to all stakeholders, especially to local communities close to the Group's facilities.

The environmental management system ensures that suitable procedures are in place to identify and evaluate the significant environmental impacts of the Group's activities, creating the baseline for drawing up strategies and implementing technically feasible and financially viable programs to protect the environment. The commitment to disclose the environmental performance and the impact activities, led to the design of the Group's Environmental Policy. The key element of the Policy applies to all Group's companies and activities, with a commitment reflected by environmental performance indicators and sustainability targets. Furthermore, the refinery's facilities operate under the terms and conditions described in the Decision Approving Environmental Conditions for the refinery's operation, pursuant to Directive 2010/75/EU (IED) on the prevention and control of emissions into air, water and soil.

The Group **applies an integrated Environmental Management System (EMS)** in accordance with the guidelines of European Regulation 1221/2009 (EMAS).



### Continuous monitoring of environmental performance

The Group applies an integrated Environmental Management System (EMS) in accordance with the guidelines of European Regulation 1221/2009 (EMAS). The EMS records and controls the environmental parameters associated with its operation on a continuous basis, as well as it monitors a wide range of environmental indicators that reflect its environmental performance on a monthly basis. The system also identifies, records and evaluates environmental impacts at all stages of the production process, in accordance with defined criteria including the legislative requirements and the views of interested parties. Moreover, the refinery reports its annual emissions and activity level, according to Regulation 2019/1842/EU for the adjustments to free allocation of emission allowances due to activity level changes (EU ETS).

MOTOR OIL refinery introduced some significant outcomes:

- The installation of new continuous metering devices in the Fuels, Lubricants, MHC and in the chimney of one of the combined heat and power units is in progress to optimize the monitoring of emissions.
- Upgrade of diffuse emission monitoring plan from equipment by adding the optical monitoring method.
- Planning for the installation of a steam recovery unit (VRU) at port facilities is in progress.
- Upgrade an existing steam recovery unit (VRU) at the tanker loading terminal.
- Continuation of staff training on environmental management and energy optimization.

### 3.1.3

## Environmental Risk Management

The Group implements an Environmental Risk Management system in order to identify and manage environmental risks related to its activities.

Disclosing the risks associated with MOTOR OIL Group's management of material issues, offers an 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:



Air Pollution



Subsurface and groundwater pollution



Pollution of a marine receptor



Nuisance issues



Consumption of natural resources, energy and raw materials

Additionally, the Group's Environmental Risk Framework includes the following criteria:

- 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

### Environmental compliance

The Group's legal department is responsible for the alignment with the applicable legal requirements aiming to achieve the goal of "Zero fines".

To achieve the goals set, cooperation between different departments is required, and compliance is achieved with the proper monitoring of the amendments in the legislations and timely notification of those that are responsible to take necessary action. During the reporting year, no fines were imposed on the Group regarding environmental violations or other inconsistencies with respect to the environmental legislation. It's worth noting that for MORE, in 2021 feasibility studies were completed for all projects with qualitative and quantitative information with regards to environmental impacts.

During 2021 all MORE's projects included **feasibility studies containing qualitative and quantitative information** in terms of their **environmental impacts**.



3.2

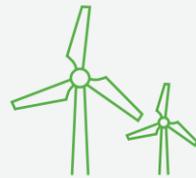
## Environmental Investments



**€ 152 million**  
for environmental investments  
in 2021



**363 MW RES**  
added (operational & under  
construction) during 2021



### Our approach

The Group's investment policy is oriented towards manufacturing products that comply with European quality specifications, using modern technologies to ensure a high level of environmental protection and improvement, and also, towards capital investments aiming at the enhancement of the refinery's as well as other facilities' environmental performance.

MOTOR OIL's investment plan includes numerous of 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 RES since this is a key parameter to a successful energy transition. Activities in RES is a 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 2021 the Group performed numerous of investments to improve environmental performance and support energy transition. In order to keep decreasing the Group's energy footprint, the upgrade of the sea-water desalination units, by addition of a new train and the lubricant vacuum distillation unit by the replacement of new, technologically advanced and more efficient ones, including a shared system to preheat combustion air and increase thermal efficiency, was completed. The enhanced energy efficiency has a direct impact on the reduction of atmospheric emissions and use of fuel because of the improved combustion process.

The offshore Anchorage of MOTOR OIL with Multi Buoy Mooring is a landmark in the special port facilities in Greece and Europe and develops economic activity in the wider region. At the same time, it ensures maximum safety, while minimizing the environmental footprint. This is a large investment of expanded efficiency that gives greater flexibility to the refinery and can serve oil tankers with a capacity of more than 300,000 DWT.

Furthermore, MOTOR OIL acquired a portfolio of twelve wind parks out of which eleven for an aggregate 220 MW capacity in full operation and one for 20 MW capacity under construction.

In 2021 Motor Oil and GEK TERNA have signed the award for the construction of the Combined Cycle Gas Turbine power plant fueled with natural gas at the Komotini Industrial Area which denotes the commencement of the construction of the project.

Other projects of MOTOR OIL include: the Installation of a battery energy storage system at the refinery, the installation of PV panels on selected rooftops of offices, warehouses and substations, Carbon Capture

Storage installation of a new high efficiency Combined Heat & Power (CHP) unit, Diesel desulphurization unit (U-1500) furnace revamping and the stabilization unit for sludge & landfill sites.

As part of reducing Avin Oil's environmental footprint, the company is constantly developing new technologies and investing in innovation and green transition solutions. Particularly in 2021, Avin Oil proceeded with an investment worth 570,000 euros, for the installation of electric chargers nationwide in its network of service stations. It also made an innovative investment in the installation of steam vehicle washing systems to save water and electricity in the washing service. This investment was worth 60,000 euros. At the same time, at the company's facilities in Agioi Theodoroi, a study is being carried out for the installation of photovoltaics next year, in order to save electricity. In 2021, the train loading station was opened at the Coral facility in Kalochori, which enables the supply of the Western Balkans (Northern Macedonia and Serbia) by rail and the simultaneous use of inert gas as a propellant instead of water during the receipt of fuel from the train and resulting in the elimination of contamination and the need for cleaning treatment.

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.



## 3.3

## Environmental Innovation, Research & Development

Motor Oil Group determined to further enhance its performance regarding environmental protection, undertakes and participates in the design and implementation of innovative and research projects.

Through its **dedicated European Affairs Department**, the Group promotes its **environmental investment strategy with the support of EU and national funding programs**.

Motor Oil Group is driven by its determination to contribute to the environmental protection and the digital transition through the participation in EU and co-funded programs. Motor Oil Group undertakes on its own or participates together with leading national and European Research Institutes, Universities, Innovation Organisations and specialized private sector entities in the preparation, submission and implementation research, innovation and demonstration projects that are aligned with the Group's environmental and sustainable development strategic priorities. A total of 21 proposals had been submitted out of which 7 were accepted, representing a success rate of 33%.

### A. Emblematic projects

**BLUE MED** is an integrated large-scale investment Project that demonstrates an industrial ecosystem of ultra-low carbon hydrogen production and supply as a clean energy vector. This ecosystem is integrated with a scalable and flexible supply chain network that will deliver the hydrogen safely and reliably to end consumers throughout the country of Greece and internationally. The project currently, is under evaluation by CEEAG for state support.

**DIORIGA GAS FSRU** is a new Liquefied Natural Gas (LNG) import terminal based on the Floating Storage and Regasification Unit (FSRU) configuration being developed by Dioriga Gas S.A., a fully owned subsidiary of Motor Oil Hellas. It is expected to strengthen the Greek NG network, eliminate EU dependence on Russian fossil fuels (REPowerEU objective), and ultimately enhance energy diversification, even for the non-connected to the NG network areas, via the use of LNG as a cleaner, affordable and secure transition fuel. The infrastructure supporting the FSRU shall incorporate the ability to accommodate renewable fuels, including hydrogen. The FSRU and all related installations will be supplied with electricity from land (cold ironing) from renewable energy sources, ensuring zero carbon operations. The project currently, is under evaluation by CEEAG for state support.

### B. EU funded projects

- **FAME (HORIZON EUROPE)** is a joint effort of world-class experts in data management, data technologies, the data economy, and digital finance to develop, deploy and launch to the global market a unique, trustworthy, energy-efficient, and secure federated data marketplace for Embedded Finance (EmFi). The FAME marketplace will alleviate the proclaimed limitations of centralized cloud marketplaces towards demonstrating the full potential of the data economy. The project will be implemented by a consortium of 33 partners from 18 different countries.
- **AURORA (HORIZON EUROPE)** which aims to accelerated deployment of integrated CCUS chains based on solvent capture technology. The project will be implemented by a consortium of 13 partners from 6 different countries.

- **DECAGONE (HORIZON EUROPE)** which aims at the development of a demonstrator of industrial carbon-free power generation from orc-based waste-heat-to-energy systems and will be implemented from 2022 until 2026 by a consortium of 16 partners from 10 European countries.
- **HELLASQCI (DIGITAL EUROPE)** will deploy the National Network of Quantum Communication Infrastructures, that will be part of the European EuroQCI Network, is expected to contribute significantly to the safeguarding of sensitive data and critical infrastructures, integrating technologies and systems based on the principles of quantum technology providing an additional security layer. The project will be implemented by a consortium of 14 partners from 3 different EU Member States.
- **DECADE (HORIZON 2020)** which aims at distributed chemicals and fuels production from CO<sub>2</sub> in photo electrocatalytic devices, started in 2020 and is expected to last until 2024, implemented by a consortium of 15 partners from 8 European countries.
- **GREENDEALCO<sub>2</sub> (Research Fund for Coal and Steel / RFCS-2020)** which aims at the green deployment of e-fuels and liquids based on CO<sub>2</sub> for closed and end-of-life coal-related assets, started in 2021 and is expected to last until 2024, implemented by a consortium of 10 partners from 3 European countries.
- **CARMOF (HORIZON 2020)** which aims at capturing CO<sub>2</sub> at the refinery by using innovative hybrid porous adsorbent materials, started in 2018 and is expected to last until 2022, implemented by a consortium of 14 partners from 9 European countries.
- **PARITY (HORIZON 2020)** which aims at the development of new technologies that will meet the challenges of power grids, started in 2019 and is expected to last until 2024, implemented by a consortium of 18 partners from 7 European countries.
- **eCharge4Drivers (HORIZON 2020)** which aims to simplify the charging of the electric vehicles by developing user-friendly charging stations and innovative charging solutions, started in 2020 and is expected to last until 2025, implemented by a consortium of 32 partners from 12 European countries.
- **INFRASTRESS (HORIZON 2020)** which aimed at the improvement of security against cyber and physical threats in critical national industrial facilities and infrastructure, started in 2019 and was completed in 2021, implemented by a consortium of 27 partners from 9 European countries.
- **LIFE DIANA (LIFE 2016)** which aimed at the construction of a pilot facility at Motor Oil refinery to exploit petroleum sludge in making new added value materials, started in 2017 and was completed in 2021, implemented by a consortium of 4 partners (including local authorities and academia) from Greece. A major investment that was prepared during 2021 and submitted in 2022 for funding under the Large-Scale Innovation Fund Program, in the environmental field, is the IRIS project which aims to innovative low carbon hydrogen production by large scale carbon capture. The proposal will be re-submitted to future calls due to insufficient budget availability of the European program.

### C. Co-funded projects

- **REA (CEF-Transport / Alternative Fuels Infrastructure Facility Program – Cohesion Envelope)** for the construction of the 1<sup>st</sup> publicly accessible HRS (Hydrogen Refueling Station) in Agioi Theodoroi (Corinth, Peloponnese, Greece).
- **CLEA (CEF-Transport / Alternative Fuels Infrastructure Facility Program – Cohesion Envelope)** for the construction of 39 electricity recharging stations with super chargers along the TEN-T road network in Greece.
- **AXIA (Regional Operational Programme “Attica” - NSRF 20014-2020)** which aims to develop novel technologies for CO<sub>2</sub> sequestration from industrial exhaust streams for the production of biofuels and bio-active compounds by microalgae and will be implemented from 2022 until the end of 2023 by a consortium of 3 partners from Greece.

3.4

# Air Quality

- **DEEPDESIL (RESEARCH-CREATE-INNOVATE, NSRF 20014-2020)** which aims at developing a combined chemical-biological process for hyperdesulphurisation of petroleum products, started in 2018 and is expected to be completed in 2022, implemented by a consortium of 3 partners from Greece.
- **ARTEMIS (RESEARCH-CREATE-INNOVATE, NSRF 20014-2020)** which aims to develop a system (software and hardware) of augmented reality (AR) for use in the industrial environment and particularly in the oil & gas industry, by training neural networks, using deep learning technology, in combination with the development of AR applications such as tablets and smart glasses, started in 2020 and is expected to last until 2023, implemented by a consortium of 2 partners from Greece.
- **APOFASI (RESEARCH-CREATE-INNOVATE, NSRF 20014-2020)** which aims to develop a portable optical spectrometry system for the detection of contamination in liquid fuels, started in 2018 and is expected to be completed in 2022, implemented by a consortium of 3 partners from Greece.
- **ARIS (RESEARCH-CREATE-INNOVATE, NSRF 20014-2020)** which aimed at developing an integrated early warning and seismic risk management system in the refinery area, started in 2018 and was completed in 2021, implemented by a consortium of 5 partners from Greece.
- **PROOFF (RESEARCH-CREATE-INNOVATE, NSRF 20014-2020)** which aimed at developing innovative catalytic processes for the exploitation of low value oil fractions towards the production of upgrading fuels and petrochemical raw materials, started in 2018 and was completed in 2021, implemented by a consortium of 3 partners from Greece.
- **MOTIF (RESEARCH-CREATE-INNOVATE, NSRF 20014-2020)** which aimed to develop and use smart applications and innovative systems to optimize road transport safety in the liquid fuel sector, started in 2018 and was completed in 2021, implemented by a consortium of 4 partners from Greece.

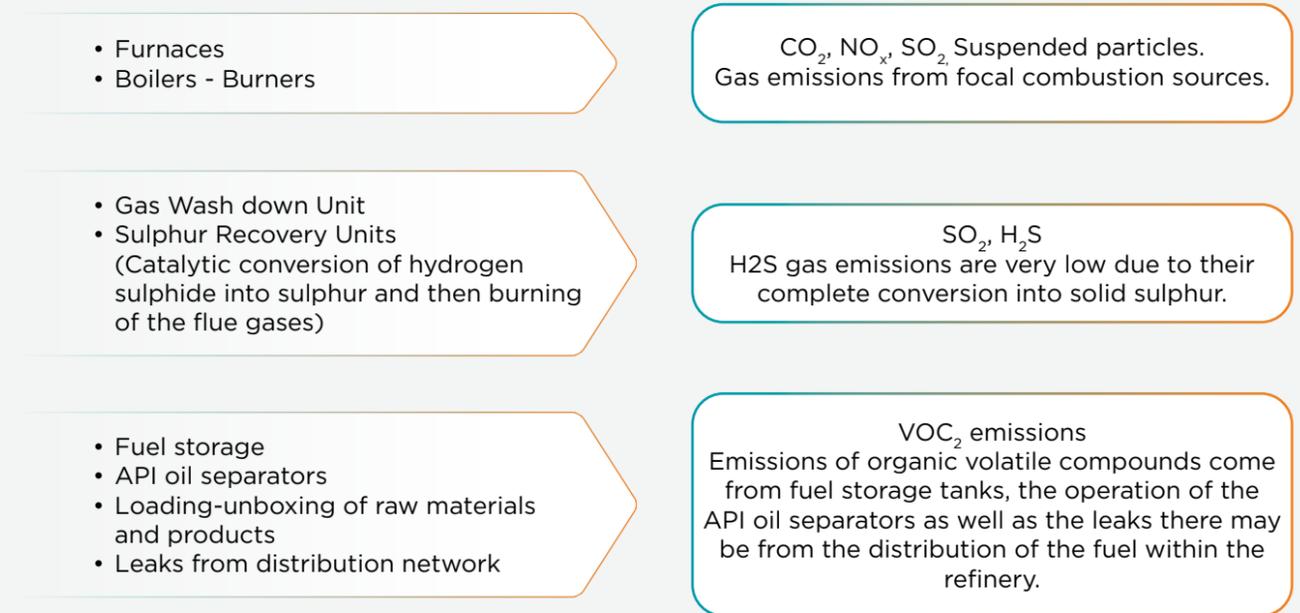
### D. Partnerships and Collaborations with Research and Innovation Institutions

- Motor Oil, a pioneer in the energy transition of Greece to the post-lignite era, participates as a founding member in the first established in Greece Energy Competence Center, which is an initiative of the National Technical University of Athens and the Research University Institute of Communication and Computer Systems (EPISEY). The Energy Competence Center is a partnership of public and private sector entities, which in the form of a Spin-Off aims to bridge the gap between supply and demand of specialized innovation and technology transfer services in the energy and environment sectors, supported by the General Secretariat for Research & Innovation.
- Motor Oil and the Foundation for Research and Technology - Hellas (FORTH) have signed a Memorandum of Cooperation that aims in the pilot application and maturation of applied research and innovation products in the fields of energy transition and digital transformation.
- Motor Oil has established mutually beneficial cooperation with the Centre for Research & Technology Hellas (CERTH) as well as the National Centre for Scientific Research "Demokritos", on the basis of the Group's growing activities, which covers multifaceted areas of interest such as biofuels, information technology, security, emerging technologies utilisation etc.

Another area of our focus is air quality at and around our facilities. Towards this direction, we take all necessary measures to ensure air quality at and around our facilities and we strive for continuous improvement, aiming at further reducing our air emissions in terms of NOx, SOx and other types of pollutants. Further to always operating within the limits required by applicable laws and regulations, we employ measures to monitor, control and reduce our emissions.

MOTOR OIL's industrial facilities have modern equipment to monitor both air quality in the area and point source emissions throughout the production process. As a result, air emissions are controlled by a network of devices offering continuous measurements, which are connected to the refinery's distributed control system (DCS) as well as periodic measurements by an independent accredited body.

This Air Quality Monitoring network consists of a mobile station capable of measuring and recording pollutants such as hydrogen sulfide (H<sub>2</sub>S), sulfur dioxide (SO<sub>2</sub>), suspended particles (PM<sub>10</sub> and PM<sub>2.5</sub>), nitrogen oxides (NO, NO<sub>2</sub>, NOx), methane (CH<sub>4</sub>), hydrocarbons other than methane (NMHC), total hydrocarbons (THC), benzene (C<sub>6</sub>H<sub>6</sub>), carbon monoxide (CO), as well as meteorological parameters (wind direction and speed, air temperature and relative humidity). There are also three fixed measuring stations for hydrogen sulfide (H<sub>2</sub>S) and sulfur dioxide (SO<sub>2</sub>). Two of the three fixed stations are located at the limits of the refinery and the third at Agioi Theodoroi.



The refinery aiming at improving air quality according to its environmental policy and the latest Environmental Conditions Decision Approval, implements the Best Available Techniques during the operation of its facilities.

**The refinery implements the Best Available Techniques** during the operation of its facilities aiming to **improve air quality** according to its environmental policy and the Environmental Conditions Decision Approval.

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 BATs implemented in the refinery operations for minimizing air emissions are presented below:

- Operation of an electrostatic filter on the outlet of the Fluid Catalytic Cracking Unit, intended to reduce emissions of suspended particles from the catalyst.
- Treatment of sour and liquified 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-NOx emissions.
- Maximization of 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 Nox 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 the 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 an accredited third party.
- Implementation of a 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 counteract 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 2021 ranged between 0.37% and 4,05%- 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.

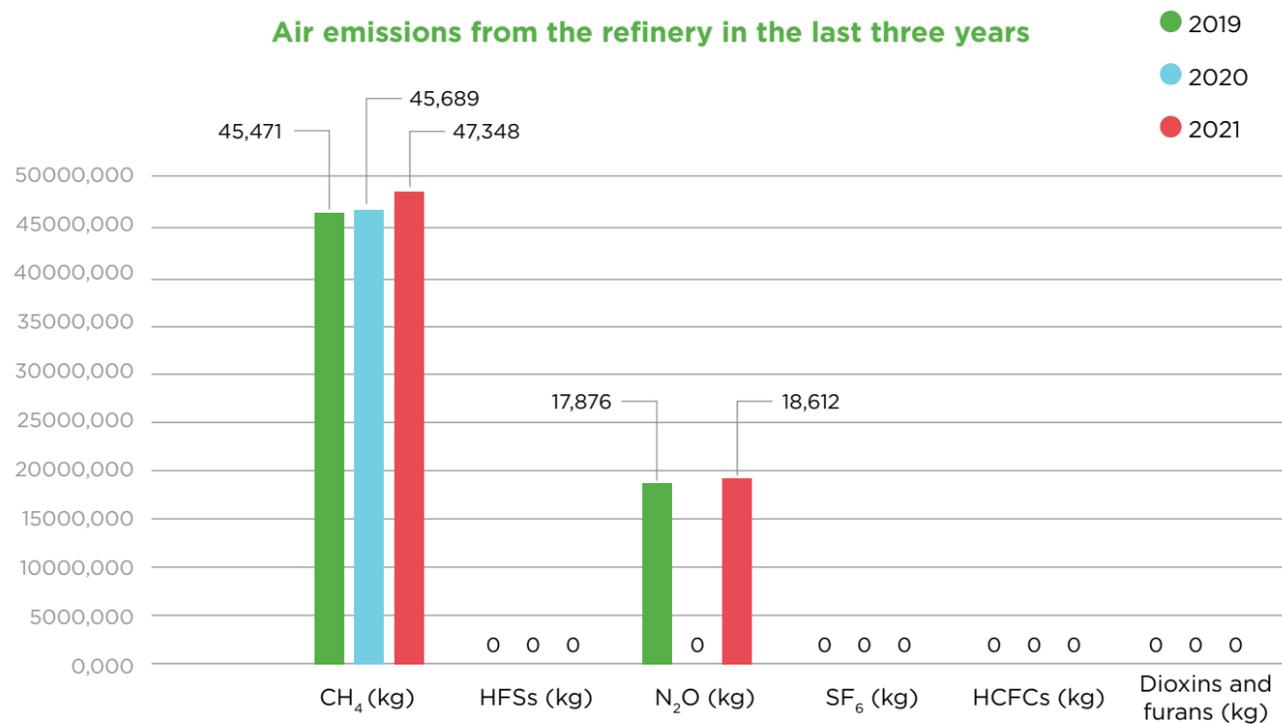
Motor Oil's performance in terms of air emissions during 2021 is presented in the table below.

Direct air emissions	Amount 2021 (MT)
NO <sub>x</sub> (excluding N <sub>2</sub> O)	2,310
SO <sub>x</sub>	2,819
NM VOC (non-methane volatile organic compounds)	3,290
Particulate matter (PM10)	121.43
N <sub>2</sub> O	18.61
CH <sub>4</sub>	47
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)

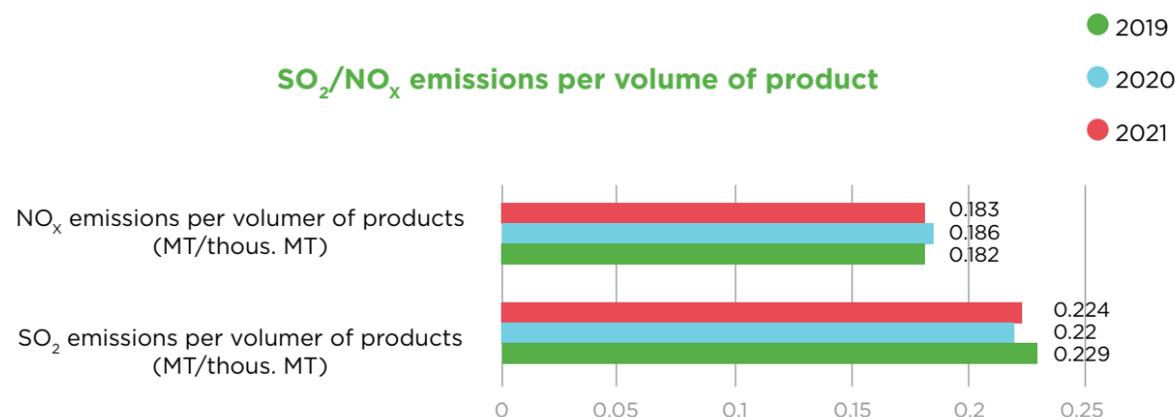
A more detailed breakdown of all air emissions except CO<sub>2</sub> concerning the refinery is presented in the graph that follows. The main air emissions detected are CH<sub>4</sub> and N<sub>2</sub>O, which during 2021 were 47,348kg and 18,612kg respectively.

### Air emissions from the refinery in the last three years



Moreover, the graph below illustrates the last three years SO<sub>2</sub> and NO<sub>x</sub> emissions per MT of product produced at the refinery. Overall, for both these indicators values remained stable for this given period, with the mean for NO<sub>x</sub> emissions being 0.184 MT/thous. MT of products, and the one for SO<sub>2</sub> emissions equaling 0.224 MT/thous. MT of products.

### SO<sub>2</sub>/NO<sub>x</sub> emissions per volume of product



Driven by the aim to further improve its environmental performance Motor Oil continuously implements new programs and actions whilst setting new goals. As a result, the refinery plans to reduce its air emissions (SO<sub>2</sub>, NO<sub>x</sub>, suspended particles, CO) per MT of input by 25% until 2022, and cut SO<sub>2</sub> and NO<sub>x</sub> emissions by 10% and 19% respectively, until 2023.

### Volatile Organic Compounds at the refinery (VOCs)

The diffuse emissions of volatile organic compounds (Volatile Organic Compounds, VOCs) are characteristic of all chemical and petroleum industry facilities and apart from being an additional source of air pollution, they also result to a significant cost due to lost products and, by extension, profit. Therefore, the goal of reducing this type of emissions is therefore twofold and involves: a) antipollution measures applied during product design as well as handling and storage equipment, b) regular inspections and maintenance of all equipment. In order to reduce emissions during the loading of tanker vehicles, a gasoline vapor recovery unit has been installed, in accordance with current legislation, which is internationally the most suitable means for reducing emissions of this type. Also, as part of continuous improvement, the new VRU vapor recovery unit at the loading port is under implementation.

### 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 a 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 NO<sub>x</sub> emissions compared to diesel and 68% less NO<sub>x</sub> 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, compared to wood and coal.

## 3.5

## Rehabilitation & Biodiversity

The refinery operation and several facilities of the Group's commercial companies are fully integrated in the marine environment.

No parts of the refinery or other facilities operate in natural habitats or protected areas which might be affected by their activities.

Owing to the impacts of a potential pollution incident, extensive planning and preparation is imperative, to mostly prevent but also to effectively respond to such events. On that note, no parts of the refinery or other facilities abut on natural habitats or protected areas which might be affected by their operations. Furthermore, the Group implements all the necessary active and passive protection measures to minimize the risk of oil spills within the boundaries of the refinery and provides the necessary equipment for the safe sail in/out of tankers at their port facilities and the safe loading/unloading, while responding to a small or medium-scale local contamination incident (Tier-1/2). It also checks the readiness for implementing the existing anticontamination plans and cooperates with internationally recognized companies, such as Oil Spill Response Limited (OSRL), for an annual program of drills and training. The Group has in place a reception and handling plan for ship generated waste, as well as cargo residues, while participates in international and regional organizations, aiming to prevent and timely respond to oil spill incidents.

MOTOR OIL Group recognizes the importance of biodiversity protection and takes all the necessary measures to eliminate potential negative impacts to nature and biodiversity through the spill scenarios and emergency plans that have been developed.

In terms of Emergency Plans, Coral in particular 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.

Avin Oil, has clearly identified and classified the environmental risks associated with its operation (e.g. environmental degradation in its Agioi Theodoroi loading station), and manages them by strictly following rules specified by the Operations Manual for the facility and the development of plans for preventing and mitigating risks. With regards to MORE, all projects undertaken in 2021, were licensed in accordance with the requirements of Greek legislation. For OFC, potential risks for the environment are identified through its IMS and managed through appropriate analyses of the groundwater at the oil separator and the rain-water outlet. There is a foreseen danger related to the time of response concerning a given incident for Coral. To minimize the effect of such impact, several actions are taken by ERP and Contractors, as well as by having an emergency van in place.

**The Forest programme:** In the context of its sustainable transition, in 2021 MOTOR OIL Group designed the "Forests programme". The programme is aligned with the United Nations 2030 Sustainable Development Goals and is part of the Group's commitment to support the European Green Deal, concerning the protection of biodiversity and ecosystem, aiming at sustainable development.

The "Forestry programme" significantly contributes to the following:

- Preservation and protection of the natural environment
- Restoration of degraded ecosystems and creation of natural value
- Combating Climate Change
- Promotion of research, technology and creation of social value

The Group has in place a reception and handling plan for ship generated waste, as well as cargo residues.

The programme holistically addresses forest ecosystems by considering all phases of their lifecycle and strengthening the different levels of biodiversity. It incorporates a wide range of environmental activities, including but not limited to, sustainable reforestation initiatives, environmental research and collaboration with stakeholders for environmental purposes. At the same time, through these initiatives, MOTOR OIL Group aims at raising society's awareness on environmental issues. As part of the "Forests programme", MOTOR OIL Group has completed the following actions so far:

- Reforestation of 10 ha in Kineta's Panorama 3 of Megara municipality
- Reforestation of 3 ha implemented by drones, in collaboration with the Forest Research Institute and Agricultural University of Athens
- Adoption of the National Warehouse of Forest Seeds (Amygdaleza ginning plant)



### Biodiversity and Ecosystem Services fundamentals (BES)

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:

- **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.

- **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.

- **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.

- **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.

- **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.

- **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.

# 3.6

## Water Management



We recognize water as a scarce and lifegiving valuable source and therefore manage it in the most responsible way throughout our activities.

**59% of acid water** produced at the refinery is being **recycled**



**4,467 thousand m<sup>3</sup>** water consumed in 2021 in all commercial companies & refinery



### Our approach

In order to reduce its water consumption, MOTOR OIL Group consistently implements measures to efficiently manage water use at the refinery. To this extent the refinery operates a desalination unit which allows it to cover 100% of its water needs by sea water. Furthermore, the refinery processes acidic water generated in different phases of the production process, recycling a large portion of the flow where possible. As a result of these measures, impacts to water and the natural environment are eliminated to the lowest degree possible.



### 3.6.1

## Efficient Management of Water Usage

All MOTOR OIL Group companies whose operation involves water consumption, implement policies and practices targeting the efficient management of water usage. The following measures are part of the due diligence process:

- Identification of water utilization and consumption based on measurements and other data, in order to identify and evaluate past and current use and consumption.
- Identification of factors that significantly affect water consumption.
- Determining the current performance in facilities and the processes related to significant water consumption.
- Estimation of projected future water consumption.
- Identification and evaluation of opportunities to improve water efficiency.
- Minimizing the produced wastewater.
- Maximizing the reuse of water by the utilization of treated wastewater.
- Controlling wastewater treatment, in order to meet the disposal requirements raised by operation terms and Regulations.
- Use of groundwater for sprinkling tanks (during deliveries of fire drills) and disposal of water used in the production process (following oil segregation).

More specifically, **Coral** monitors the water consumption per depot, while **LPC** has identified two significant risks; relating to contaminants in waste oil, such as antifreeze, brake fluids and other (soil, diluters, fuel etc.), which can result to heavy organic load in wastewater and problems in process equipment (corrosion, fouling etc.), prohibiting in that way the re-use of treated water.

Another risk factor may lie in the wastewater treatment (WWTU) unit's capacity to accommodate heavy rain, creating problems in that way to its smooth operation. To cope with this possibility, the WWTU's capacity is much higher than the normal requirements (6x), whilst additional preventive and corrective actions are implemented.

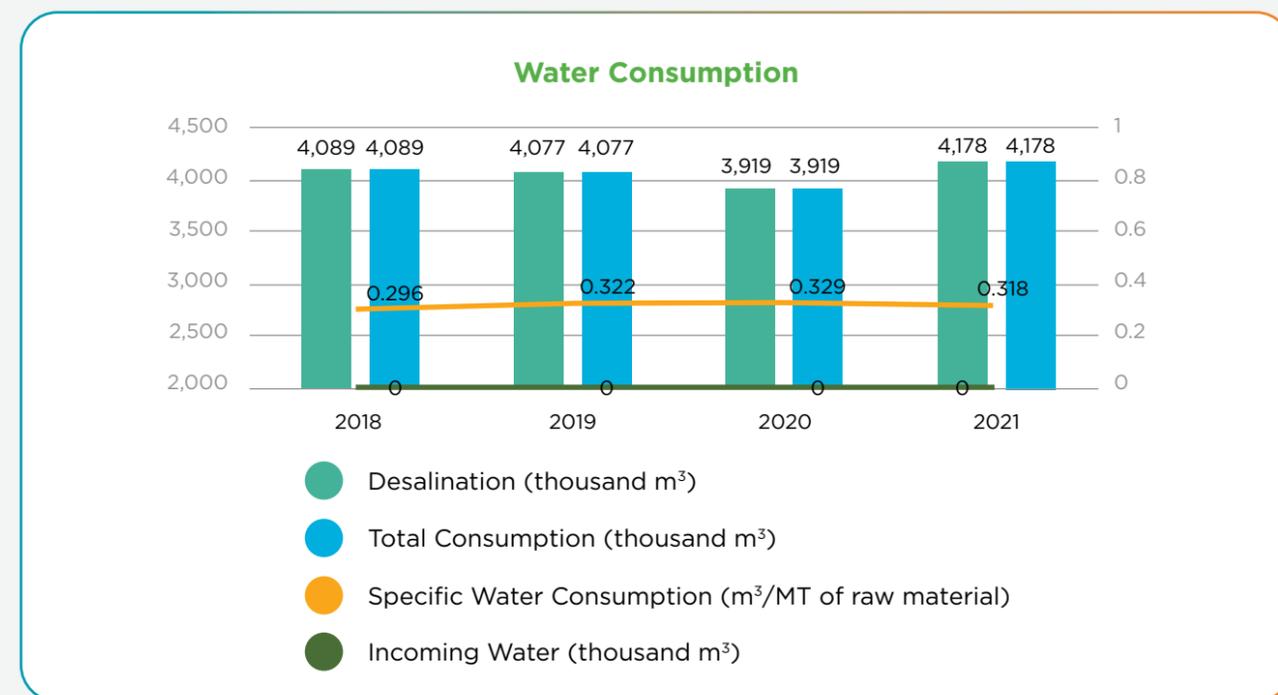
### 3.6.2

## Our Performance

As a result of our efforts to eliminate the impact of our operations to the area's natural ecosystems, 100% of the water used in various parts of the refinery originates from processed sea water at its desalination units.



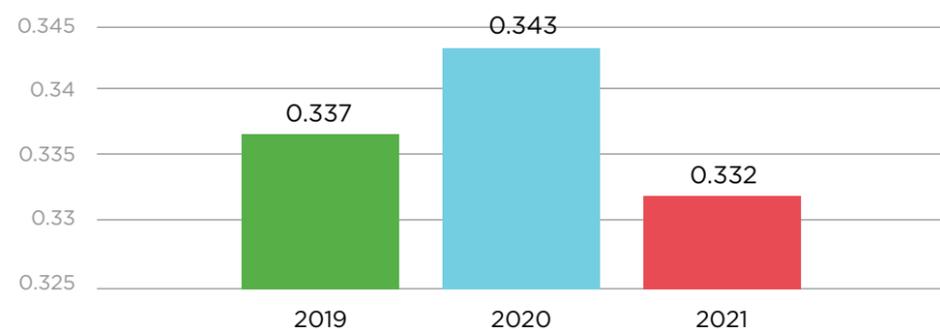
**100% of water** used in various parts of the refinery comes from the sea



Moreover, processing of the acidic water generated at different production phases forms one of the most important procedures at the refinery. Approximately 59% 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 4,178 thousand m<sup>3</sup> alongside a specific water consumption of 0.318 m<sup>3</sup> / MT of raw material used. While the total water consumption of all commercial companies and the refinery amounts to 4,467 thousand m<sup>3</sup>. In terms of the water consumed per volume of materials produced at the refinery, the relative quantities are shown in the graph that follows, with the actual numbers being quite stable and providing a mean of 0.337m<sup>3</sup>/thous. MT.

**Processing of the acidic water** generated in different phases of the production process, **forms one of the most important procedures at the refinery.**

Water consumption per volume of products produced at the refinery  
(m<sup>3</sup>/thous. MT)



For Motor Oil, its water footprint represents a very important indicator when it comes to responsible use of resources and environmental protection, complementing the ecological and carbon ones. The company has already covered valuable ground on that direction by using solely desalinated water for its refinery's needs and aims to progressively incorporate in its operation ways to measure, as well as adequately manage, the volume of water used.

More information about Motor Oil and LPC's water management is provided in the Environmental Statements (EMAS) for 2021.

## 3.7

### Protection of the Marine Environment

**Motor Oil** takes all necessary measures to prevent any possible negative impacts to the marine environment and people at the areas we operate.

A significant portion of our core activities such as the operation of the refinery as well as several of the facilities of the other Group companies are fully integrated in 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 program 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.

3.8

## Noise Management

We make every possible effort to minimize environmental noise levels both the refinery and all other Group facilities. To mitigate any potential nuisance, regular measurements are made at set points on the refinery’s perimeter in parallel with the implementation of additional measures, such as the use of noise barriers or closed sound insulation systems and other technical means, where required.

As the following table shows, noise levels are kept much 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 is ensured.

Noise levels are always below the maximum limits set by the environmental terms of the refinery.

Average measurement of noise levels at the refinery (DBA)				
	Jan-21	Jun-21	Sept. 2021	Legal Limits (DBA)
Perimeter of refinery facility	54.8	55	55.1	65
Southern Refinery Perimeter	52.6	52.3	52.4	55

More information about Motor Oil and LPC’s noise management is provided in their Environmental Statements (EMAS) for 2021.

3.9

## Waste & Hazardous Materials

We manage waste generated during our production process in the best possible way, focusing on prevention, reduction and responsible handling.

Dedicated waste treatment landfill site in Motor Oil Refinery.

**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, based on the precautionary principle. Waste management forms part of our group-wide certified environmental management system in accordance with the requirements of ISO14001. Motor Oil also complies with the REACH and CLP Regulations, related to the use as well as the classification, labelling and packaging of chemicals. Furthermore, 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.

3.9.1

### An Integrated Waste Management Approach

At MOTOR OIL Group, waste management is based on an integrated process covering all stages in the life cycle of waste and includes the following methods, in line with the waste management hierarchy: processing and reuse, recycling, recovery and final disposal. The main goals of the waste management program are:

- Reduction of quantities produced at source.
- Separation of waste into hazardous and non-hazardous.
- Maximum exploitation prior to final disposal, through recycling, or re-use, or recovery of useful components, or regeneration

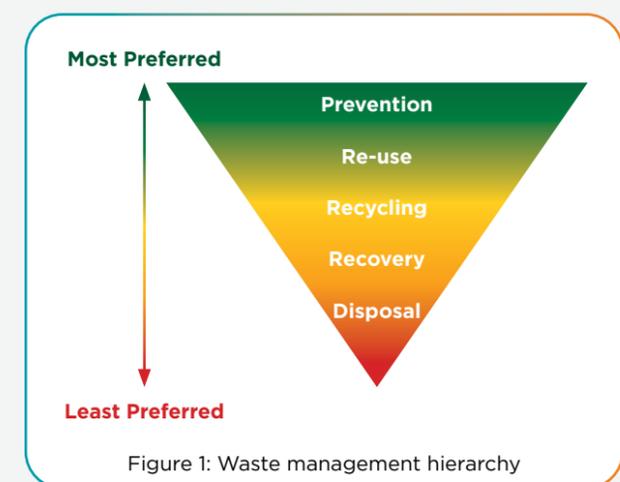


Figure 1: Waste management hierarchy

- Safe transportation and final disposal without putting at risk human health or the environment.

In terms of the latter, this is performed by certified companies, whilst our monitoring and collection process encompasses measuring the weight and volume produced, with the records being kept in an official governmental site. Finally, the Group takes great care to recycle materials both in its offices and on site.

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". On that note, staff is adequately trained to properly manage the waste produced, while 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.

The Group will proceed with the construction of a treatment plant and the creation of a landfill for hazardous waste produced by the refining plants.

### 3.9.2

## 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 **refinery is already implementing biopiling, a bioremediation technology** in which excavated soils are piled in a treatment area.

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 tires, and vehicles at the end of their life are being managed by appropriately licensed 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 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 utilizing the process of biodegradation. Additionally, 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.

### Construction of a dangerous waste treatment landfill site

During 2021, Motor Oil proceeded with the upgrade and modernization of its refinery at Ag. Theodoroi through the construction of a dangerous waste treatment landfill site.

The project concerns the construction of three landfill cells totaling an area of 9,921m<sup>2</sup> and 52,907m<sup>3</sup> capacity, as well as an oil sludge stabilization unit of 1,500m<sup>2</sup> for the conversion of the sludge produced either from the cleaning of the tanks or from centrifugation at the Motor Oil refineries into stabilized material.

The method developed for the stabilization of the sludge produced includes treatment with zeolite, which, through the absorption process, binds the pollutants in its mesh resulting in their stabilization. The process involves two stages: a) mixing the sludge with the sorbent material and b) drying of the mixture which yields a partially stabilized hazardous waste.

The construction of the disposal site is considered necessary due to the lack of hazardous waste disposal infrastructure at regional level in Greece and is fully aligned with the requirements of the European Commission regarding the management of hazardous waste management in the country.

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.

### 3.9.3

## Waste Management at our Subsidiaries

LPC's primary function is to recover and up-cycle waste lube oils, dangerous wastes which can be found in big quantities close to public, contributing in that way in the protection of both human life and the environment.

Similarly, Avin Oil takes all necessary measures to minimize the amount of waste and hazardous materials used in the various stages of production as well as in service stations and offices. In this context, the company ensures the integrated management for lubricants and empty packaging, through contracts with licensed companies that specialize in the management of packaging materials and any hazardous waste that arises. Coral on the other hand provides a life cycle analysis which forms part of its Electronic Waste Register (EWR). Respectively, Coral Gas implements recycling of scrapped metal, used lubricants, used rags, lighting bulbs, as well as batteries by appropriately licensed, specialized companies.

OFC also manages the waste (solid and liquid, hazardous and non-hazardous) produced, (e.g. in accordance with specific measures described through the IMS). Moreover, OFC collects and recycles materials (from used cans and bulbs, to car filters, Shell detectors, used tires, hoses etc.).

## 3.9.4

## Our Performance

During 2021 almost 6,935 MTs of hazardous (27% of the total waste generated) and 18,752 MTs of non-hazardous waste (73% of the total waste generated) were produced, as presented on the table below.

Total Waste Generated* (MT)	Hazardous (MT)	Non- Hazardous (MT)
25,686	6,935	18,752

\*Values refer to ERG

Waste diverted from disposal	Onsite (MT)	Offsite (MT)	Total (MT)
<b>Hazardous waste</b>			
Preparation for reuse	-	-	-
Recycling	39,583	4,973	44,556
Other recovery operations	-	227	227
<b>Total</b>	<b>39,583</b>	<b>5,200</b>	<b>44,783</b>
<b>Non-hazardous waste</b>			
Preparation for reuse	178	-	178
Recycling	-	4,497	4,497
Other recovery operations	-	3,354	3,354
<b>Total</b>	<b>178</b>	<b>7,850</b>	<b>8,028</b>

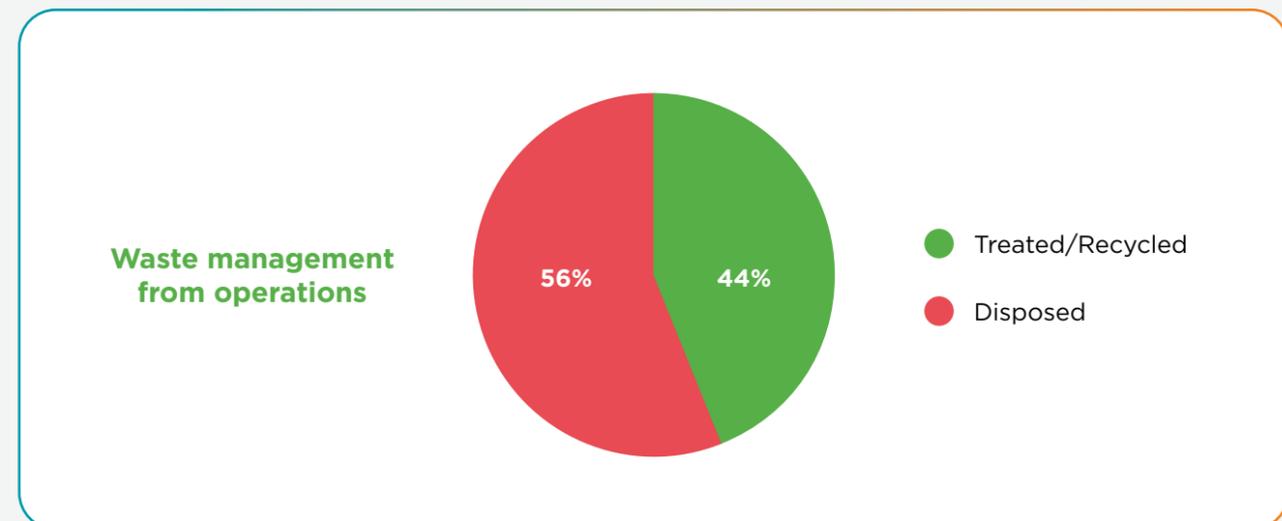
During 2021, most of the hazardous waste (88%) was treated on site, while the majority of the non-hazardous waste (98%) was either recycled or recovered via other routes offsite.

More detailed information regarding the materials that were diverted from disposal is provided below.

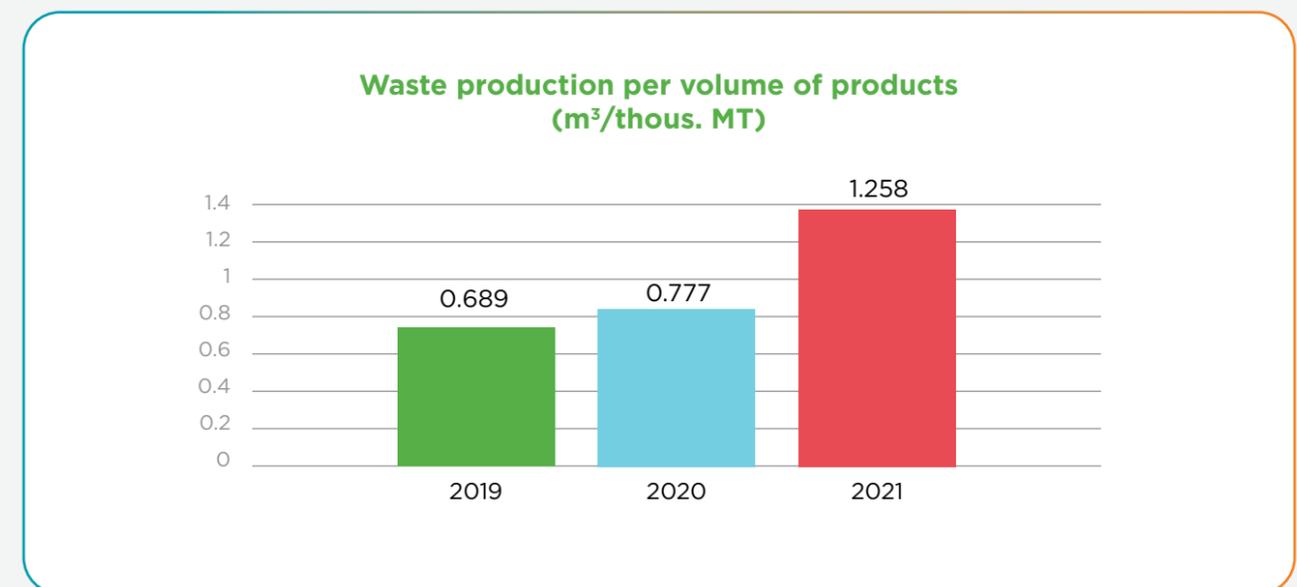
Waste Composition	Waste diverted from disposal (MT)
Agrochemical waste containing hazardous substances	0.00
Alumina balls	139.07
Bitumen	31.43
Waste paint and varnish containing organic solvents or other hazardous substances	0.94
Ferrous metal filings and turnings	0.00
Waste paint and varnish containing organic solvents or other hazardous substances	0.00
Waste blasting material	536.76
Other hydraulic oils	0.00
Mineral-based non-chlorinated engine, gear and lubricating oils	39,487.00
Other engine, gear and lubricating oils	10.39
Sludges from oil/water separators	571.72
Interceptor sludges	0.33
Oily water from oil/water separators	15.87
Waste oil lubricants	0.00
Paper and cardboard packaging	106.55
Plastic packaging	108.84
Wooden packaging	465.75
Metallic packaging	121.97
Mixed packaging	888.17
Packaging containing residues of or contaminated by hazardous substances	12.92
Absorbents, filter materials wiping cloths, protective clothing contaminated by hazardous substances	19.90
End-of-life tires	2.11
End-of-life vehicles	0.00
Antifreeze fluids containing hazardous substances	0.00
Hazardous components removed from discarded equipment	0.00
Organic wastes containing hazardous substances	76.45
Gases in pressure containers (including halons) containing hazardous substances	0.00
Lead batteries	9.01
Wastes containing oil	2,710.84
Used catalysts containing hazardous transition metals or hazardous transition metal compounds	33.75
FCC catalysts	2,773.81
Used catalysts contaminated with hazardous substances	2.51

Waste Composition	Waste diverted from disposal (MT)
Concrete, bricks, tiles and ceramics, wood	1,168.40
Brass	0.00
Aluminum	11.04
Iron and steel	2,615.20
Cables	40.16
Soil and stones containing dangerous substances	8.10
Sludges from physico/chemical treatment containing hazardous substances	0.00
Sludges containing dangerous substances from biological treatment of industrial waste	106.48
Aqueous liquid wastes	0.00
Solid wastes from soil remediation	150.32
Paper and cardboard	8.59
Glass	5.65
Fluorescent tubes and other mercury-containing waste	0.31
Discarded electrical and electronic equipment other	5.04
Discarded electrical and electronic equipment	0.15
Wood other	0.05
Plastics	65.72
Metals	8.58
Mixtures of wastes from grit chambers and oil/water separators	5.26
Other waste	486

During 2021, 56% of hazardous & non-hazardous waste was either treated or recycled, and 44% was sent to disposal.



Moreover, the amount of waste per volume of products produced at the refinery for the last three years can be seen in the chart below.



Increased quantities of waste produced during 2021 (approx. 62% compared to the year before), resulted due to the management of volumes accumulated from previous years.

More information about waste management at Motor Oil and LPC is provided in their Environmental Statements (EMAS) for 2021.

3.10

# 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.

### Our approach

We apply **Best Available Techniques** to effectively manage liquid waste

Both industrial and urban liquid waste is produced as a result of the refinery's operation. The liquid industrial waste produced by the production units of the refinery enters the liquid industrial waste treatment unit which consists of a series of successive treatment stages (API type oil separators, DAF flotation units, sand filters, biofilters, sludge treatment). Meanwhile, municipal wastewater is treated in the municipal wastewater treatment plant.

The aim of the liquid industrial waste and urban sewage treatment systems is to treat waste, so that the outflow characteristics meet legislation requirements.

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.
- Rain water 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.

### 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.

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.

Our performance for 2021 in terms of pollutants concentrations for the refinery and LPC are analyzed in the following table. As it can be seen, all values shown fall below the limits imposed by legislation.

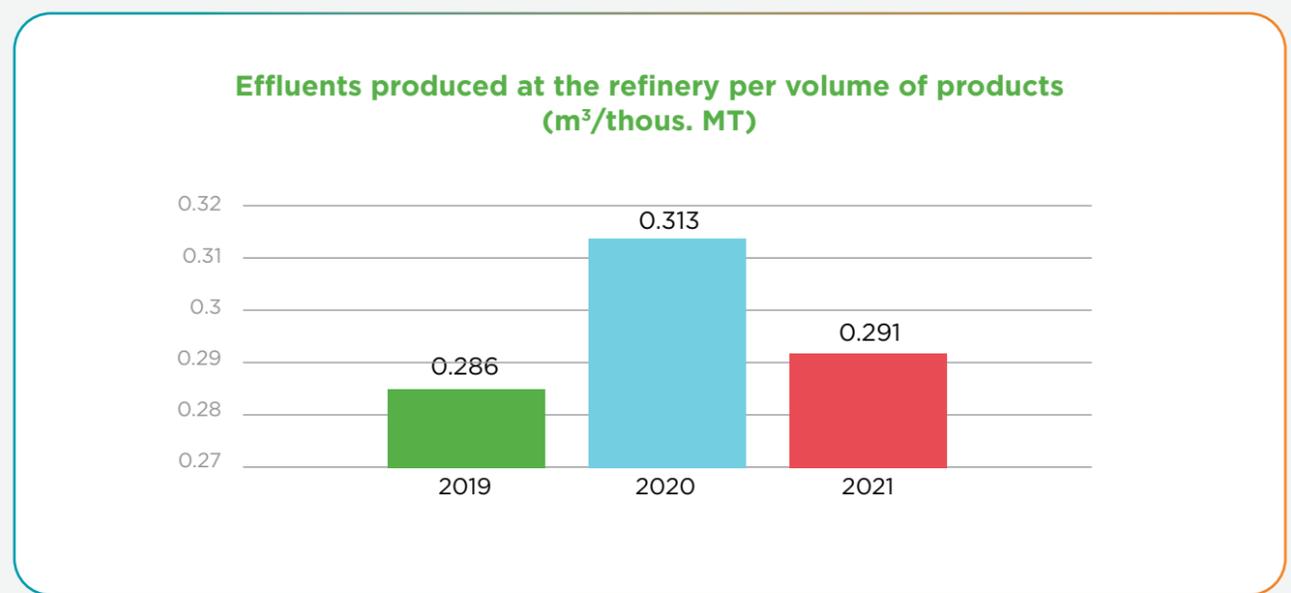
LPC	2021	Limit value	MOH Refinery	2021	Limit value
Supply, m <sup>3</sup> /day			Supply, m <sup>3</sup> /day		
<b>COD (mg/l)</b>	16.18	1000	<b>COD (mg/l)</b>	113	125
<b>BOD<sub>5</sub> (mg/l)</b>	5.64	500	<b>BOD<sub>5</sub> (mg/l)</b>	23	40
<b>Suspended solids (mg/l)</b>	0	500	<b>Total Suspended solids (mg/l)</b>	20	25
<b>Ph</b>	7.7	6 - 9.5	<b>Ph</b>	7.1	6-9.0
<b>Hydrocarbons (mg/l)</b>	0	15	<b>Temperature, °C</b>	31	35
<b>NH<sub>3</sub> (mg/l)</b>	5.17	60	<b>Hydrocarbons oil index (mg/l)</b>	1.2	2.5
<b>Phenols (mg/l)</b>	<0,05	5	<b>NH<sub>3</sub> (mg/l)</b>	13.5	15
<b>Phosphorus (mg/l)</b>	0.19	10	<b>Nitrogen (mg/l)</b>	20.3	25
<b>Heavy metals (Cu,Ni,Pb,Zn)</b>	0.04 - 0.07 - 0.08 - 0.04	1, 10, 5, 20	<b>Sulphides (mg/l)</b>	1.3	2
<b>As (mg/l)</b>	<0.01	<0.5	<b>Hg (mg/l)</b>	<0.0005	0.001
<b>Hg (mg/l)</b>	<0.001	< 0.01	<b>Cd (mg/l)</b>	<0.0005	0.008
<b>Cd (mg/l)</b>	<0.01	< 0.5			
<b>Cr/Cr(VI)</b>	<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.

Moreover, the amount of processed effluents per volume of products produced at the refinery for the last three years can be seen in the chart below. During 2021 in particular, the volume of processed effluents for 2021 was 0,291 m<sup>3</sup>/thous. MT of products, representing a reduction of 7% compared to the year before.



More information about Motor Oil and LPC's effluents management is provided in their Environmental Statements (EMAS) for 2021.

3.11

## Circular Economy & Recycling Processes



We concentrate on integrating circular economy principles into our strategy, in order 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**



Circular economy is well integrated into the Group's business strategy. MOTOR OIL Group uses sustainably available resources and raw materials, in order to minimize waste, pollution and carbon emissions. On that note, although the main product traded by the Group companies is fuel destined to be burned in various types of combustion engines in the plants or by the final customers/consumers, the companies strive to recover whatever feasible at the various stages of the activity. Therefore, since refining stages create by-products with specifications that deviate from the desirable ones, reprocessing is deemed necessary. As a result, our efforts are concentrated towards utilizing these by-products, as much as possible in later stages of refining, in order to minimize the energy consumption and capacity needed for reprocessing.

**LPC's leading role in circular economy**

LPC plays an important role in the region's circular economy. Today, LPC has a re-refining capacity which is twice the available Greek WLO. The company collects WLO and/or supports the collection of WLO from other countries around Mediterranean Sea and produces high quality lubricants, covering about 30% of Greek market and exporting to about 50 countries. The company produces high quality regenerated lubricants and greases operating one of the largest and most technologically advanced plants for used lubricants refining across Europe. LPC demonstrates best practice in the field of waste lubricating oils management and is considered a pioneer at a European level.

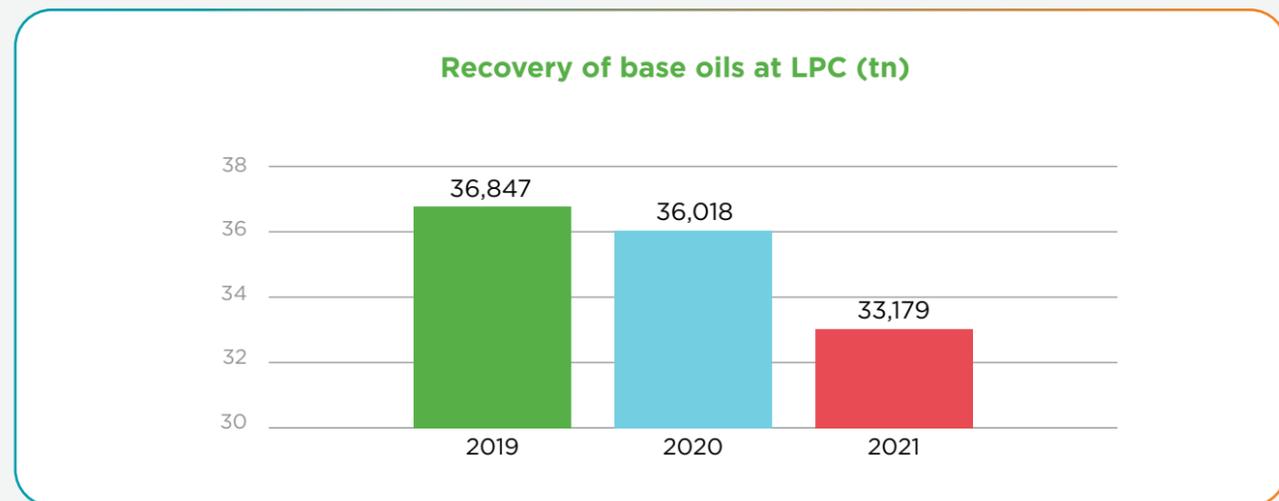
The Collective System of Alternative Management of Waste Lubricating Oils of ENDIALE SA, is the body that coordinates all the stages of waste management (collection, transport, temporary storage and utilization), by recording the data of each stage, in order to keep track of the specific waste management procedure. After many years of operation, ENDIALE has developed a full range of activity throughout Greece, operating 8 collection centers, resulting in Greece being the leader in regenerated lubricants within the EU. 100% of collected WLO are led to refining which is a unique achievement of circular economy in the world. In addition, LPC is an active member of several European organizations and associations (SEPAN, UEIL, GEIR) that work for the promotion of circular economy in terms of European and National legislation, dissemination activities, Life Cycle Assessments etc.

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 / regeneration and reuse, thus preventing them from being incinerated and releasing hazardous substances or ending up on land or in water with serious consequences for both human health and environment. Each year, LPC makes an environmental statement covering the previous year. A key element of this study is the assessment of risks and opportunities as well as the environmental impacts arising from the individual activities of the company. Based on market trends for environmentally friendly and less expensive products, LPC launches products such as:

- lubricants for low fuel consumption and lower pollution,
- lubricants for long change intervals and lower waste produced.

Given the expected growth of industries that support circular economy, LPC has great potential for growth as refining lubricating waste is one of its core functions. Lastly, the company also offers courses and seminars on circular economy.

LPCs performance in terms of materials' recovery for the last three years is shown on the diagram that follows. The recovery of base oils has been reduced progressively from 36,847 tonnes in 2019, to 36,018 tonnes in 2020, to 33,179 during 2021.



The quantities that were reprocessed both at the refinery and LPC are presented below and indicate a slight increase of 9MT for 2021 compared to the year before.

Reprocessed materials (MT)	
2020	2021
135,557	135,565

Moreover, Avin Oil contributes significantly in 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, 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). Apart from the distribution of the relevant information to stakeholders, the training to its employees and the system verification through certain procedures, the specific policy is re-examined on an annual basis and updated based on current legislation and standards.

Moreover, Avin Oil intends to select products from recycled lubricants from Group companies such as LPC. Coral started producing new allSmart loyalty cards with environmentally friendly materials, both in the application form as well as in the plastic card, from recyclable paper and plastic respectively. This action led to an annual reduction of 5.5 tons paper and plastic.

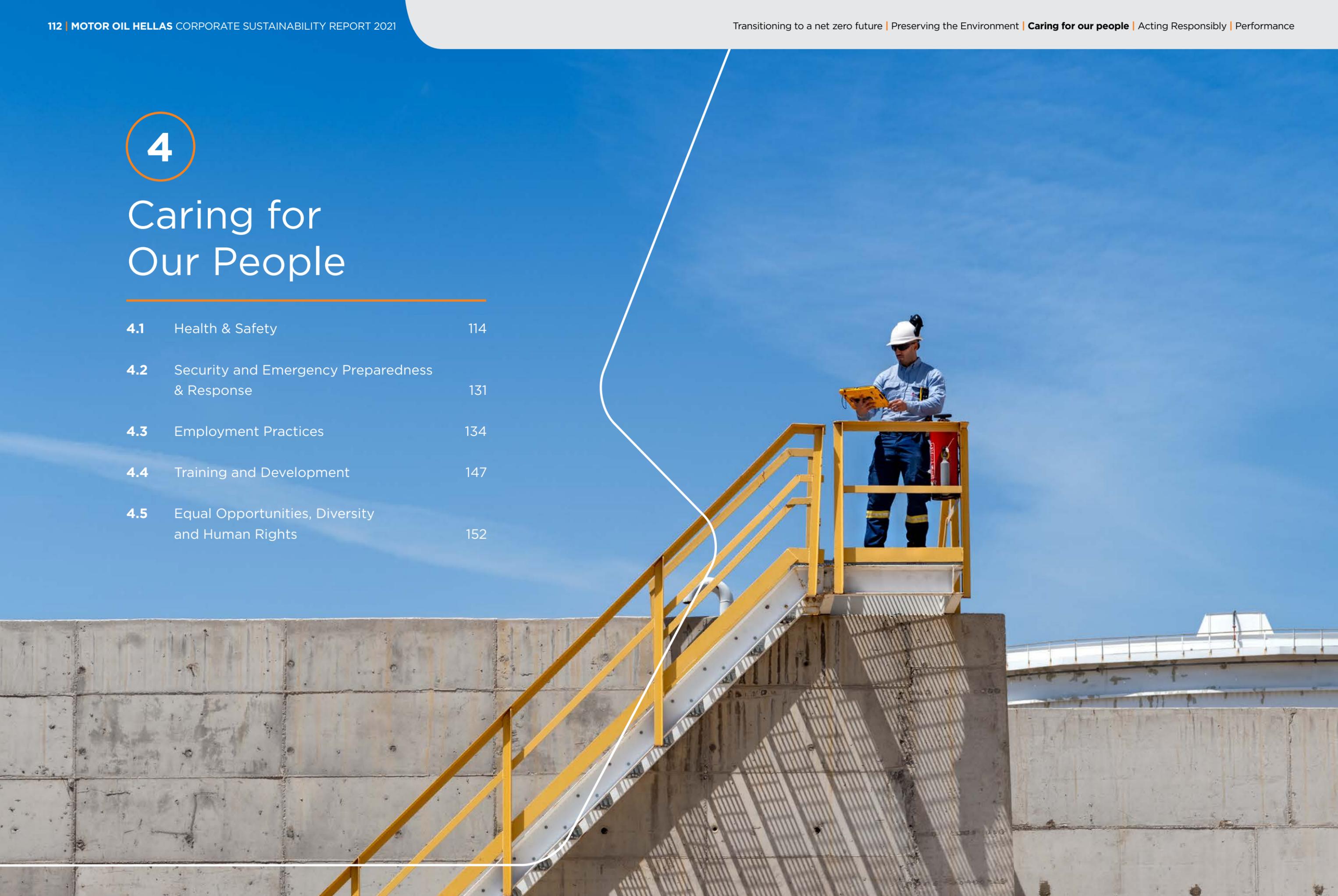
Finally, Coral Gas, as part of its company procedures, recycles the tin plate sheets residues (from cartridges' production), and recovers LPG from non-compliant cartridges and LPG cylinders. Coral Gas also participates in the state's recycling end-to-end scheme (Certificate from Hellenic Recycling Agency, Certification from EEAA).

More information about Motor Oil and LPC's management of effluents is provided in their Environmental Statements (EMAS) for 2021.

# 4

## Caring for Our People

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4.1

## Health & Safety



Safeguarding health and safety of our employees and contractors is one of our highest priorities. We constantly aim at providing a safe and fair working environment, by eliminating occupational hazards throughout our operations.



### Our approach

At Motor Oil Group we take all necessary measures to protect the Health and Safety of our people as well as our partners, as this consists one of our top priorities. 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 extent our Group is committed to ensure high health and safety standards for both our staff and partners. In addition, provision of 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.

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

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 2021.

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. Its aim is to continuously improve 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 fatalities.

Motor Oil Group aims at continuously improving its policies and QHSSE management system, as well as implementing best practices. On that basis, all Group subsidiaries apply a QHSSE Management System certified (since 2008) with the internationally recognized health and safety standard ISO 45001: 2018.

### Our policy framework regarding safety, 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 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 our health and safety performance in this area.
- **Drugs and alcohol policy**, which aims to prevent, avoid, and control any drugs and alcohol use in the workplace.
- **Product stewardship policy** which safeguards the health and safety of both employees and third parties who may be affected by the 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, ensuring that smoking is not permitted at all companies' facilities, 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.

Overall, our primary concern is to take all possible measures, and implement programs, to ensure we attain our long-served objective for Health and Safety in the workplace. To achieve this, we implement 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, from the hazards that may arise as a result of the company'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.

### Our golden rules for safeguarding Health & Safety

At Motor Oil Group we have developed the golden rules for Health and Safety, which all employees, management, contractors and visitors are expected to comply with. They have been developed both by taking into consideration 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 energy sources (mechanical, electrical, hydraulic, thermal, radioactive) have been safely isolated and any potential energy source has been released before work starts on specific equipment.
8. **CHANGE MANAGEMENT & HIGH-RISK TASKS** - We ensure that all actions related to temporary or permanent changes in the organization, processes, procedure, equipment, products, materials, or substances are introduced having engaged or potentially involved or affected staff and having secured proper authorization. An action plan is always prepared in case that "something 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.

Furthermore, some of the most targeted actions of the Group regarding health and safety are the following:

- COVID-19 precautionary measures taken including but not limited to protection supplies, such as antiseptics, masks, gloves, protecting systems for offices (Plexiglas), daily testing with mobile and static measuring systems.
- Emphasis has been given to entrenching a H&S Culture Change to enable and empower the performance of its staff.
- The refinery organizes conferences every two years, with the purpose of connecting Stakeholders and creating alliance between similar companies by spreading good practices in H&S issues.
- Aiming to promote H&S issues and relevant culture among its employees and contractors, Avin Oil, as well as its subsidiary Makreon, apply a certified Management System for Occupational Health and

Safety, in accordance with the requirements of the ISO 45001: 2018 standard, in offices and in the highway service stations of Makreon.

- Thanks to cautious driving behavior, millions of kilometers have been covered with no serious accidents. Specifically, fulfilling the goal of safe transportation and its contribution to society, Coral implemented a project of land transport for its products by rail network in Northern Greece with the possibility of loading and unloading from the depot in Kalochori.
- LPC implements a Health and Safety management system in accordance with the requirements of the ISO 45001: 2018 standard. Within this framework the company implemented relevant projects in its installation in order to improve working conditions and prevent risk to employees and facilities with an overall cost of 356,000 euros. Also, the costs for services related to safety amounted to 230,000 euros, focusing on precautionary measures for COVID-19 (PCR, rapid tests, etc.).
- At the same time, in every construction project the main contractor agrees to take care of H&S issues both during the design, as well as during the execution of the project.
- OFC implements an Employee Medical Monitoring procedure, a mechanism for the effective monitoring of employee health that is used to assess the suitability of employees for the work they perform as well as the prevention of the occurrence of occupational diseases.
- Certification in accordance with the SAFEGUARD role model, by 'Bureau Veritas' (Motor Oil).
- Training program on Health and Safety management for 6,223 individuals including contractors. (Motor Oil).
- Investments for advancing Health and Safety reaching 4.7 million € (Motor oil).
- Continuous participation in the annual Refineries' Cooperation Conference to discuss about QHSSE issues, alongside 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).

**Fit for purpose training sessions and 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.**

## 4.1.1

## Our Health and Safety Performance During 2021

**Coral has reached 1,585 days with no Lost Time Injuries (LTIs) or Work Restricted cases (WRCs).**

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.

During 2021, as far as employees are concerned, 9 recordable work-related injuries, were recorded at the facilities of the Extended Reporting Group, whilst only 2 recordable work-related injuries were tracked for contractors. Specifically, 4 out of 9 occurred at the Motor Oil refinery, 4 at LPC and 1 at Cyclon Lubricants Beograd, while throughout all activities and facilities of Avin Oil, Coral, Coral Gas, NRG and OFC, **ZERO** accidents were reported in 2021. The table below summarizes some of the most important indicators used by the Extended Reporting Group to measure its H&S performance.

**Work-related Injuries for the Extended Reporting Group (2021<sup>9</sup>)**

Employees		Contractors	
Fatal accidents (number)	0	Fatal accidents (number)	0
High-consequence work-related injuries - excluding fatalities (number)	0	High-consequence work-related injuries - excluding fatalities (number)	0
Recordable work-related injuries (number)	9	Recordable work-related injuries (number)	2
Exposure hours (number)	4,381,453	Exposure hours (number)	21,572,067
Rate of fatalities as a result of work-related injury (in 1 million hours worked)	0	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	Rate of high-consequence work-related injuries - excluding fatalities (in 1million hours worked)	0
Rate of recordable work-related injuries (in 1million hours worked)	2.05	Rate of recordable work-related injuries (in 1million hours worked)	0.09

None of the accidents recorded during 2021 was high consequence or fatal. 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. The main injuries that occurred from the incidents during 2021 were trips and falls, thermal burn, hand struck and minor scratches for employees and contractors.

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

- Continuing the effort to enhance the safety culture through the implementation of safety regulations by all departments of Motor Oil. (on going)
- Upgrade of the H&S management system through the SAP electronic platform. Implementation of applications for monitoring 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 learning and 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.
- Plan to improve signage in all Motor Oil's facilities.

<sup>9</sup>No workers/contractors have been excluded from this disclosure. The data presented have been collected by the Extended Reporting Companies

### 4.1.2

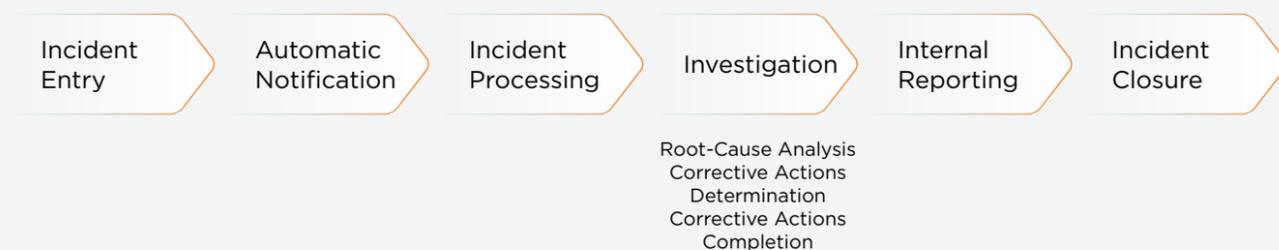
## Hazard Identification, Risk Assessment, and Incident Investigation

Frequent hazard identification, the assessment and control of risks as well as the thorough investigation of incidents are key elements of the Reporting Group's QHSSE management system and performance.

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.

The incident investigation approach applied as part of the QHSSE Management System of the Reporting Group:



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.

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

### 4.1.3

## Upgrading Health & Safety Management Structure

To achieve continuous improvement over its performance on safety issues, Motor Oil Group has incorporated a QHSSE management system which is constantly updated with respect to changes made in the organizational chart and human resources.

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 Group companies in order to share best practices. 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 ensure 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.

## 4.1.4

## Participation and Consultation on Health and Safety

Our approach towards health and safety focuses on inspiring 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.

## 4.1.5

## Enhancing our Safety Culture Through Training and Communications

Enhanced safety culture is crucial for safeguarding health and safety. To this extent, and in order to ensure continuous improvement and a strong awareness for employees, contractors, business partners and other stakeholders in safety issues, the Reporting Group has designed and implements 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.

The Extended Reporting Group conducted **261 drills** in 2021

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 261 drills were conducted during 2021.

### Training programs on Health and Safety during 2021

Some of the training programs conducted during 2021 are summarized below:

- Training provided to the Motor Oil's staff and collaborating contractors (over 6,223 people in total), by a competent certified training organization continued for yet another year.
- Work permit – issuers/receivers.
- Safety orientation training to new employees.
- Emergency response plan to new engineers.
- Electronic work permit issuing system to all involved supervisors, foremen, operators.
- Use of firefighting means, fire extinguishers, and breathing apparatuses to all new employees concerned.
- Firefighting crews theoretical and practical training on emergency response as well as firefighting drills.
- Safety training of contractors for refinery general rules as well as on work permit system, from a third party. The training program was offered to more than 1.000 contractors.
- Training in Protective Preventive equipment (PPE) regarding the breathing protection.

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 yet another year the Reporting Group conducted a thorough training program on various health and safety topics. The program was offered both to our staff and contractors and 6,223 people participated in total.

#### 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.

#### Revolutionary training program on Health and Safety by Avin Oil

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.

## 4.1.6

# Road Safety

Ensuring enhanced road safety is a matter of high priority for us, since million liters of liquid fuels and tones of liquid gas (LPG) are transported across Greece and the Balkans on daily basis.

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 2021, 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:

- Ensuring technical adequacy of the transporting equipment, i.e., the tank trucks.
- Establishing strict procedures and continuous monitoring of their implementation.
- 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 ISO 45001 (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.

## 4.1.7

# Protecting Personnel's Health

For Motor Oil Group the health of its staff is a matter of great importance. For this purpose, all its employees based at the refinery and its facilities undergo regular check-ups, while all Group personnel is covered by health care programs.

Furthermore, 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) ready to respond to emergency cases, manage chronic illnesses, provide information on health issues and organize blood donations. These services are available to all personnel during working hours not only for occupational accidents and emergency cases, but also pre-emptively. To this extent, allowance has been made for occupational physicians to prescribe screening examinations and instruct general medical procedures, for the Reporting Group. 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.

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.
- Independent laboratories analyze the quality of drinking water.
- Our restaurant staff undergoes medical checks in accordance with all relevant legislative requirements.
- 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.

### Our blood bank

The voluntary blood donation of motor oil group staff has become an institution, having completed more than 30 years of constant contribution. It is carried out in collaboration with the General Hospital of Corinth for the refinery and with the Special Cancer Hospital "Metaxa" for the headquarters of MOTOR OIL. The resulting blood bank covers the needs of volunteer blood donors, their close relatives, but also other fellow human beings in emergency cases. In 2021, gradually recovering from Covid-19 restrictions, we managed to collect 52 units of blood, while in total over 4,000 units have been collected over the years.

## 4.1.8

# 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.

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 45001: 2018 certifications and training/drills. 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.

## 4.1.9

# Contractors' and Employees' Training on Health & Safety

We constantly care for ensuring the health and safety not only for our staff but also for our contractors.

For this purpose, a continuous evaluation of the contractors' performance on safety issues is being conducted, along with specialized training on yearly basis. Specifically, during 2021, 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.

**4,338 contractors' employees** received training on important safety issues in 2021

During 2021, a total of 4,338 contractors' employees 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:

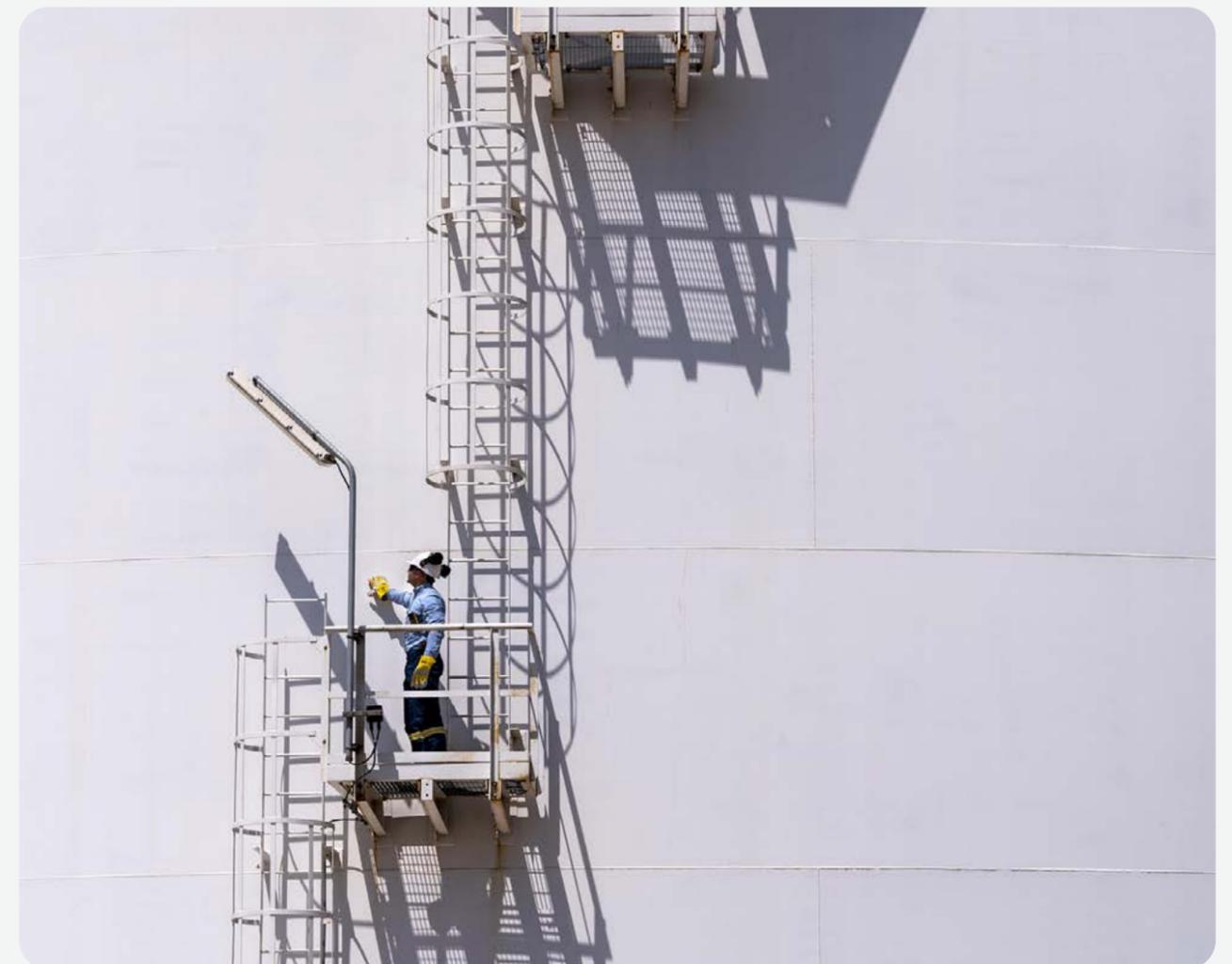
- fire safety - use of fire extinguishing means
- work permits
- work in confined spaces
- identification of occupational hazards and risk evaluation
- Personal Protective Equipment (PPE)
- Material Safety Data Sheets
- emergency response procedures and participation in relevant drills.
- first aid
- presentations - analyses of Major Technological Accidents, and
- safe road transport of fuels (for the Group's commercial companies).

## 4.1.10

# Safety at our Port Facilities

Ensuring maximum safety levels at our port facilities is another area of our focus. 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.



## 4.1.11

## Covid-19 Response

Motor Oil Group continued also during 2021 its enhanced efforts to protect its staff's health and safety, but also its contractors, visitors, as well as the local communities.

**3.49 million euros**  
were offered for responding to the  
**Covid-19 pandemic** during 2021



Maintained the  
**SafeGuard Hygiene  
Excellence and Safety**  
label by Bureau Veritas



As the Covid-19 pandemic continued evolving also during 2021, we remained focused in protecting our staff's health and safety, but also contractors, visitors, as well as the local communities where we operate.

Moreover since 2020 and until now, the Company and all major Greek based subsidiaries of the Group utilize the new fiscal and tax policies and regulations of the state regarding the non-payment of the tax advance etc., thus securing additional liquidity. Furthermore, the subsidiaries of the Group which rent retail fuel outlets applied the relevant amendment regarding the rent reductions due to the COVID-19. It should also be noted that since the early stages of witnessing the coronavirus incidents in the domestic front, the Group set out emergency plans to ensure the continuity of its core business and the uninterrupted provision of its services. Based on the above, the Group took all the necessary measures to protect the health of all its employees and to avoid the coronavirus spread in its premises.

Specifically:

- Within the context of remote working arrangements, the employees are encouraged to work from home utilizing the capabilities provided by the IT systems and software applications. At the same time, the appropriate procedures for the availability of the key personnel of the Company and the Group are applied. Guidelines were provided to the personnel and written procedures were issued aiming to limit the business trips and physical participation to meetings, while the utilization of means such as mobile phone devices, teleconferencing practices, electronic correspondence and communication was promoted.
- The personnel are supplied daily with protection equipment (protective masks) as well as disinfectants.
- Hygiene and sterilization procedures are applied to all working premises.
- Virus detection tests of all employees are performed regularly.

The Group adjusts all the procedures mentioned above on a continuous basis monitoring the constantly changing pandemic circumstances and relevant government instructions and measures. Additionally, based on internal and external sources of information there was no need for impairment for all the assets of the Group due to the COVID-19 outbreak. The gradual restoration at country and worldwide level to normal conditions combined with the undertaken political, fiscal and tax relieving actions taken by the EU and Greece have smoothed out the financial results of the previous year, as reflected in the results of 2021 for the Company and the Group.

## 4.2

## Security and Emergency Preparedness & Response

Ensuring maximum security and emergency preparedness and response at our operations is one of our highest priorities.



We are aligned with the  
**EU Seveso II Directive** and the  
**Mutual Aid Agreement** with all Greek refineries

### Our approach

Security and Emergency preparedness & response are an important issue for us as an oil and gas company. Our various functions demand readiness and immediate response to emergencies. To this extent, we 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.

Moreover, the Group implements a Business Continuity Management System (BCMS) to manage disruptions due to unexpected events, extraordinary events and /or crises, to ensure the resilience of processes, resources & infrastructure and to achieve timely recovery of procedures, resources & infrastructure.

## 4.2.1

# Emergency Response Plans

MOTOR OIL Group has developed emergency preparedness & response plans, thus ensuring maximum safety during its operation.

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 neighbouring 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. 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.

Coral Gas carries out a thorough risk management assessment, which is performed on an annual basis at management team level and has as its scope the identification of potential risks, the evaluation of responses and the provision of detailed control actions.

To assess the risks associated with OFC's operations, in order to better manage them, several preparedness exercises are performed, such as the large-scale exercise that takes place annually, in which OFC participates jointly with the Athens International Airport (AIA) and a periodic study on the Emergency Response Plan (ERP).

## 4.2.2

# Security & Resilience

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.

In 2021, the Group started the design of a business continuity management system (BCMS) that develops business continuity appropriate to the amount and type of impact that the Group may or may not accept following a disruption. The purpose of a BCMS is to prepare for, provide and maintain controls and capabilities for managing the group's overall ability to continue to operate during disruptions.

The system fulfils the requirements of the ISO 22301 in order to:

- implement, maintain and improve a BCMS;
- ensure conformity with stated business continuity policy;
- continue to deliver products and services at an acceptable predefined capacity during a disruption;
- enhance business resilience through the effective application of the BCMS.

## 4.3

## Employment Practices

We cultivate an environment of excellence, respect and trust, where all employees feel empowered and truly believe in what they do. This environment sets the foundation for the development, empowerment and prosperity of our people resulting this way into a positive impact on our partners, customers and the local communities where we operate.



**2,479<sup>10</sup> employees**  
(1,985 men, 494 women)



**196 million euros**  
for salaries and benefits this year

### Our approach

Aiming to be a responsible employer we provide a working environment where everyone can thrive, and we cultivate a culture of excellence, respect and trust, where every employee feels valued and supported. Creating a proper work environment is the basis for the development, empowerment and prosperity of the people, whilst creating a positive impact also on the partners, customers and the local communities the Group operates.

<sup>10</sup>Total number of employees for Extended Reporting Group

## 4.3.1

## Human Resources Management

**MOTOR OIL** 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 in:

- Compliance with applicable legislation and universally accepted principles of human and labor 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 labor 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.

## 4.3.2

## Code of Conduct

Aiming to provide support and guidance to its staff regarding their behavior 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 behavior. It covers a wide range of issues tightly related to the appropriate personal and professional behavior 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 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 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 behavior of the latter in every aspect concerning safety and protection of the work environment and the people.

### 4.3.3

## Human Resources Data

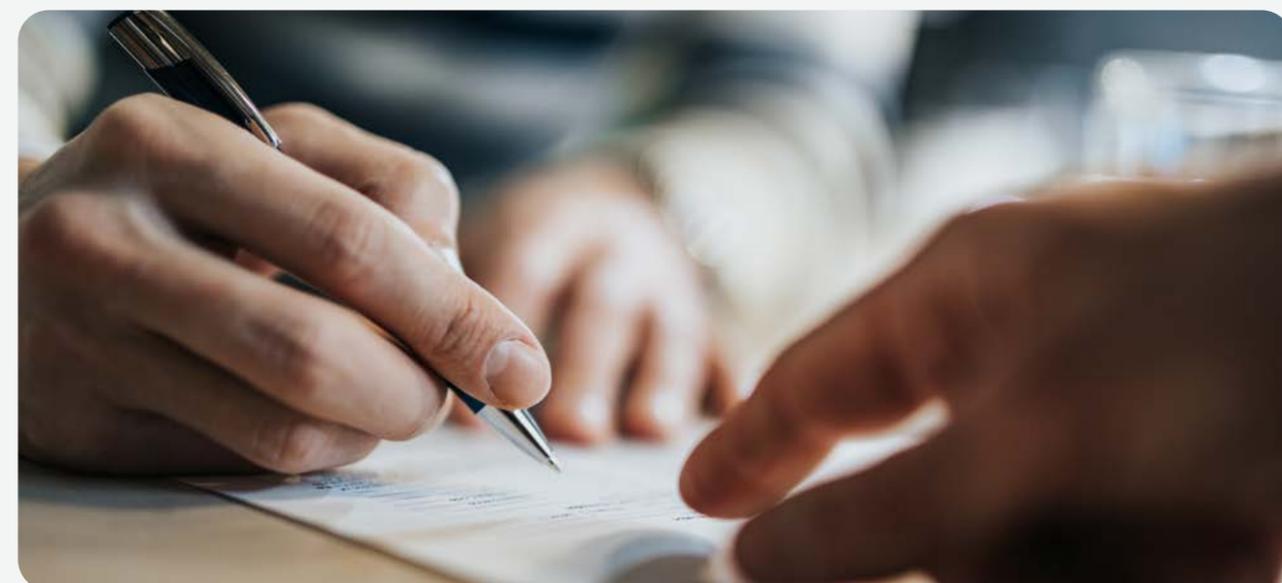
By the end of 2021, Motor Oil Group employed 2,990 employees in total, out of which 2,479 are employees of the Extended Reporting Group.

**1,005 recruitments**  
over the last 7 years

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 Extended Reporting Group. According to the information presented below, permanent employees (men and women) for the Extended Reporting Group account for 94% of our total workforce, 43% of employees are based at Ag. Theodoroi, and the majority of them are employed full time.

Total staff 2021		
	RG	ERG
<b>Motor Oil</b>	1,332	1,332
<b>Avin Oil</b>	165	165
<b>Coral</b>	281	505
<b>Coral Gas</b>	98	99
<b>OFC</b>	26	26
<b>LPC</b>	153	222
<b>NRG</b>	130	130

Total staff 2021				
	RG		ERG	
	Men	Women	Men	Women
<b>Motor Oil</b>	1,177	155	1,177	155
<b>Avin Oil</b>	119	46	119	46
<b>Coral</b>	211	70	327	178
<b>Coral Gas</b>	88	10	89	10
<b>OFC</b>	23	3	23	3
<b>LPC</b>	126	27	188	34
<b>NRG</b>	62	68	62	68



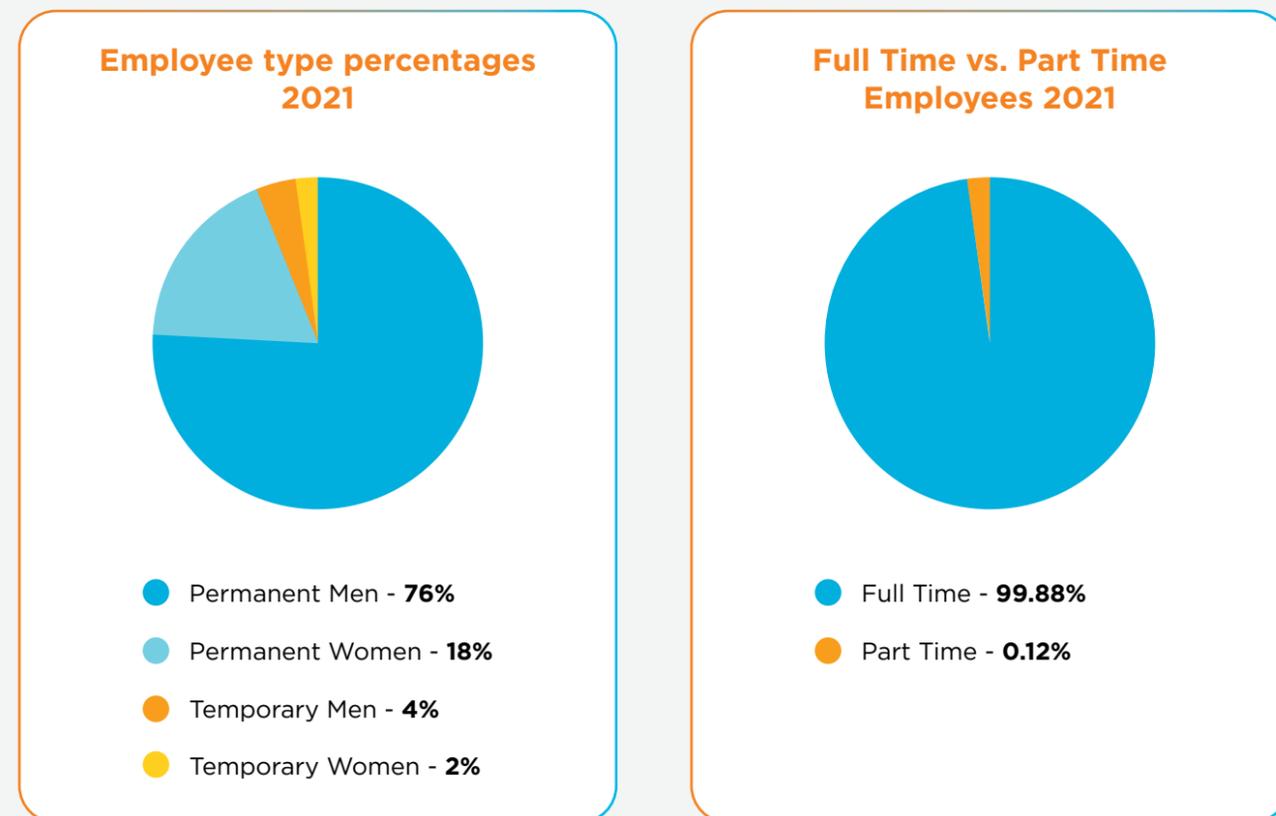
Workforce data 2021		
	RG	ERG
<b>Workforce breakdown by gender</b>		
<b>Total</b>	<b>2,185</b>	<b>2,479</b>
Men	1,806	1,985
Women	379	494
<b>Employment contract breakdown by gender</b>		
<b>Permanent</b>	<b>2,091</b>	<b>2,322</b>
Permanent Men	1,724	1,874
Permanent Women	367	448
<b>Temporary</b>	<b>94</b>	<b>157</b>
Temporary Men	82	111
Temporary Women	12	46
<b>Employment contract breakdown by region</b>		
<b>Permanent</b>	<b>2,091</b>	<b>2,332</b>
Belgrade		20
Bulgaria		10
Cacak		3
Kragujevac		5
Novi Sad		25
Sid		1
Valjevo		10
Zagreb		44
Alexandroupoli	2	2
Ampelokipi	2	2
Arkadiou-Maroussi	4	4
Aspropyrgos	185	228
Belgrade		6
Bucuresti		8
Ag. Theodoroi	1,003	1,003
Heraklion	3	3
Thessaloniki	89	92
Ikonio	7	7
Kavala	4	4
Lefkosia	-	14
Maroussi	510	540

Workforce data 2021		
	RG	ERG
<b>Employment contract breakdown by region</b>		
Menemeni	18	18
Parnonos	17	17
Perama	67	76
Perissos	147	147
Sofia		10
Spata	24	24
Tatoiou	5	5
Chania	4	4
<b>Temporary</b>	<b>94</b>	<b>157</b>
Belgrade		14
Cacak		8
Kragujevac		5
Krushevac		11
Novi Sad		4
Sid		15
Valjevo		2
Zagreb		3
Arkadiou-Maroussi	1	1
Aspropyrgos	1	1
Ag. Theodoroi	75	75
Maroussi	7	8
Menemeni	1	1
Perama	1	1
Perissos	6	6
Spata	2	2
<b>Employment type breakdown by gender</b>		
<b>Full-time</b>	<b>2,183</b>	<b>2,476</b>
Full-Time Men	1,806	1,984
Full-Time Women	377	492
<b>Part-time</b>	<b>2</b>	<b>3</b>
Part-Time Men	0	1
Part-time Women	2	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 Extended 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 2021.

The percentages of temporary and permanent employees amongst the Extended Reporting Group are shown in the pie chart that follows. During 2021, the majority of staff are on a permanent contract (76% men, 18% women), with temporary staff accommodating for only 4% (men) and 2% (women) of the total workforce.



**Our positive socio-economic footprint at local<sup>11</sup> communities**

Motor oil's most important "Significant location of operation"<sup>\*\*</sup> is the refinery at Agioi Theodoroi, Corinth, where in 2021 1,053 people were employed. Approximately 65% of the refinery's (full time) staff and 30% of its senior managers<sup>12</sup>, live in the greater region of Corinth, where Motor Oil is the biggest employer.

**All Extended Reporting Group's staff (100%) is covered by collective bargaining agreements**

<sup>11</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>12</sup>Senior managers are employees of a certain grade and above, who are referred to in the market as senior management

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

**4.3.4**

## Workforce Breakdown and Professional Advancement

In 2021, senior managers comprised approximately 3.5% of the total personnel of the Extended Reporting Group, while technicians-operators and administrative personnel accounted for 96.5%.

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 Extended Reporting Group, according to their gender and professional rank. During 2021, the majority of women work as office-based personnel (83%), while the majority of men are based on field (59%).

Breakdown of employees per gender and rank*			
Position	Men	Women	Total
Senior management	72	9	81
Office-based employees*	748	410	1,158
Field-based employees*	1,165	75	1,240
<b>Total</b>	<b>1,985</b>	<b>494</b>	<b>2,479</b>

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

During 2021, in the Extended Reporting Group, there were 15% new employee hires, while the turnover percentage was 9%. Specifically, in the table below, there is an in-detail analysis of the recruitments and turnovers in 2021 per gender, age group and region for the Extended Reporting Group. Return to work rate and employee retention rate were 100% and 88%, respectively, for the Reporting Group.

## Breakdown of recruitments and turnover for 2021

Workforce Data	Recruitments		Turnover	
	No.	Percentage	No.	Percentage
<b>Staff mobility per gender</b>				
<b>Total</b>	365	<b>15%</b>	219	<b>9%</b>
Men	242	<b>66%</b>	149	<b>68%</b>
Women	123	<b>34%</b>	70	<b>32%</b>
<b>Staff mobility per age range</b>				
Under 30	161	<b>44%</b>	76	<b>35%</b>
30-50	195	<b>53%</b>	86	<b>39%</b>
Over 50	9	<b>2%</b>	57	<b>26%</b>
<b>Staff mobility per region</b>				
Ampelokipoi	1	<b>0%</b>	1	<b>0%</b>
Serbia	123	<b>36%</b>	95	<b>44%</b>
Bulgaria	1	<b>0%</b>	1	<b>0%</b>
Aspropyrgos	5	<b>1%</b>	16	<b>7%</b>
Ag. Theodoroi	72	<b>21%</b>	36	<b>17%</b>
Thessaloniki	7	<b>2%</b>	5	<b>2%</b>
Kavala	0	<b>0%</b>	1	<b>0%</b>
Maroussi	109	<b>32%</b>	47	<b>22%</b>
Menemeni	1	<b>0%</b>	0	<b>0%</b>
Perama	6	<b>2%</b>	6	<b>3%</b>
Perissos	17	<b>5%</b>	7	<b>3%</b>

The diversity of the Extended Reporting Group's governance bodies, management, non-managerial and technical staff are reflected in the tables below. Based on the data presented, non-managerial and technical staff account for 97% of the total workforce, with senior managements occupying the remaining 3%.

## Diversity of the Extended Reporting Group 2021\*

Grade	Under 30		30-50		50 Plus		Grand total
	Female	Male	Female	Male	Female	Male	
<b>Senior management</b>	-	-	4	25	5	41	<b>75</b>
<b>Non-managerial staff</b>	40	79	236	441	99	177	<b>1,072</b>
<b>Technical staff</b>	-	95	5	681	-	304	<b>1,085</b>
<b>Total</b>	<b>40</b>	<b>174</b>	<b>245</b>	<b>1,147</b>	<b>104</b>	<b>522</b>	<b>2,232</b>

\* This table includes data for the following companies of the Extended Reporting Group: Motor Oil, Avin, Coral, Coral Gas, LPC, Shell MOH Aviation, Coral Innovation, Cytop, Myrtea, Ermis, NRG

According to the information presented in the following table\*\*, the majority of field-based employees are men (94%), whereas the majority of women work as office-based personnel (35%). Agewise, 90% of the BoD are over 50, with the remaining 10% falling in the 30-50 category. Finally, the highest percentages in relation to staff under 30 years old are located in the office-based employees (11%) and the field-based employees (8%).

\*\* This table includes data for the following companies of the Extended Reporting Group: Motor Oil, Avin Oil, Coral, Coral Gas, LPC, Shell MOH Aviation, Coral Innovation, Cytop, Myrtea, Ermis, NRG

## Board of Directors 2021

Board of Directors 2021		Office-based employees*	
Men	<b>80%</b>	Men	<b>65%</b>
Women	<b>20%</b>	Women	<b>35%</b>
Under 30	0%	Under 30	11%
30-50	10%	30-50	62%
Over 50	90%	Over 50	26%

## Senior management

Senior management		Field-based employees*	
Men	<b>89%</b>	Men	<b>94%</b>
Women	<b>11%</b>	Women	<b>6%</b>
Under 30	0%	Under 30	8%
30-50	32%	30-50	62%
Over 50	68%	Over 50	30%

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

### 4.3.5

## Talent Acquisition

Our employees are our most valuable resource, essential to the achievement of our strategic goals, to the implementation of our growth business plans and in ensuring our long-term competitiveness.

For this reason, for vacancies and new positions, which need to be covered by the Group Talent Acquisition Team, internal candidates that are interested in a vacancy and who meet the essential skills and qualifications required from the jobholder, are primarily considered for the vacancy. If this case is not applicable for any reason, a search begins in the external labour market, in order to attract and hire high calibre candidates.

The Group Talent Acquisition Team aims to attract, assess and hire candidates with the necessary skills and behaviours for the respective job position they cover. The Group commits, to hire its people according to their personal values, and to apply the criteria directly related to each role (specific requirements on academic background, technical skillset, working experience, competencies, business behaviours, personality traits). MOTOR OIL Group aims to effectively promote the potential of our people, motives and skills, giving them the opportunity to undertake new roles.

MOTOR OIL is an equal opportunity employer and selects candidates only on the basis of their suitability for a particular position, and in accordance with their specific qualifications and abilities, rather than on any diversity characteristic such as gender, nationality, age, family status, disability, or any other characteristic of diversity.

### 4.3.6

## Employee Performance Management

At MOTOR OIL Group we believe that a company's success is greatly determined by its talented and skilled workforce. We are therefore always aware of aligning our employees, resources and systems to our strategic objectives.

Considering that the Group has almost 2,990 employees who perform different activities under varied setups (HQ, Refinery, Commercial, Retail), the Group implemented a performance management system to ensure meritocracy and consistency, as well as to nurture a high-performance culture.

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 social and environmental company's objectives
- To operate in an effectively and efficient manner, based on a selected operating model and strategy
- To engage and enable its people

**Our employee performance evaluation system includes objectives and KPIs related to Groups' ESG goals and targets.**

Performance Standards are the important work requirements, the observance of which is mandatory for an employee in order to perform the relevant duties efficiently and effectively.

Performance Standards are used to evaluate the performance of roles that have not set Objectives, due to the difficulty of setting measurable objectives for them.

The Group's Performance Management is an ongoing process that evolves throughout the year consisting of 3 phases

#### a. Phase 1- Targeting

This phase only applies to employees who are evaluated based on the Objectives.

#### b. Phase 2 - Performance Management

This phase concerns all employees and includes the constant communication between the Manager and those directly reporting to them. The purpose of these conversations is to guide, advise, and motivate employees to perform well.

#### c. Phase 3 - Evaluation

The purpose of the evaluation phase is to evaluate the performance of each employee for the entire year.

Finally, 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 2021 1,885 people received performance evaluation (out of 1,970), corresponding to a 95.7% of the Extended Reporting Group's total workforce.

#### Percentage of employees who received a performance evaluation review (2021)

Analysis / gender	RG <sup>13</sup>	ERG <sup>14</sup>
<b>Total</b>	97.4%	95.7%
Men	97.5%	95.5%
Women	96.9%	96.4%
Analysis / employee category		
Senior Management	91.1%	89.4%
Office Based Employees*	97.7%	96.5%
Field Based Employees*	97.5%	87.7%

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

<sup>13</sup>For the calculation of the percentages only the eligible employees have been considered. Non-eligible employees might include employees that have been in the company less than 6 months or special categories of employees, among others. The non-eligible employees for 2021 were 337 of all employee categories and from all companies of the Reporting Group

<sup>14</sup>a) For the calculation of this metric only 12 out of 24 companies of the Extended Reporting Group have been taken into account.

b) For the calculation of the percentages only the eligible employees have been considered. Non-eligible employees might include employees that have been in the company less than 6 months or special categories of employees, among others. The non-eligible employees for 2021 were 488 of all employee categories and from all companies of the Extended Reporting Group.

### 4.3.7

## Labor Relations and Trade Unions

At MOTOR OIL Group we fully respect and support employees' right for freedom of association and collective bargaining and comply with the Employment Regulation which has been put in force since 1974.

This 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.

### 4.3.8

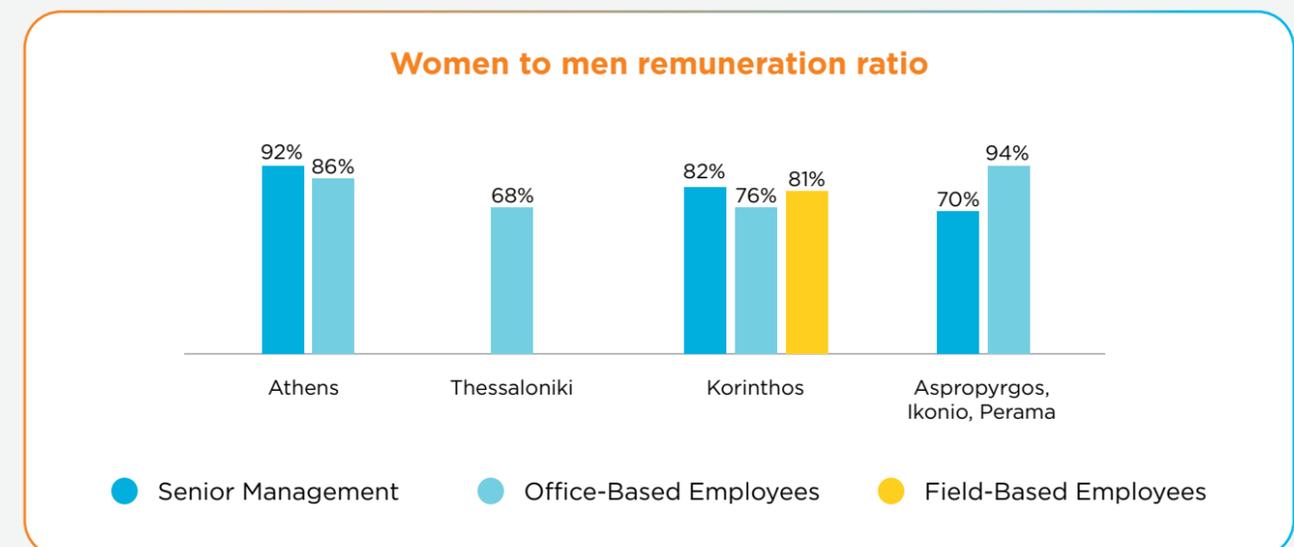
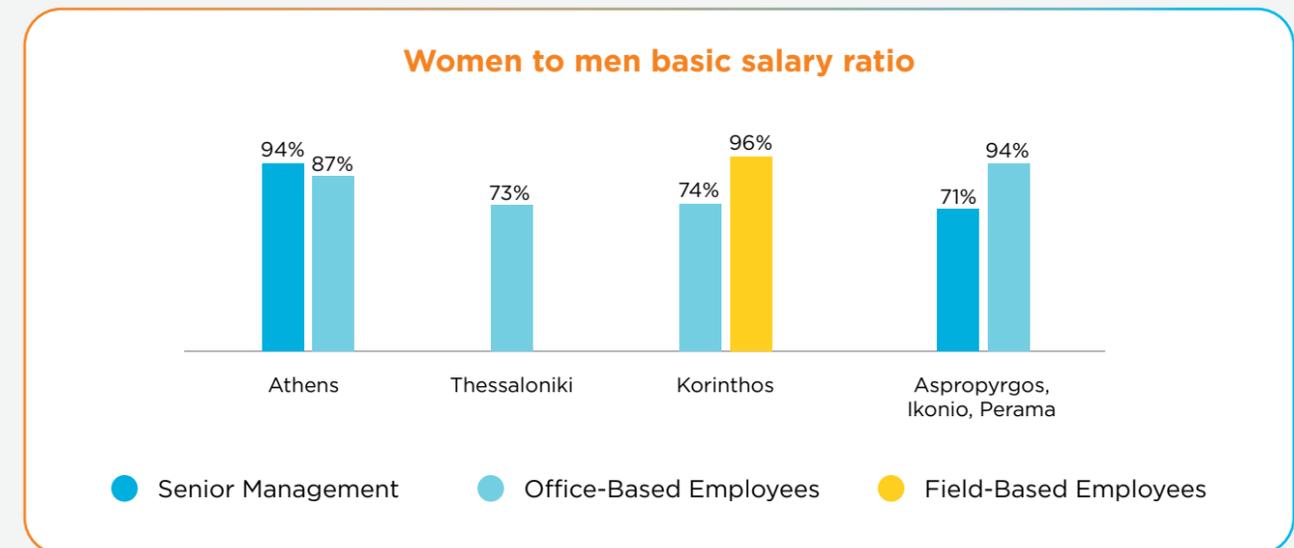
## Remuneration System & Additional Benefits

Having as our target to advance employee satisfaction levels, work-life balance and low employee turnover rates, we offer a competitive remuneration scheme and additional benefits.

To achieve this, we use a concise and transparent system enabling us to set, manage and review salary levels in compliance with current company and sector specific agreements.

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 2021 the gender pay gap averaged 11% 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 of operation, for the Extended Reporting Group.



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 2021 amounted to 152.4 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.

**Employees well being**

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).

**Employee satisfaction survey**

During 2021 Motor Oil conducted an employee satisfaction survey aiming to identify its employees’ satisfaction levels and identify potential areas of further improvement. The results, available to all staff at the company’s intranet were positive, since 9 out of 10 Motor Oil employees declared to be proud for their job. The same applies also to their perception regarding the company’s performance in terms of social responsibility, as well as health and safety. At Motor Oil Group we will continue investing in our people, our most valuable asset.

**9 out of 10**

Motor Oil employees declared to be proud for their job



**4.4**

# Training and Development

Investment in training and development of our staff is a strategic choice and a key element in the process of aligning our workforce’s skills with the full range of objectives and ambitions of the Group.



**43,696 hrs**  
of training in 2021



**721K euros** for **training and development** during 2021



**44K euros** for employee **postgraduate qualifications**



**9.2 million euros** for **education and training programs** over the period 2015-2021

**Our approach**

Training and development of our people is crucial for our success. In this context we are determined to offer our own staff as well as our contractors’ a wide spectrum of training and development programs which promote their personal and professional growth and improved performance.

A key element in the process of aligning our employees’ skills with the Group objectives and ambitions, is 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 and the development of interpersonal characteristics (soft skills) of employees, in the context of a holistic, in-house training.

## 4.4.1

## Training Management System

In a volatile and uncertain business environment, MOTOR OIL Group, has planned to invest in continuous learning, by introducing a cutting-edge Learning Management System, to our employees, under the brand My Learning Path.

The system uses SAP SuccessFactors platform and is equipped with content of more than 9,000 courses, from leading global training institutions including LinkedIn learning and Harvard. Our My Learning Path strategy is intended to roll out in four phases:

- 1. Build Awareness:** Focused on information, continuous reminders and presentations regarding the “what is in it for me” possibilities of the new model.
- 2. Contextualize:** Building Learning plans around key business functions needs like Finance, Sales & Strategy and business calendar like budgeting and performance management.
- 3. Build Engagement:** Start building excitement around timely topics (i.e. digital disruption and change management) and creating focus groups to empower “strong” learners.
- 4. Develop a Learner Driven Culture:** One that employees drive their learning within the strategic frame work of the Group that is provided by Management and is communicated by HR.

We expect that our new model will have strong impact on the following strategic objectives:



Business transformation to catch up on digital disruption



Maintenance of a strong Leadership Pipeline



Individual Performance Improvement



Strong Employer Branding



Retention of talent

## 4.4.2

## Training Programs and Topics

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.

### Leadership academy and management training

Our aim is to continually cater for our management’s training needs and thus offer them the appropriate skills development programs through cooperations 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.

In order to train control room operators, the refinery makes use of production unit training simulators relevant to the Hydrocracker, Fluid Catalytic Cracking and Crude Distillation Units as well as a general use simulator for the training of field operators for chamber positions, and for assisting field operators.

To assist this 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.

## 4.4.3

## Training and Development in 2021

Despite the continuation of Covid pandemic during 2021, we continued our extensive training and development program, while taking all necessary protection measures.

Training hours for the Reporting Group during 2021 totaled to 43,696 hrs, while the overall cost for training amounted to 721 thousand euros, with the participation of 2,214 employees (96% of the total workforce), of which 12 were managers and 2,202 other personnel.

The principal subjects covered by contracted training at the refinery during 2021 are summarized below:

- **Operations** – Training for new naphtha complex units has started in parallel with the construction works. Certifications were undertaken for crucial skills (jetty loading masters) or legislative requirements (boiler operators).
- **Process Safety** – Includes HAZOP/LOPA trainings for new engineers, followed by workshops and practical training. There is a direct impact on overall safety level improvement.
- **Engineering** – Process simulators training basics and reactor models. Simulators are used for process monitoring and decision making. Projects on new technologies such as hydrogen and carbon capture, always start with training.
- **Maintenance & Inspection** – Areas are both safety and technical focused. Topics included project management, rigging operations safety, reliability improvement, damage mechanisms for materials and equipment, rotating equipment alignment tools, etc.
- **Occupational Safety** – Safety technicians were certified as ADR consultants. All refinery personnel working at heights have been certified. New electronic work permitting system implementation started with training.
- **Rescue** – Certification for rescue team started at IRATA/level-1, the baseline standard for working at heights.
- **Quality** – New and existing staff went through Internal auditor training to boost quality audit competence. All engineering staff went through awareness training for management of change and quality tools.
- **Management & Soft skills** – These focus on both executive and line staff and include long trainings (MBAs, waste management, warehouse lean management, procurement operations) and typical short seminars (time management etc). A two year program has started to refresh practical management skills for all foremen.
- **Digitilization** – New software has been added (Microsoft 365, SAP Successfactors), older platforms were exploited (Dasault Enovia), basic technical software skills were required by more users (Autocad/Excel). Automation systems are being upgraded and converge over time with IT systems, requiring more maintenance skills (Honeywell DCS). Also new augmented reality wearables were added as a pilot (Realwear).

The contribution of the Reporting Group's executives to the in-house training and education program was also very important. In 2021 this involvement accounted for about 8,000 hours. The table below shows the average training man-hours per gender and employee category. Based on the information presented, a total of 13.1hrs per employee were devoted to training as an average for 2021. In terms of employee categories, senior management received an average of 24.9hrs, followed by white and blue collar employees, who received an average of 19.5hrs and 11.5hrs, respectively.

### Average training in man-hours per employee – Motor Oil Refinery

Analysis / gender	
2021	
<b>Total</b>	<b>13.1</b>
Men	13.6
Women	0.8
Analysis / employee category	
Senior management	24.9
Office based employees*	19.5
Field based employees*	11.5

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

Motor Oil Group considers continuous learning a key element for success in the workplace, thus in 2021 the Reporting Group facilitated 9 employees' endeavors to achieve postgraduate qualifications and excel in their work areas, by covering their tuition fees.

Moreover, in 2021, LPC developed staff training programs such as seminars, training in R&D / process workers, Hazard & Operability training (HAZOP), equipment inspection training (NDTs), weekly firefighting training, contractors, etc., lasting a total of about 800 hours.

4.5

# Equal Opportunities, Diversity and Human Rights



Motor Oil Group is an employer of equal opportunities. We respect diversity and we support human rights throughout our operations.



Motor Oil Group abides to the **UN declaration of human rights**



**1,885 employees** received **performance evaluation** in 2021

**Our approach**

Fair treatment, equal opportunities, and diversity are highly valued at MOTOR OIL Group’s inclusive workplace. In that context, the 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.

4.5.1

## Ensuring Equal Opportunities and Encouraging Diversity

At MOTOR OIL Group, we believe everyone should be treated equally, regardless of their gender, race, age, nationality, sexual orientation or any other characteristic of diversity.

As a result, we ensure fairness, by providing the same work opportunities to employees and job applicants alike. 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.

To this extent, 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. Valuable tool for providing support and guidance to its staff regarding their behaviour and actions during day-to-day activities, is the Code of Conduct that is applied at Group level. During 2021, 1 person with disabilities, was employed at Motor Oil Group, while no incidents of discrimination were reported.

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.

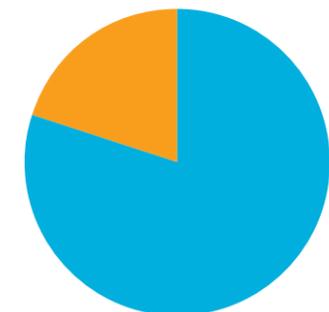
While an equal opportunity policy applies across all our activities, the nature of the work at the refinery and the required skills, result to a low percentage of women in our workforce. Thus, in the Reporting Group, in 2021, 20% of all employees were female, while at the Reporting Group’s headquarters, the women represent 38% 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 52% of the total workforce are women.

Recently the Group appointed a Diversity & Inclusion manager to ensure that Group’s policies and procedures reinforce diversity in the workplace, address all kinds of complains and protect minority groups, women and human rights.

The role also covers employees training and the monitoring of relevant KPIs for annually improvement.

Human resources according to gender (2021)



Men - 80%  
Women - 20%

4.5.2

## Respect for Human Rights

We conduct our business as a responsible corporate member of our society whilst complying with all applicable laws and regulations. Motor Oil Group respects the fundamental human rights and makes every effort to safeguard 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.

Furthermore, since respect of human rights is a fundamental element of its organizational culture and vital for the sustainable operation of its business, the Group is currently developing its Human Rights Policy consisting of 30 articles.

## 5

## Acting Responsibly

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## 5.1

## Corporate Governance

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MOTOR OIL Group's management and control are based in 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.

Corporate governance determines the Group's 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

More information about our Corporate Governance Management approach can be found in:

<https://www.moh.gr/en/investor-relations/corporate-governance/introduction/>

## 5.1.1

## Corporate Governance Code

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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.

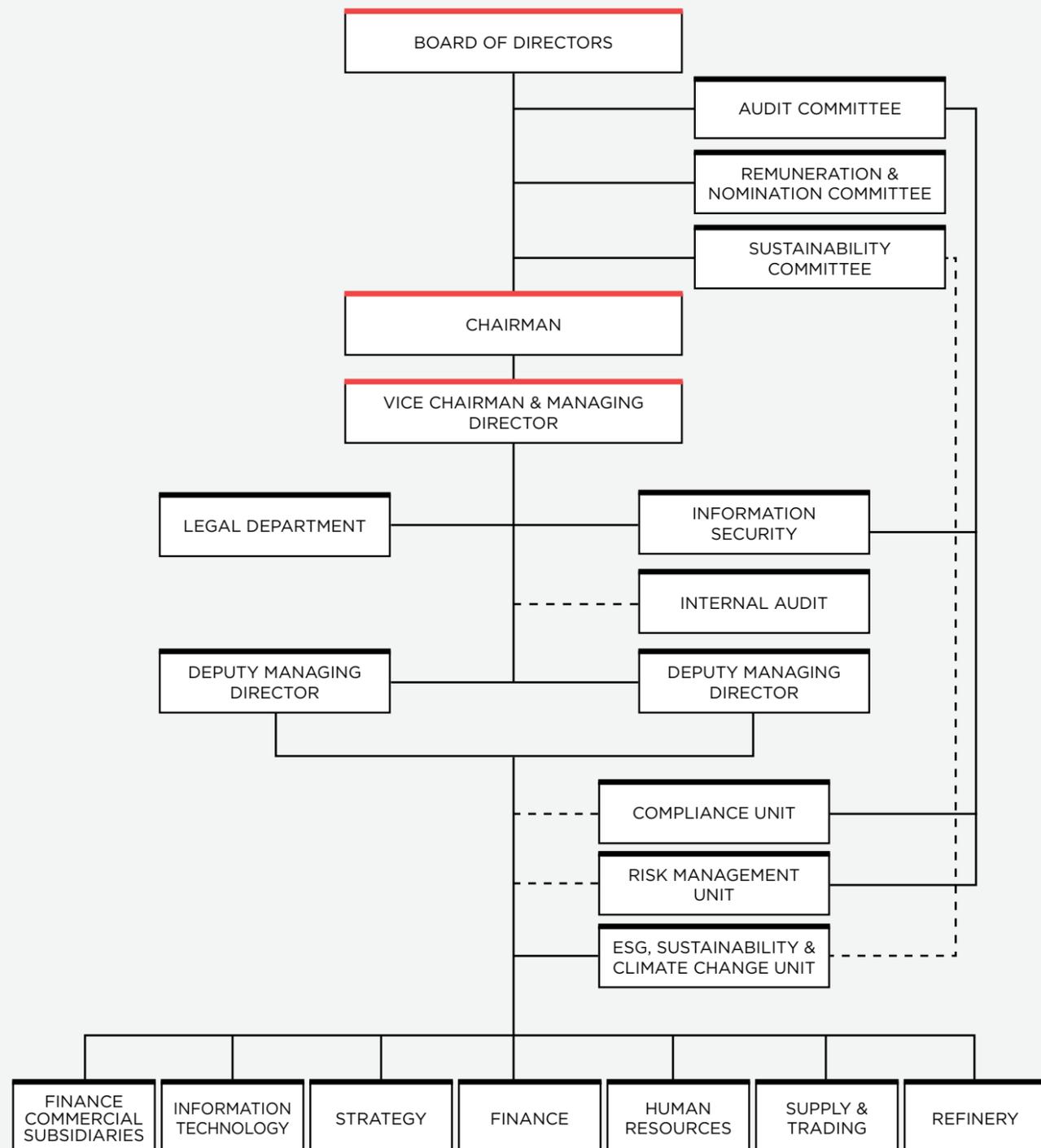
Motor Oil Group compiled its Corporate Governance Statement in accordance with the provisions of article 152 of the Law 4548/2018 (Government Gazette A' 104/ 13.06. 2018) and of articles 9, 14 and 18 of the Law 4706/2020 (Government Gazette A' 136/17.07.2020) and forms part of the Report of the Board of Directors of MOTOR OIL (HELLAS) S.A. for the fiscal year 2021 as a separate section of it. The legal framework governing the operation of "MOTOR OIL (HELLAS) S.A." and defining its obligations as a company having its registered address in Greece is comprised by Law 4548/2018 on "Sociétés Anonymes". Apart from the Law 4548/2018, issues such as the objectives of the Company, its corporate objective, its duration, the responsibilities of the Board of Directors and of the General Assemblies, the appointment of Certified Auditors, the liquidation and dissolution of the Company are set out at its "Company Memorandum & Articles of Association", available on the corporate website [www.moh.gr](http://www.moh.gr) (option: Investor Relations/ Corporate Governance/ Policies). As a Company the shares of which are listed on the Main Market of the Athens Stock Exchange, "MOTOR OIL (HELLAS) S.A." is under additional obligations pertaining to the specific areas of corporate governance, dissemination of information to the investment community and the supervisory authorities, the publication of financial statements etc. The additional obligations of the Company are defined in the Law 4706/2020 (Government Gazette A' 136/17.07.2020) and in article 44 of the Law 4449/2017 (Government Gazette A' 7/24.01.2017) as it is in force. Moreover, the Athens Stock Exchange Regulation clearly sets forth the obligations of listed companies in conformity to the decisions of the ATHEX Board of Directors.

The Company is subject to the Hellenic Corporate Governance Code which was compiled and published by the Hellenic Corporate Governance Council in June 2021. The Board of the Hellenic Capital Market Commission at its 916/07.06.2021 meeting decided unanimously the approval of the application of the Hellenic Corporate Governance Council to be recognized as a National Body of Recognized Standing for the adoption of a Corporate Governance Code, in accordance with the provisions of the Law 4706/2020. Following the abovementioned decision of the Board of the Hellenic Capital Market Commission, the Board of Directors of MOTOR OIL (HELLAS) S.A. at its meeting dated July 14<sup>th</sup>, 2021 decided the adoption and implementation of the Hellenic Corporate Governance Code which is available on the corporate website [www.moh.gr](http://www.moh.gr) in the particular option: <https://www.moh.gr/en/investor-relations/corporate-governance/policies/>

The Company's Board maintains that the existing institutional and regulatory framework in force in our country is sufficient, especially after the enactment of the Law 4706/2020, and therefore the Company does not implement corporate governance practices beyond the requirements of the current legislation.

## 5.1.2

# Organizational Structure



## 5.1.3

# Board of Directors

The Board of Directors is responsible for determining the values and the strategic orientation of the company, as well as the continuous monitoring of their compliance.

At the same time, it remains responsible for the approval of the strategy and the business plan of the company, as well as for the continuous monitoring of their implementation. The Board of Directors shall also regularly review the opportunities and risks in relation to the defined strategy, as well as the relevant measures taken to address them. The Board of Directors, seeking to obtain all the necessary information from its executive members and / or directors, is informed about the market and any other developments that affect the company.

Motor Oil Group's Board of Directors as of 31 December 2021 composed of ten members: Three Executive Members, and seven Non-Executive independent Members, with three of them being Independent Non-Executive.

The current composition of the Board of Motor Oil as of 31.12.2021 appear hereunder

Name	Board Position	Member Identity
Vardis J. Vardinoyannis	Chair	Non-Executive
Yannis V. Vardinoyannis	Vice Chair & CEO	Executive
Ioannis N. Kosmadakis	Deputy CEO	Executive
Petros Tz. Tzannetakis	Deputy CEO	Executive
Demosthenes N. Vardinoyannis	Member	Non-Executive
George P. Alexandridis	Member	Non-Executive
Niki D. Stoufi	Member	Non-Executive
Panayotis J. Constantaras	Member	Non-Executive-Independent
Rania N-P Ekaterinari	Member	Non-Executive-Independent
Dimitrios-Antonios A. Anifantakis	Member	Non-Executive-Independent

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, innovation and sustainable development

## 5.1.4

# The Suitability and Evaluation of the Board

The evaluation of the suitability of the Board members is conducted annually during the nomination of the members for election by the Annual Ordinary General Assembly.

The first level of evaluation is carried out by the Remuneration & Nomination Committee. After the evaluation, the Committee briefs the Board of Directors which deals with the second level of evaluation. In case of differences of opinion, the evaluation of the suitability of the Board is assigned to external consultants.

The annual evaluation of the Suitability of the Company's Board focuses the following:

- The structure, size and composition of the Board
- The knowledge, skills and experience of Director as well as of the Board as a whole
- Comprehensive review for the detection of possible cases of conflict of interest
- Comprehensive review whether the composition of the Board meets the requirements of the Law
- Governance and ESG understanding

It is pointed out that the evaluation of the Company's Board is completed prior to the annual ordinary General Assembly of each year.

The Committee members (Audit and Remuneration & Nomination) who discharge duties of Chair are responsible for organizing the evaluation of the performance and the proper functioning of their committees. The evaluation is carried out annually since the term of office of the said Committees is for one year. The performance evaluation of the Directors as well as of the Board collectively is carried out annually and consists of financial and non-financial criteria. The Chair of the Board oversees the process in collaboration with the Remuneration & Nominations Committee.

## 5.1.5

# Committees and Policies

The Group's Sustainability Committee approves the long term targets and sustainability agenda and regularly reviews the ESG performance. It consists of five board members (two women and three men) with executive, independent and non-executive identities and one member from the management.

The audit committee assists the Board of Directors in the fulfillment of its duties as it is informed about the results of the audits carried out by the Internal Audit Unit of the Company while at the same time it is informed by the statutory auditor about the results of the statutory audit as well as any weaknesses in the procedures relating to financial information and preparation of financial statements. It consists of three independent members.

The Remuneration & Nomination Committee of the Company is comprised of three (3) non-Executive members of the Board the majority of whom are independent. It deals with issues of nominating individuals suitable to become members of the Company's Board according to the factors and criteria determined by the Company in accordance with the Directors' Suitability Policy approved by the General Assembly, as well as with matters related to the Remuneration Policy submitted to the General Assembly for approval. Moreover, the Committee submits to the Company Board proposals regarding the amount and the individual components of the total remuneration of the persons that fall within the scope of the Remuneration Policy, and of the Company executives.

MOTOR OIL Group aims to strengthen its performance on ESG issues, thus has developed and implemented several policies covering a wide range of ESG issues. Additionally, the Group appointed a Compliance Officer to ensure corporate compliance with laws, regulations and internal policies and evaluate business activities to assess compliance risk while cultivating a compliance culture within the company. Moreover, the role covers the development and revision of policies, and procedures and provides respective recommendations to the BoD and relevant Committees.

Furthermore, in 2021 the Group further developed and enhanced policies regarding certain areas such as:

- Nomination and remuneration
- Compliance,
- Risk management
- Whistleblowing
- Conflict of interest
- Sustainability
- Training and performance review
- Code of Conducts and Corporate Governance,
- Anti-bribery and anticorruption
- Human Rights
- Anti-competition policy,
- Sanctions and export controls.

In 2021 the Group enhanced further the 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. 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.

In 2021, the Group revised the Director's Remuneration Policy that was prepared in accordance with the provisions of the article 111 of the Law 4548/2018 and was approved for the first time by the Annual Ordinary General Assembly of the Company Shareholders of June 5th, 2019. Additionally, the Group adopted a Director's Suitability Policy compiled in accordance with the provisions of article 3 of the Law 4706/2020 as well as the decision of the Board of Directors of the Hellenic Capital Market Commission 890-1B- 60 / 18.09.2020.

Moreover, a Group Whistleblowing Policy was approved as a Breach Reporting Policy compiled in harmonization with the provisions of the EU Directive 1937/2019 and the international best practices of corporate governance.

All the policies are included in the 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.

## 5.1.6

# Internal Audit, Risk Management & Compliance

The company's control environment includes all the structures, policies and procedures that provide the basis for the development of an effective Internal Control System (ICS) for financial and non-financial information, as it provides the framework and structure for achieving the fundamental objectives of the ICS.

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:



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.

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.

## 5.1.7

# 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.

## 5.1.8

# 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:

- Comply with all the tax laws and regulations in the countries in which the company operates.
- 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.

## 5.2

## Transparency & Ethics, Anti-corruption & Anti-competitive Practices

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.

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

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 aims at conducting business in accordance with the highest ethical standards, showing zero-tolerance in all forms of bribery and corruption.

## 5.2.1

### Transparency and Business Ethics

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 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.

## 5.2.2

### Anti-corruption & Anti-competitive Practices

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 the 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 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.

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

This year, 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.

## 5.2.3

## Whistleblowing and Grievance Mechanism

The Group adopted a Whistleblowing policy to strengthen the values of corporate integrity, transparency and accountability, to apply the appropriate corrective measures (strengthen the internal control system) and to protect the employees and the company`s interests.

The Group encourages the submission of confidential or anonymous reports through the existing reporting channels about illegal activities that may take place in the organization. The management and investigation of these reports is conducted objectively, independently and with respect to all implicated parties. The Group assures that those who report shall be protected against retaliation and that the personal data of all parties involved are protected.

The whistleblowing policy covers a list of wrong doings such us:

- Fraud
- Corruption/Abuse of power
- Bribery, breach of gift policy
- Conflict of interests
- Theft, embezzlement
- Forgery
- Breach of personal data
- Breach of confidentiality
- Money-laundering
- Breach of the competition legislation
- Breaches in accounting, tax and audit matters
- Breaches in matters of health and safety
- Breaches of the legislation on public contracts
- Breaches of the environmental legislation
- Breaches of customer protection legislation
- Breaches regarding electronic security
- Workplace violence and harassment
- Discrimination
- Threat, Blackmail
- Insult, defamation
- Abuse of company resources
- Breaches that affect the reputation and purpose of the group of companies

The Group has taken care to establish multiple reporting channels. Any employee suspecting that one of the above wrongdoings is occurring, initially contacts, in person or over the telephone or through an email, her/his direct supervisor or manager. In case s/he has qualms (e.g. fears retaliation or suspects her/his supervisor's or manager's involvement), s/he may contact any of the three members of the Reports Management Committee. If, however, the employee continues to have qualms, s/he may report her/his suspicions and give information on the anonymous and confidential reporting electronic platform. External Partners wishing to submit a report can use the anonymous and confidential reporting platform.

## 5.3

## Sustainable Supply Chain

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.

**91** 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 QHSE 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. In 2022, Avin Oil plans to expand the questionnaire concerning the Suppliers / Contractors of the company and the integration of information regarding Sustainable Development and how the respective Supplier / Contractor implements environmentally friendly practices and Health and Safety and what actions it takes based on Sustainable Development. Thanks to the implementation of the Sustainable Supply Chain Policies, the company ensures the supply of high-quality products and services and at the same time motivates steps towards Sustainable Development at all levels through its collaborations. Similar procedures apply to Avin Oil 's subsidiary, Makreon.

Suppliers	2020		2021 <sup>15</sup>		2021 <sup>16</sup>	
<b>Total number of suppliers</b>	<b>2,633</b>		<b>2,720</b>		<b>10,193</b>	
Geographic distribution	Greece	74.2%	Greece	74%	Greece	74.4%
	Abroad	25.8%	Abroad	26%	Abroad	25.6%
<b>Total expenditure</b>	<b>213,470,601.27 €</b>		<b>161,170,000.00 €</b>		<b>313,227,335.22 €</b>	
Geographic distribution	Greece	57.7%	Greece	84%	Greece	80.4%
	Abroad	42.3%	Abroad	16%	Abroad	19.6%
<b>Total purchases</b>	<b>3,585,346,511.50 €</b>		<b>6,185,920,000.50 €</b>		<b>9,754,847,457.74 €</b>	
Geographic distribution	Greece	15.62%	Greece	5.5%	Greece	8.55%
	Abroad	84.38%	Abroad	94.5%	Abroad	91.45%

<sup>15</sup>Figures only for Motor Oil

<sup>16</sup>Figures for the ERG Scope

Development at all levels through its collaborations. Similar procedures apply to Avin Oil 's subsidiary, Makreon.

By creating and implementing procedures through the Group's Purchasing Organization Coral Gas has been able to establish long periods of cooperation with zero rejections and quality suppliers. Also, 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. MORE is supporting local communities by using local contractors for all its projects. Additionally, they work with large foreign suppliers ensuring the implementation of ISO 14001 certificates in all its projects. 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.

- **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'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'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 2021, the SUPREME program was realized at Motor Oil's refinery, which purpose was 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.

## 5.4

# 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.

**4,024 internal unannounced quality & quantity checks**

took place at the Reporting Group's retail stations

**1,543 on spot safety checks & consultations**

to corporate customers

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 GHG 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)
- iv. operating a 24x7 Customer Service to ensure customer satisfaction regarding services provided, safety and operations' integrity.

## 5.4.1

# Managing Customer 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 and monitored. Such records are valuable input that facilitate the continuous reassessment of H&S 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.

Avin Oil aims to ensure the confidence of every customer in each of its service stations throughout Greece. The company has created a specialized Control Department as well as the program "AVIN Quality Assurance" to ensure the quality of Avin Oil fuel. In summary, the program includes:

### 1. Fuel Pump Quality Control:

Samples are taken from all pump nozzles of each service station and quality control is performed on each product. The characteristics that are checked are: specific gravity, appearance, color and clarity, control for moisture or particles or foreign impurities / substances, state tracers and control of gasoline with a portable "Octanemeter" Mid-IR, which shows the number of Octane (RON) as well as for the detection of other chemicals in gasoline.

### 2. Quantitative Control of Fuel Pumps:

The quantity received by the consumer is important to be correct in each supply. Avin Oil technicians test the pumps with accredited 20-liter measuring containers and confirm that the pumps deliver the right amount, at each refueling. In parallel with the control of pumps, the good operation of the liter meters of the gas stations is checked daily, so that the staff can correctly measure the pumps of the service station.

### 3. Proper Sealing of Fuel Pumps:

Fuel pumps are adjusted and sealed with appropriate seals. Avin Oil technicians confirm that the sealing of the pumps is appropriate in accordance with the law and that no pump has been tampered with.

### 4. Technical Inspection of Wells, Tanks and Quality Inspection of Products in Fuel Tanks:

The condition of the equipment of the gas station (tanks, wells) is checked as well as quality control of the products in the fuel tanks (detection of water, particles and foreign substances). This ensures that the correct storage and handling practices at Avin Oil stations are always followed. The Quality & Quantitative Control Department of Avin Oil service stations has been certified according to the new quality standards ISO 9001: 2015 and this certification bears the signature of the independent, internationally recognized, quality certification body BUREAU VERITAS.

Also, all products in NRG stores have European certification (CE Certificate). The CE mark indicates that the products sold within the European Economic Area have been evaluated and meet high requirements and standards of safety, health and environmental protection.

LPC abides with the relevant European legislation placing the necessary information and classifications on all product labels as well as publishing online all Market Safety Data Sheets of products.

## 5.4.2

# Quality Customer Service

### Our approach

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:

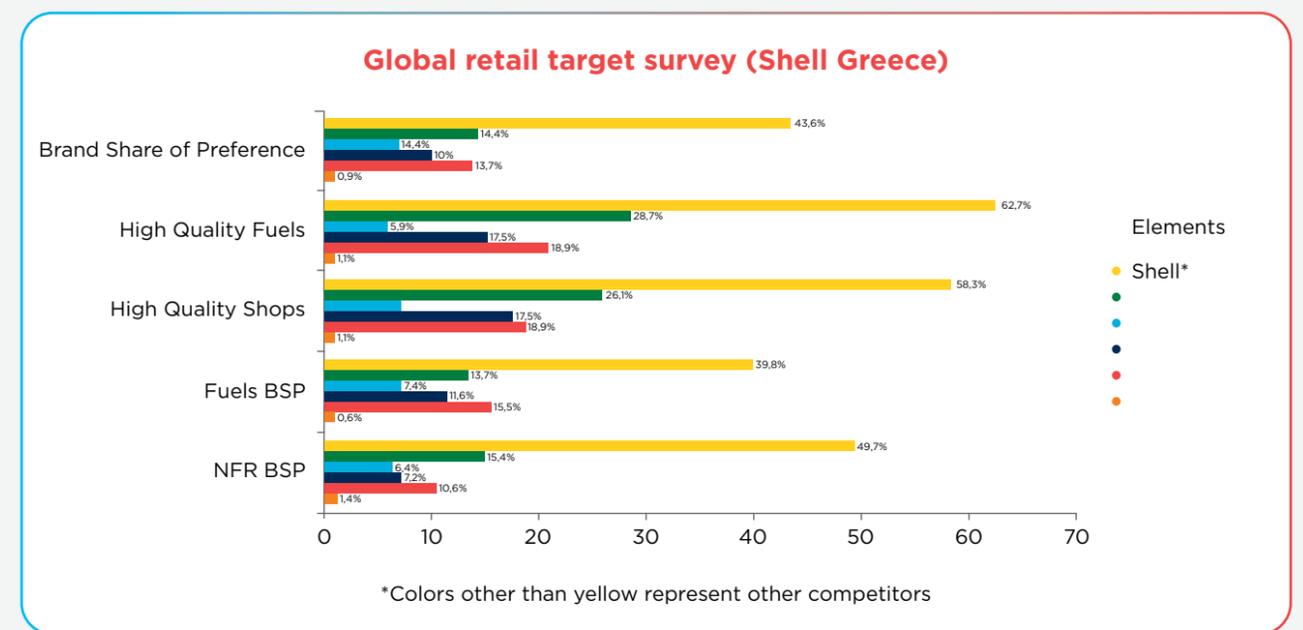
- Conducts quantitative & qualitative customer satisfaction surveys
- Identifies and evaluates its strengths and weaknesses
- Manages the identified flaws
- Improves its tactics and performance

This whole process aims to the minimization of complaints relevant to our products.

In detail, there were absolutely no complaints from customers to the refinery during 2021.

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 2021, about 2,207 secret visits were carried out at Shell service stations.
- The development of **Shell's Voice of Customer tool** gives retail stations' customers the opportunity to describe their customer service experience at a Shell's 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 138,059 completed questionnaires in 2021, 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.
- Shell Global conducted the global retail tracker survey in Greece with 500 responses in the categories of Brand share preference, High quality fuels, High quality shop, Fuels and NFR. Once again Coral scored the highest in all criteria by 33% difference on average from the second next.



### Market surveys for Avin Oil during 2021

Type of Survey	Purpose	Responders (n)	Significant results
2021, Know Your Customer Research, Quantitative, Focus Bari	Identify customer clusters of AVIN & Competition	1000	Strategy to attract new customer segments & communicate AVIN full CVP
2021, AVIN win Customer Research (Occupational Users), Quantitative, MRB	Examine loyalty users attitudes, reasons for not using the program, make recommendations	1000	Creation of roadmap for AVIN win next steps and improvements
2021, Focus Groups Research, Qualitative MRB	Insight for AVIN win loyalty program and way forward	6 groups of 8	AVIN win perceived as a straightforward and honest reward program with high user satisfaction
2021, Focus Groups Research, Qualitative MRB	Get insight and feedback on AVIN corporate communication campaign prior to production	6 groups of 8	Selection of Corporate campaign & new slogan
2021, Brand Tracker, Quantitative, Focus Bari (4 waves per year)	Monitor brand KPIs	500	Increase in brand awareness, communication recall and AVIN win usage
Mystery Motorist Research, Focus Bari	Evaluate & grade network sites	n/a	Evaluation per site

### 5.4.3

## Privacy Protection

“In 2021 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.



## 5.5

## Our Social Product

MOTOR OIL Group with close to 3,000 employees, generates shared value for all its stakeholders, including its customers, employees, shareholders and other providers of capital, suppliers, local communities, the state, as well as the society in general.



**Economic value distributed:** 636 m

**Economic value retained:** 9,680 m

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

MOTOR OIL’s vision is to be a leading sustainable energy corporation in Greece and the wider region. To succeed in this objective, it focuses on the following three key targets:

- Maximization and optimization 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.
- Maximization 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 very 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 2021, the “social product” of MOTOR OIL Group amounted to 636 million euros, excluding Community investments and sponsorships. In particular, the salaries and benefits of the employees of MOTOR OIL Group amounted to 196.4 million euros, the income taxes amounted to 55.9 million euros, while the payments to capital providers were 151.6 million euros. The Community investments and sponsorships reached 2.3 million euros.

5.6

## Society and 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.



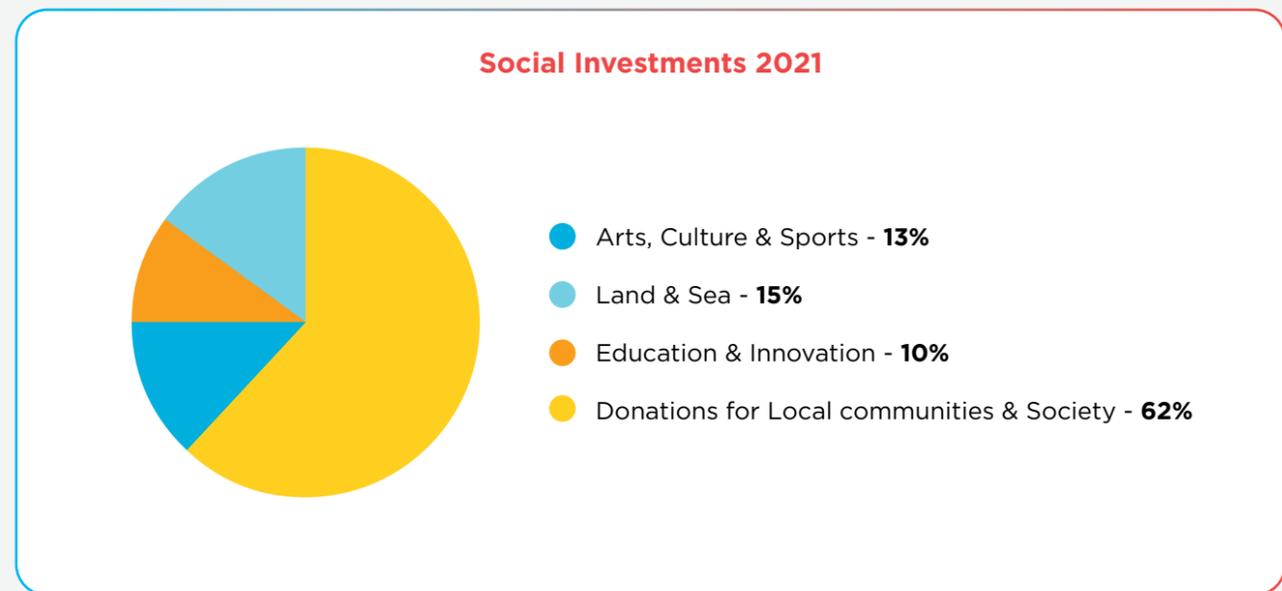
**2.3 m euros**  
Supporting society and local communities

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 60% of the employees at the refinery, come from neighboring municipalities.

The Group'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, in 2021 the Group implemented a community contribution policy for donations and sponsorships, mainly addressed to local communities, in accordance with the SDGs, based on their potential positive impact on our four Community Contribution Pillars. These can be described below along with some indicative actions:



5.6.1

## Arts, Culture & Sports

Young artists' and athletes' support, promotion of cultural dialogue and heritage and support of cultural institutions

The Group understand the importance of sports and culture in the local communities and annually contributes for the improvement and maintenance of the local athletic facilities but also sponsors local sports, cultural events, and local communication channels. In the field of Sports, the Group supported several sport clubs in Crete and Peloponnese in terms of infrastructure maintenance and sponsorship for the upcoming seasons.

Most notably, Avin Oil, became a proud sponsor of Olympic champion, Stefanos Ntouskos highlighting the fact that sports, in the wider sense, represent values that society needs, such as hard work, perseverance, discipline, effort and above all ethos. In the field culture and arts the Group supported several environmental and cultural programs in the areas of Spetses, Hydra and Dokos while it sponsored 12th International Film Festival of Corinthia Peloponnese - "GEFYRES". It also contributed as a sponsor to music events in the wider Athens area



## 5.6.2

## Land and Sea

## Environmental research, reforestation, climate change mitigation and preservation of coastal and ocean

Specifically, in 2021 MOTOR OIL Group as part of its Forests programme, adopted the national warehouse of forest seeds, Amygdaleza (the only supplier of certified seeds for the public and private nurseries of the country) to further develop and equip with technology machinery aiming to be converted into a National Bank for the Conservation of Forest Genetic Material. Moreover, for the 2nd consecutive year, volunteer employees of the Motor Oil Group participated in a symbolic cleaning of schinias beach organized by Avinoil, under the "paralies programme", with its ambassador, olympic gold medalist Stefanos Ntouskos, as a guest. AVIN's actions from June to September 2022 resulted in the collection in the specially designed bins of about 1.7 tons of waste (from plastic, paper, aluminum, glass and mixed waste) an increase of 70% from last year's toll. In fact, it is worth mentioning that almost half of the waste collected this year was plastic (~ 807kg), while in second place was glass waste (~566kg). In the same manner NRG supported Ultra-distance swimmer Spyros Chrysiopoulos, who covered a distance of 130 kilometers in 64 hours and 5 minutes swimming from Rhodes to Kastellorizo with the aim of raising public awareness about the environmental protection



## 5.6.3

## Education and Innovation

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

This year, Motor Oil Group supported a student from local community that excelled in the national school exams. Giannis made the path to success a reality and the Motor Oil Group, wanting to reward his effort, offers him his first car and fuel from its subsidiary Coral AE (Shell Licensee). AVIN, as part of its commitment to innovative actions that respect the environment, implemented the Plastic Free initiative in the AVIN loyalty program. Users of the AVIN loyalty program are invited to recycle their plastic card in one of the special bins located at AVIN gas stations and download the AVIN Earn app, earning an additional 150 points. The goal of the Plastic Free action is, on the one hand, for AVIN to reduce its environmental footprint, and on the other hand, to raise awareness among consumers about how our daily lives affect the environment. Furthermore, the Group cooperated with the Foundation for Research and Technology - Hellas (FORTH), with the aim of piloting the application and maturation of applied research and innovation products in the fields of energy transition, but also digital transformation.

## 5.6.4

## Local Communities &amp; Society

## Community development, promotion of wellbeing and mental health, diversity, fighting against poverty, food insecurity and inequalities

In 2021, the Group made a significant contribution to the village for the Earthquake victims of Archalochori in Crete. The Group recognizes the need of socially vulnerable groups and made charitable donations in value and in kind like heating oil (more than 200,000 liters in 2021) to schools, institutions, and churches. Avin Oil this year contributed motor fuels for public purposes, e.g. ITHACA, Symplefsis.

At the same time, in the context of the COVID-19 pandemic, Avin Oil with a high sense of social responsibility, supported the movements of doctors and nurses who fight daily in Intensive Care Units in the fight against COVID-19.

In this context, AVIN offered prepaid fuel cards to doctors and nurses who are on the front lines of Intensive Care Units in all hospitals in Greece, thus helping to cover part of their travel expenses.

In total, the company offered prepaid fuel cards to more than 4,300 doctors and nurses, a donation that exceeded €300,000. In the same contexts Motor Oil donated almost €100,000 to the laboratory of hygiene-epidemiology & medical statistics laboratory of Athens Medical School for Covid-19 related research initiative.

MOTOR OIL also upgraded its data center and donated to the Hellenic National Defense General Staff a significant number of outdated data center equipment including storage boxes, servers, switches, racks, cables etc.



## 5.7

## Innovation & Digital Transformation

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



**18 million**  
Innovation & Digital  
Transformation

The key for energy transition across the Group's value is to steadily invest in the application of new, technologically advanced and more efficient systems. 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. 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 Lifecycle). The planning process aims to ensure that the portfolio is updated with specific dates for new/planned/released initiatives.

In order to help meet the need for structured and systematic monitoring of the IT Project Portfolio throughout the life cycle of a project, from recording an idea for an IT project to delivery, expanding the existing Enterprise Service Management Platform of the group (ServiceNow) will be considered in 2022. For this reason, in 2021 we started an IT Project and Portfolio Management Solution, that will run in 2022, that will help meet the needs of the Group for monitoring IT projects. At the same time, it is planned to execute a pilot program for the integration of ESG information in the SAP platform of the Group. Initially it will cover key KPIs such as carbon dioxide emissions and health and safety issues. In the next phases, the project will be extended to all major ESG KPIs with the ultimate goal of being applied to all Group companies.

In 2021, our annual budget for Innovation & Digital Transformation projects at Group level was approximately 11% from our total IT portfolio budget and we intend to increase this to approximately 16% for 2022. Additionally, more than a 100 IT projects were completed during the reporting period with the most important being: EHS at MOTOR OIL (Phase A), Coral Retail POS (Phase A), Pay-at-the-pump (Phase A), Retail Analytics (Phase A), Predictive Maintenance Pilot, IT Service Management Platform, Integration of Coral Croatia, Coral Pass prepaid top up, HQ Data Center upgrade, NRG EV Charging, MyData.

In 2021, Avin Oil implemented an upgrade of the mobile app for the loyalty program with new features and user experience, in order to enhance the transition from the plastic card to the application, Power BI Analytics for more efficient management and monitoring of sales of fuel and small retail products, design of a new and innovative online store, which will be a new distribution channel for Avin Oil's products and services. As for the new innovative services that add extra value to the customer, in 2021 the following were implemented:

- Vehicle washing service using steam at 18 service stations of Avin Oil (drastically reducing water consumption during washing),
- design of a mobile vehicle washing unit "Steam Van" for washing at the customer's place and
- smart parcel receipt cabinets ("Skrouz lockers") at Avin Oil service stations.

For Coral, 2021 was the year of transition to a new cash register system, aiming to further improve the customer service experience and overall operation. Customers were also given the opportunity to pay and collect loyalty points at the service point (platform) without requiring the customer to enter the service station hall for these procedures, serving both the need for faster transaction completion and, due to COVID-19 pandemic, the desire to not enter the closed space. At the same time, the electronic signing of contracts was planned to be implemented in 2022. In addition, Coral, Coral Innovations and Coral Products & Trading started the implementation of a Customer Relationship Management (CRM) product installation by Salesforce. The 1st phase was completed in November 2021 and will be completed within the 1st half of 2022. Results of this implementation will be a new integrated management system concerning the:

- design and communication with end consumers,
- corporate customers,
- the customer service department.

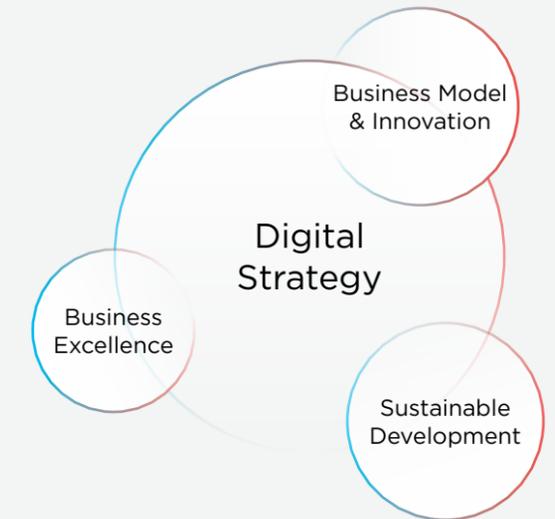
For 2022 Coral will consider the installation of a meter of total electricity consumption in each new gas station or during the reconstruction of electrical panels in existing gas stations.

In year 2021 LPC started investing more on digital communication striving to reach customers and consumers through a new website and increase social media presence, communicating aspects of environment protection and circular economy.

NRG is invested in new, technologically advanced and more efficient systems in Inventory Management, Cloud, Big data / analytics, Customer relationship management and Mobile technologies such as:

- SAP Enhancements that ensures company operations, efficiency, intelligence, and productivity.
- Mobile Apps (myNRG, emobility, NRG Smart Home) that increase revenue and improve the customer experience.
- SharePoint & Microsoft Collaboration Tools for digital collaboration, sharing ideas, managing information / communication, content / document and process management.
- Electronic signature solutions for cost saving, business efficiency, better customer experience, document security, environmental benefits.
- Digital Tools for Customer Experience / Self-service sites (landing pages) to promote products and services, to have direct contact with customers, to collect payments that improve brand awareness, customer experience, reduce costs and increase operation efficiency.

Moreover, in 2022 an artificial intelligence enabled CRM system will be implemented that will digitally transform the way the company operates. NRG's goal is to align every aspect of digital transformation with its business outcomes.



## 6

# Performance

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## 6.1

## About this Report

Our Sustainability Report 2021 presents Motor Oil Group's twentieth 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.

## 6.1.1

### Reporting Standards

The content and data for this report covers mainly Motor Oil Reporting Group's activities, for the period 1/1/2021-31/12/2021. This Report has been prepared in accordance with the GRI Standards: Core option. Furthermore, additional GRI Standards disclosures have been also included beyond the minimum required for core option, as well as the majority of the GRI 11 Oil & Gas Sector Standards requirements. Moreover, information from other standards and guidelines such as the SASB standards for the oil & gas industry, the TCFD recommendations, the Greek Sustainability Code and the Athens Stock Exchange (the "ATHEX") ESG Reporting Guide have also 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>). In addition, the Report adheres to the four Accountability Principles (Inclusivity, Materiality, Responsiveness, Impact) stated in AA1000AP (2018). 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. Finally, Motor Oil Group has also submitted a questionnaire to the CDP (Carbon Disclosure Project) and is currently waiting for the relevant evaluation.



## 6.1.2

### 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 only for the following companies:

- 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)

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). Finally, assurance has been provided for adherence with the requirements of AA1000AP (2018).

## 6.1.3

### 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 (Aiphoria Consulting), as without their significant contribution, the completion of this report could not have been accomplished.

### 6.1.4

## 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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### 6.1.5

## UN Global Compact - Global Reporting Initiative - Sustainable Development Goals

A part 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 2021 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 2021 and the Environmental Statement 2021, as well as in our companies' websites:

www.moh.gr | www.lpc.gr | www.avinoil.gr | www.Coralenergy.gr

www.Coralgas.gr | www.nrgprovider.com | www.ofc.gr



## 6.2

## ESG Performance Index

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope <sup>17</sup>	2021	Extended scope <sup>18</sup>	Relevant SDGs
GRI 305-1 C-E1-1 ECC1	GHG (Scope 1) <sup>19</sup>	MT of CO <sub>2</sub> eq	1,982,407	2,176,056.61	RG	2,179,907.49	ERG	13
GRI 305-2 C-E2-2 ECC14	GHG (Scope 2) <sup>20</sup>	MT of CO <sub>2</sub> eq	16,908	20,004.90	RG	32,259.52	ERG (excl Makreon, Coral Gas Cyprus, Kaped, Cyrom, Bulgaria, Cyclon Beograd, Endiale, Cytos)	13
-	Total CO <sub>2</sub> emissions (Scope 1 & 2) <sup>21</sup>	MT of CO <sub>2</sub> eq	1,999,315	2,196,061.51	RG	2,212,167.01	ERG*	13
E GRI 305-3 A-E1-1 ECC49	GHG (Scope 3) <sup>22</sup>	MT of CO <sub>2</sub> eq	5,839,166.07	6,387,383.35	Coral, Coral Gas, Avin Oil, NRG	6,387,892.20	ERG (excl Makreon, Myrtea, Ermis, Coral Products & Trading, Coral Gas Cyprus, Coral Innovations, Kaped, Cyrom, Bulgaria, Cyclon Beograd, Endiale)	13
GRI 305-4 A-E1-2	GHG intensity of Scope 3 emissions	Number (Kg CO <sub>2</sub> per turnover in €)	N/A	0.58	RG	0.50	ERG	13
GRI 305-5	Annual CO <sub>2</sub> saving	MT	254,263	139,080	Motor Oil	139,080	Motor Oil	13
GRI 305-7 SS-E2-1 EPR18	Nitrogen oxides (NO <sub>x</sub> )	MT	2,125.51	2,304.15	Motor Oil	2,310.15	Motor Oil, Lpc	-
GRI 305-7 SS-E2-2 EPR19	Sulphur oxides (SO <sub>x</sub> )	MT	2,510.91	2,813.73	Motor Oil	2,818.53	Motor Oil, LPC	-

<sup>17</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.

<sup>18</sup>The extended scope of this ESG Performance Index covers the 24 companies (i.e., ERG = Reporting Group) of this report. However, some metrics are applicable only for certain companies which are indicated in the table.

<sup>19</sup>Calculations made in accordance with GHG Protocol, NIR 2021 and DEFRA 2021 methodology

<sup>20</sup>Ibid

<sup>21</sup>For the calculation of scope 1,2,3 CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub> emission were taken into account

<sup>22</sup>Scope 3 emissions include business travel, employee commuting, use of sold products

\*Please refer to Scope 1 and 2 separately for companies that were taken into account

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
GRI 305-7 SS-E2-3 EPR21	Volatile organic compounds (VOCs)	kg	2,146,546	3,267,193	Motor Oil	3,290,193	Motor Oil,LPC	-
-	Non-methane volatile organic compounds (NMVOCs)	MT	2,146.55	3,267.19	Motor Oil	3,290.19	Motor Oil,LPC	-
GRI 305-7 SS-E2-4	Particulate Matter (PM <sub>10</sub> )	MT	107.62	121.43	Motor Oil	121.43	Motor Oil	-
SS-E2-1	N <sub>2</sub> O	MT	17.630	18.61	Motor Oil	18.61	Motor Oil	-
ECC57	CH <sub>4</sub>	MT	45.689	47.35	Motor Oil	47.51	Motor Oil,LPC	-
-	HFCDs, PFCs, SF <sub>6</sub> , NF <sub>3</sub>	MT	0	0	Motor Oil	0	Motor Oil	-
GRI 302-1 C-E3-1	Total amount of energy consumed within the organization	TJ	24,624	30,185.60	RG	30,560.29	ERG	13
GRI 302-1 C-E3-1	Total electricity consumption (TJ)	TJ	97.7	192.80	RG	194.10	ERG	13
GRI 302-1 C-E3-2	Percentage of renewable electricity consumed	%	34.6	34.4	RG	34.4	RG	7, 13
GRI 302-1 C-E3-3	Energy consumption within organization - Percentage of energy consumed from renewable sources	%	N/A	0.16%	RG	0.24%	RG	13
C-E3-4	Total amount of energy produced	MWh	N/A	579,026.72	Motor Oil	579,026.72	Motor Oil	7, 13
GRI 302-4	Energy Savings	TJ	6,280.20	-5,806.34	RG	N/A	ERG	12, 13
-	RES added to portfolio	MW	114	363	Motor Oil	363	Motor Oil	7, 12, 13
GRI 302-3	Specific energy consumption (TJ/thousand MT of raw materials)	TJ/ thousand MT	2.28	2.27	Motor Oil	1.66	ERG (Excluding Coral Innovations & NRG)	13

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
GRI 303-3 SS-E3-1	Total water withdrawn	thousand m <sup>3</sup>	N/A	4,569.87	RG	4,570.10	ERG	14
GRI 303-5 SS-E3-2	Total water consumed	thousand m <sup>3</sup>	4,032	4,193.12	RG	4,466.73	ERG	14
SS-E3	Total water consumption rate	(m <sup>3</sup> / thousandMT of raw materials)	0.35	0.25	RG (Excluding NRG)	0.24	ERG (Excluding Coral Innovations & NRG)	14
GRI 306-3 A-E3-1 ERP24	Waste management - hazardous waste	MT	15,370	3,879.73	RG (Excluding NRG)	6,934.62	ERG	12, 14, 15
GRI 306-3 A-E3-2	Waste management - non-hazardous waste	MT	8,802	17,220.68	RG (Excluding NRG)	18,751.81	ERG	12, 14, 15
GRI -306-4 SS-E5 EPR26	Total weight of waste diverted from disposal reused or recycled	MT	60,839	51,343.40	RG (Excluding NRG)	52,814.24	ERG	12, 13, 14, 15
GRI 306-5 EPR25	Total weight of waste directed to disposal	MT	N/A	9,486.92	RG (Excluding NRG)	10,977.62	ERG	12, 13, 14, 15
SS-E5	Total waste reused or recycled (% of the total solid waste production)	%	89	55	Motor Oil, LPC, OFC, Avin Oil, Coral,Coral Gas	56	ERG	12, 13, 14, 15
GRI 306-4 SS-E5	Total weight of hazardous waste diverted from disposal reused or recycled (onsite)	MT	48,256	39,487.00	Motor Oil, LPC, OFC, Avin Oil, Coral,Coral Gas	39,583.44	ERG	12, 13, 14, 15
GRI 306-4 SS-E5	Total weight of hazardous waste diverted from disposal reused or recycled (offsite)	MT	4,449	3,803.08	Motor Oil, LPC, OFC, Avin Oil, Coral,Coral Gas	5,200.48	ERG	12, 13, 14, 15
GRI 306-4 SS-E5	Total weight of non-hazardous waste diverted from disposal reused or recycled (onsite)	MT	0	5.58	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas	177.58	ERG	12, 13, 14, 15
GRI 306-4 SS-E5	Total weight of non-hazardous waste diverted from disposal reused or recycled (offsite)	MT	8,134	4,466.88	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas	4,497.16	ERG	12, 13, 14, 15
GRI 306-5	Total weight of hazardous waste directed to disposal (onsite)	MT	N/A	72.47	RG (Excluding NRG)	72.47	ERG	12, 13, 14, 15
GRI 306-5	Total weight of hazardous waste directed to disposal (offsite)	MT	N/A	14.25	RG (EX C. MORE, NRG)	14.25	ERG	12, 13, 14, 15

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
A-E3-3	Percentage of waste by type of treatment - treated/ recycled	%	89	55	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas	56	ERG	12, 13, 14, 15
A-E3-4	Percentage of waste by type of treatment - Composted	%	N/A	0	Motor Oil	0	Motor Oil	12, 13, 14, 15
A-E3-5	Percentage of waste by type of treatment - Incinerated	%	N/A	0	Motor Oil	0	Motor Oil	12, 13, 14, 15
A-E3-6	Percentage of waste by type of treatment - Landfilled	%	N/A	31	Motor Oil	31	Motor Oil	12, 13, 14, 15
SS-E5	Percentage of waste by type of treatment - disposed	%	11	43	Motor Oil, LPC, OFC, Avin Oil, Coral, Coral Gas	44	ERG	12, 15
SS-E5	Recycling of scrap metals	MT	2,018.49	2,376.52	RG	2,376.52	ERG	12, 13, 14, 15
SS-E5	Recycled paper	kg	15,652	79,693.84	RG	79,696.99	ERG	12, 13, 15
SS-E5	Recycled electrical equipment	kg	3,866	6,077.99	RG	6,077.99	ERG	12, 13, 14, 15
GRI 303-4 A-E4-1	Total amount of effluent discharge containing polluting substances	m <sup>3</sup>	N/A	3,653,275	Motor Oil	3,653,275	Motor Oil	12, 13, 14, 15
EPR28	Percentage of sites covered by recognised environmental management systems such as ISO14001 or EMAS	%	86%	86%	RG (Excluding NRG)	N/A	ERG	12,13,15
A-E2	Environmental Investments	Million €	116	152	RG	152	RG	12, 13, 15
A-E2	Guarantees of origins	No.	N/A	334,724	NRG	334,724	NRG	7, 9, 12, 13
A-E2	EV Chargers	No.	N/A	146	NRG, AVIN, Coral	146	NRG, AVIN, Coral	7, 9, 12, 13
A-S5	Sustainable products revenue	€	179,132,918	61,600,000	RG	61,600,000	RG	12, 13
GRI 403-9 SS-S6 SHS38	Fatal accidents (employees)	No.	1	0	RG	0	ERG	3, 8
GRI 403-9 SS-S6	High-consequence work-related injuries (employees)	No.	3	0	RG	0	ERG	3, 8
GRI 403-9 SS-S6	Recordable work-related injuries (employees)	No.	7	8	RG	9	ERG	3, 8

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
GRI 403-9 SS-S6	Exposure hours <sup>23</sup> (employees)	No.	3,795,676	4,035,573	RG	4,381,453	ERG	3, 8
GRI 403-9 SS-S6	Rate of fatalities as a result of work-related injury (in 1 million hours) - employees	Rate	0.26	0	RG	0	ERG	3, 8
GRI 403-9 SS-S6	Rate of high-consequence work-related injuries (in 1 million hours) - employees	Rate	0.79	0	RG	0	ERG	3, 8
GRI 403-9 SS-S6	Rate of recordable work-related injuries (in 1 million hours) - employees	Rate	1.84	1.98	RG	2.05	ERG	3, 8
GRI 403-9 GRI 414-2 SS-S6 SHS40	Fatal accidents (contractors)	No.	0	0	RG	0	ERG	3, 8
GRI 403-9 GRI 414-2 SS-S6	High-consequence work-related injuries (contractors)	No.	0	0	RG	0	ERG	3, 8
GRI 403-9 GRI 414-2 SS-S6	Recordable work-related injuries (contractors)	No.	2	2	RG	2	ERG	3, 8
GRI 403-9 GRI 414-2 SS-S6	Fatal accidents Rate (contractors)	Rate	0	0	RG	0	ERG	3, 8
GRI 403-9 GRI 414-2 SS-S6	Rate of high-consequence work-related injuries (in 1 million hours) - contractors	Rate	0	0	RG	0	ERG	3, 8
GRI 403-9 GRI 414-2 SS-S6	Rate of recordable work-related injuries (in 1 million hours) - Contractors	Rate	2	0.13	RG	0.09	ERG	3, 8
GRI 403-9 SS-S6	Exposure hours (contractors)	No.	997,582	14,907,487	RG	21,572,067	ERG	3, 8
-	Road Accidents	No.	0	37	Avin Oil, Coral, Coral Gas	38	ERG	3, 8, 12
-	Total amount devoted to H&S	€	6,598,847	4,693,328.42	RG	4,693,328.42	RG	3, 8
GRI 403-8 SHS12	Percentage of sites with ISO 45001 certification	%	86	86	RG	N/A	ERG	3, 8
-	Covid-19 related costs	€	3,000,000	3,490,000	RG	3,490,000	ERG	3, 8
GRI 102-7	Total number of employees	No.	2,107	2,185	RG	2,479	ERG	8
SLS25	Percentage of employees that are temporary staff	%	N/A	4%	RG	6%	ERG	8

<sup>23</sup>Overtime is included in the calculation of all companies except from NRG

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
C-S1 SLS32	Female employees	%	17	15	RG	27	ERG	5, 8
GRI 405-1 C-S2	Female employees in management positions	%	11	11	RG	11	ERG	5, 8
GRI 404-3	Employees who received formal performance evaluation reviews	%	85	97	RG	95.7	ERG	8, 10
	Total training hours	No.	19,674	34,878.50	RG	43,696.00	ERG	4, 8, 10
GRI 404-1 C-S4 SLS26	Average training hours per employee	No.	9.5	15.68	RG	17.7	ERG	4, 8
GRI 403-5 SHS13	Employees and contractors who received training on Health & Safety management	No.	5,500	4,946	Motor Oil	6,223	ERG	3, 8
A-S2	Total training cost	€	800,000	360,221.32	RG	721,281.93	ERG	4, 8, 10
C-S4	Employees who received anti-competitive training	No.	6	114	RG	138	ERG	4, 8, 10, 16
GRI 102-41 C-S6	Employees covered by collective bargaining agreements	%	100	100	RG	100	ERG	8, 10
C-S5	Human rights policy	YES/NO	YES	YES	RG	YES	ERG	8, 10, 16
GRI 401-1 C-S3	New employee hires and employee turnover	%	5	11% & 15%	RG	15% & 9%	ERG	8
C-S3	Voluntary turnover Rate	%	6	4	RG	4	Motor Oil, Coral, Coral Gas, Avin, NRG, Ipc, Ermis, Myrtea, Coral Innovations, Shell & MOH Aviation, Cytop	8
C-S3-1 SLS24	Percentage of full-time employee involuntary turnover	%	N/A	1.6	RG	1.5	Motor Oil, Coral, Coral Gas, Avin, NRG, Ipc, Ermis, Myrtea, Coral Innovations, Shell & MOH Aviation, Cytop	8
GRI 405-2 A-S3	Gender Pay Gap	%	14	13	RG	13	RG	8, 10

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
GRI 102-38 A-S4	CEO Pay Ratio	Ratio	6.32	6.31	RG	6.31	RG	10
A-G4	Variable Pay	%	1.18	4.1	Motor Oil, NRG	4.1	Motor Oil, NRG	8
SS-G1	Business ethics violations	€	0	0	RG	0	ERG	12
C-G2	Business ethics policy	YES/NO	Yes	YES	RG	YES	ERG	8, 10, 16
GRI 406-1 SS-S4	Discrimination & human rights violation incidents	No.	0	0	RG	0	ERG	8, 10
GRI 205-3 SS-G1	Corruption incidents	No.	0	0	RG	0	ERG	12
GAC14	Staff disciplined or dismissed due to non-compliance with anti-corruption policy/policies	No.	N/A	0	RG	1	ERG	8
GRI 419-1 A-S1	Cost of fines, penalties or settlements in relation to corruption	€	N/A	0	RG	0	ERG	8
-	Complaints received from customers related to corruption	No.	0	0	Avin Oil, Coral, Coral Gas, NRG	0	Avin Oil, Coral, Coral Gas, NRG	12
GRI 204-1 SHR17	Percentage of procurement from local suppliers	%	12.95	8.55	Avin Oil, Coral Gas, LPC	8.55	RG	1, 8, 10, 11
GRI 201-1	Sponsorships given to local communities and societies	€	2,641,052.81	2,300,000	RG	2,300,000	ERG	1, 8, 10, 11
C-S7	Percentage of employees from local communities	%	45.29	81	RG	81	ERG	1, 10, 11
GRI 308-1 GRI 414-1	Suppliers assessed with environmental & social criteria	No.	30	86	RG	91	ERG	8, 10, 12, 13, 14, 15
GRI 403-5	Emergency drills conducted according to plan	No.	147	196	RG	197	ERG	12
A-S1	Internal unannounced quality & quantity checks conducted at retail stations	No.	2,440	4,012	Avin Oil, Coral, Coral Gas	4,025	ERG	12
-	Customer complaints about product quality	No.	242	1,276	Avin Oil, Coral, Coral Gas, NRG	1,278	Avin Oil, Coral, Coral Gas, NRG, Cyrom	12

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
A-S, SS-S8	On spot safety checks and consultations to corporate customers	No.	503	1,533	Avin Oil, Coral, Coral Gas	1,543	Avin Oil, Coral, Coral Gas, Shell & MOH Aviation	3, 8, 9
-	Customer complaints about the refinery	No.	0	0	Motor Oil	0	Motor Oil	8
-	Customer complaints about the retail station	No.	1,423	1,790	Avin Oil, Coral	1,794	Avin Oil, Coral, Coral Serbia	8
GRI 201-1	Social Product	Million €	584.6	636	RG	636	RG	8, 12
GRI 203-1 SS-E1	Investments on innovation and digital transformation	Million €	3.61	18	RG	18	RG	9
-	Projects related to Decarbonization Strategy	No.	26	45	RG	45	RG	9, 13
GRI 307-1	Major non compliances received by ISO (9001, 14001, 45001, 50001) certification bodies	No.	0	1	RG	1	ERG	8, 12
-	Awards received related to Quality / H&S / Security / Environment	No.	6	5	Motor Oil, Coral Gas	17	Motor Oil, Coral Gas, Coral, Avin Oil, OFC	8, 9, 12
GRI 307-1 EPRP27	Confirmed incidents of non-compliance with legal and regulatory legislation (environmental)	No.	0	2	Coral, LPC	2	Coral, LPC	8, 12
GRI 307-1	Total costs of environmental fines and penalties during financial year	€	N/A	16,350	RG	16,350	RG	8, 12
SS-S10	Economic, labor & social issues	No.	0	0	RG	0	RG	8, 9, 12
A-E2, A-S4	Initiatives with impact to E, S, G	No.	30	12	RG	12	RG	8, 9, 11, 12, 13
GCG03	Low carbon investments	Million €	161	262	RG	262	RG	13
GRI 102-18 GRI 102-22	Board Members	No.	10	10	Motor Oil	105	ERG (Excluding Coral Croatia, Coral SRB, Coral Energy Cyprus, Cyrom, Bulvaria, Cyclon Lubricants Beograd)	8

GRI, Athex Guide, FTSE4Good	Metric	Unit	2020	2021	Scope	2021	Extended scope	Relevant SDGs
GRI 102-22	Executive Members on the Board	No.	3	3	Motor Oil	15	ERG(Excluding Coral Croatia, Coral SRB, Coral Energy Cyprus, Cyrom, Bulgaria, Cyclon Lubricants Beograd)	8
GRI 102-22 GCG04	Non-executive Members on the Board	No.	7	7	Motor Oil	7	Motor Oil	8
GRI 102-22 C-G1-3 GCG05	Independent non-executive Members of the Board	No.	3	3	Motor Oil	3	Motor Oil	8
GRI 102-22 GRI 405-1 GCG50	Percentage of female board members	%	N/A	20	Motor Oil	9	ERG(Excluding Coral Croatia, Coral SRB, Coral Energy Cyprus, Cyrom, Bulgaria, Cyclon Lubricants Beograd)	8
GRI 102-22 C-G1-5	Percentage of non-executive board members	%	N/A	70	Motor Oil	86	ERG(Excluding Coral Croatia, Coral SRB, Coral Energy Cyprus, Cyrom, Bulgaria, Cyclon Lubricants Beograd)	8
GRI 102-22 GCG19	Percentage of both non-executive and independent board members	%	N/A	30	Motor Oil	93	ERG(Excluding Coral Croatia, Coral SRB, Coral Energy Cyprus, Cyrom, Bulgaria, Cyclon Lubricants Beograd)	8
-	Annual General Meeting: Number of days between the date of notice and date of meeting	No.	20	20	RG	20	ERG	8
GRI 102-18	Remuneration and nomination committee	YES/NO	YES	YES	RG	YES	ERG	8
GRI 102-23	Distinction CEO/ president role	YES/NO	YES	YES	RG	YES	ERG	8
GRI 102-18	Audit Committee at Board level	YES/NO	YES	YES	RG	YES	ERG	8
GRI 102-18 C-G1 SS-S10	Remuneration & Nomination Committee at Board level	YES/NO	YES	YES	RG	YES	ERG	8
GRI 102-18 C-G2	Sustainability Committee at Board level	YES/NO	YES	YES	RG	YES	ERG	8
GRI 102-16 GRI 102-17 C-G3 SS-S2	Code of Conduct	YES/NO	YES	YES	RG	YES	ERG	8
-	Data security policy	YES/NO	YES	YES	RG	YES	ERG	8
GRI 102-35	Remuneration Policy	YES/NO	YES	YES	RG	YES	ERG	8

6.3

# United Nations Global Compact

The 10 Principles of the Global Compact	Sustainable Development Goals	GRI Standards indicators	Reference in the Sustainability Report or Description of the Implementation Approach
<b>HUMAN RIGHTS</b>			
<b>PRINCIPLE 1:</b> Businesses should support and respect the protection of internationally proclaimed human rights.	 	GRI 102-8, GRI 102-41 GRI 403-2, GRI 403-3 GRI 403-4, GRI 407-1	<b>2.Fundamental Values &amp; 5. Caring for our People</b> Full compliance with relevant Greek legislation and international conventions.
<b>PRINCIPLE 2:</b> Businesses should make sure that they are not complicit in human rights abuses.		GRI 407-1	<b>2.Fundamental Values &amp; 5. Caring for our People</b> Full compliance with relevant Greek legislation and international conventions.
<b>LABOUR</b>			
<b>PRINCIPLE 3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.		GRI 102-41 GRI 407-1	<b>2.Fundamental Values &amp; 5. Caring for our People</b>
<b>PRINCIPLE 4:</b> Businesses should uphold the elimination of all forms of forced and compulsory labour.		GRI 419-1	<b>2.Fundamental Values &amp; 5. Caring for our People</b> 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.
<b>PRINCIPLE 5:</b> Businesses should uphold the effective abolition of child labour.			
<b>PRINCIPLE 6:</b> Businesses should uphold the elimination of discrimination in respect to employment and occupation.	   	GRI 202-2 GRI 401-2 GRI 403-1 GRI 403-4 GRI 404-1 GRI 404-2	<b>2.Fundamental Values &amp; 5. Caring for our People</b>
<b>ENVIRONMENT</b>			
<b>PRINCIPLE 7:</b> Businesses should support a precautionary approach to environmental challenges.	 	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	<b>1. Sustainability at Motor Oil Group, 3. Fighting Climate Change, 4.Preserving the Environment</b>
<b>PRINCIPLE 8:</b> Businesses should undertake initiatives to promote greater environmental responsibility.	   		
<b>PRINCIPLE 9:</b> Businesses should encourage the development and diffusion of environmentally friendly technologies.	 		
<b>ANTI-CORRUPTION</b>			
<b>PRINCIPLE 10:</b> Businesses should work against corruption in all its forms, including extortion and bribery.		GRI 205-3	<b>2.Fundamental Values &amp; 5. Caring for our People</b> and www.moh.gr

6.4

# GRI Content Index

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

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>GRI 102: General Disclosures (2016)</b>				
<b>Organizational Profile</b>	102-1 Name of the organization	1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance p. 15		
	102-2 Activities, brands, products and services	1. Sustainability at Motor Oil Group - 1.2.1 Motor Oil Group profile p. 16-20 Annual Financial Report 2021 p. 22-36		
	102-3 Location of headquarters	1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance p. 15 Back Cover Annual Financial Report 2021 p. 22		
	102-4 Location of operations	1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance - 1.2.1 Motor Oil Group profile p. 16-20 Annual Financial Report 2021 p. 22-38		
	102-5 Ownership and legal form	Reporting, Scope and boundaries p. 10 1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance p. 15 Annual Financial Report 2021 p. 22-38		
	102-6 Markets Served	1. Sustainability at Motor Oil Group - 1.2.1 Motor Oil Group profile p. 16-20 Annual Financial Report 2021 p. 22-38, 58-60		

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>GRI 102: General Disclosures (2016)</b>				
<b>Organizational Profile</b>	102-7 Scale of the organization	1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance p. 15, 1.2.1 Motor Oil Group profile p. 16-20, 1.2.3 Business Model p. 22  4. Caring for our People - 4.3 Employment practices  5. Acting Responsibly - 5.5 Social Product p. 175 Annual Financial Report 2021 p. 8-9, 16, 18		●
	102-8 Information on employees and other workers	1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance p. 15  4. Caring for our People - 4.3 Employment practices - 4.3.3 Human resources data p. 136-138, 4.3.4 Workforce breakdown and professional advancement p. 139-141		●■
	102-9 Supply Chain	1.2.4 Value chain 24 5. Acting Responsibly - 5.3 Sustainable supply chain p. 167-168		●
	102-10 Significant changes to the organization and its supply chain	5. Acting Responsibly - 5.1 Corporate Governance p. 156-163  5. Acting Responsibly - 5.3 Sustainable supply chain p. 167-168  Annual Financial Report 2021 p. 27-30, 32-33, 89, 136		●
	102-11 Precautionary Principle or approach	3. Preserving the environment - 3.9 Waste & hazardous materials p. 99-101		●
	102-12 External initiatives	1. Sustainability at Motor Oil Group 1.2.3 Business Model p. 22 1.2.5 ESG Initiatives, rating and awards p. 25-27		●
	102-13 Membership of associations	1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance - 1.4.2 Participation in organizations p. 37  1. Sustainability at Motor Oil Group - 1.1 Motor Oil Group at a glance - 1.2.5 ESG Initiatives, rating and awards p. 25		●

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>GRI 102: General Disclosures (2016)</b>				
<b>Strategy</b>	102-14 Statement from senior decision-maker	Message from the CEO p. 4  Message from the Head of ESG p. 6		●
	102-15 Key impacts, risks and opportunities	1. Sustainability at Motor Oil Group - 1.1 ESG Highlights p. 14, 1. Sustainability at Motor Oil Group - 1.2.3 Business Model p 22, 1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance p. 15, 1. Sustainability at Motor Oil Group - 1.3 Sustainable development strategy p. 28, 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34  1. Sustainability at Motor Oil Group - 1.1 ESG highlights 2021 p. 14, 1.2 Motor Oil Group at a glance p. 15 2. Transitioning to a net zero future - 2.2 Low-carbon products p. 44, 2. Transitioning to a net zero future - Managing climate risk p. 49  Annual Financial Report 2021 p. 41		●
<b>Ethics and integrity</b>	102-16 Values, principles, standards and norms of behavior	1.2.2 Business principles p. 21, 4.3.2 Code of Conduct p. 135, 4.5 Equal opportunities, diversity and human rights p. 152		●
<b>Governance</b>	102-18 Governance Structure	2.3.1 Climate Risk Governance p. 50, 5.1.2 Organizational structure p. 158, 5.1.3 Board of Directors p. 159, 5.1.5 Committees and Policies p. 160-161  6. Performance - 6.2 ESG Performance Index p. 194-195  Annual Financial Report 2021 p. 107-111		●
	102-22 Composition of the highest governance body and its committees	5. Acting Responsibly - 5.1.3 Board of Directors p. 159, 5.1.5 Committees and Policies p. 160-161, Annual Financial Report 2021 p. 111		●
	102-23 Chair of the highest governance body	Annual Financial Report 2021 p. 107-111		●
	102-25 Conflicts of interest	5. Acting Responsibly - 5.1.4 The suitability and evaluation of the board p. 160, 5.1.5 Committees and Policies p. 160-161, 5.2.3 Whistleblowing and Grievance mechanism p. 166		●

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>GRI 102: General Disclosures (2016)</b>				
<b>Stakeholder engagement</b>	102-40 List of stakeholder groups	1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34		●
	102-41 Collective bargaining agreements	4. Caring for Our People - 4.3 Employment practices - 4.3.3 Human resources data p. 138		●
	102-42 Identifying and selecting stakeholders	1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 35-37		●
	102-43 Approach to stakeholder engagement	1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 35-37		●
	102-44 Key topics and concerns raised	1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34		●
<b>Reporting Practice</b>	102-45 Entities included in the consolidated financial statements	Scope and boundaries p. 10 Annual Financial Report 2021 p. 22-36		●
	102-46 Defining report content and topic Boundaries	1.4 Material issues & stakeholder engagement p. 34-37 6. Performance - 6.9 Material Topics List p. 233 6. Performance - 6.1.1 Reporting Standards" p.184		●
	102-47 List of material topics	1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 6. Performance - 6.9 "Material Topics List" p.233-234		●
	102-48 Restatements of information	The were no significant restatements of information.		●
	102-49 Changes in reporting	No significant changes in material topics.		●
	102-50 Reporting period	1/1/2021 - 31/12/2021		●
	102-51 Date of most recent report	Sustainability Report 2020 (published on 6/10/2021)		●
	102-52 Reporting cycle	Annual		●
	102-53 Contact point for questions regarding the report	6. Performance - 6.1.5 Contact point p. 186		●
	102-54 Claims of reporting in accordance with the GRI Standards	6. Performance - 6.1.1 Reporting Standards p.184		●
	102-55 GRI Content Index	6. Performance - 6.4 GRI Content Index p. 197-224		●
102-56 External Assurance	6. Performance - 6.1.2 External Assurance" p. 185 6. Performance - 6.10 Independent Assurance Statement p. 235-237		●	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Energy efficiency &amp; GHG emissions</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries	Message from the Head of ESG p. 6 Reporting, Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.3 Sustainable development strategy p. 28 1.4 Material issues & stakeholder engagement p. 34	11.1 11.3.1	●■
	103-2 The management approach and its components	1.5 Goals, targets and progress p. 38-39 2.4 Energy efficiency & GHG emissions p. 54 3. Preserving the environment - 3.1.2 Environmental and Energy Management System p. 76-77, 3.4 Air quality p. 85-89 5. Acting Responsibly - 5.1.5 Committees and Policies p. 160-161		
	103-3 Evaluation of the management approach			
<b>GRI 302: Energy (2016)</b>	302-1 Energy consumption within the organization	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.2	●■
	302-2 Energy consumption outside of the organization	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.3	
	302-3 Energy intensity	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.4	
	302-4 Reduction of energy consumption	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196		
	302-5 Reduction in energy requirements of products and services	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196		
<b>GRI 305: Emissions (2016)</b>	305-1 Direct (Scope 1) GHG emissions	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.5	●■
	305-2 Energy indirect (Scope 2) GHG emissions	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.6	●■
	305-3 Other indirect (Scope 3) GHG emissions	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.7	
	305-4 GHG emissions intensity	2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.8	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Energy efficiency &amp; GHG emissions</b>				
<b>GRI 305: Emissions (2016)</b>	305-5 Reduction of GHG emissions	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 3. Preserving the Environment - 3.2 Environmental Investments p. 80 6. Performance - 6.2 ESG Performance Index p. 188-196	11.3.2	
	305-7 Nitrogen oxides (Nox), sulfur oxides (SOx), and other significant air emissions	3. Preserving the Environment - 3.4 Air quality, p. 85-89 6. Performance - 6.2 ESG Performance Index p. 188-196		
<b>GRI 416: Customer Health and Safety (2016)</b>	416-1 Assessment of the health and safety impacts of product and service categories	2. Transitioning to a net zero future - 2.2 Low-carbon products p. 44 5. Acting Responsibly - 5.4 Product quality and customer Health & Safety p. 169	11.3.3	
<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	Reporting, Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.3 Sustainable development strategy p. 28 1.4 Material issues & stakeholder engagement p. 34 1.5 Goals, targets and progress p. 38-39 3. Preserving the Environment - 3.1.3 Environmental Risk Management p. 78 3. Preserving the Environment - 3.5 Rehabilitation & Biodiversity p. 90-92	11.5.1	
	103-2 The management approach and its components	3. Preserving the environment - 3.6 Water management p. 93 3. Preserving the environment - 3.7 Protection of the marine environment p. 97		
	103-3 Evaluation of the management approach	3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the environment - 3.10 Effluents management p. 106-108 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 5. Acting Responsibly - 5.1.5 Committees and Policies p. 160-161		
<b>GRI 301: Materials (2016)</b>	301-1 Materials used by weight or volume	3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 6. Performance - 6.2 ESG Performance Index p. 188-196		
	301-2 Recycled input materials used	3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 6. Performance - 6.2 ESG Performance Index p. 188-196		
	301-3 Reclaimed products and their packaging materials	3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111		

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Waste and hazardous materials management</b>				
<b>GRI 303: Water and Effluents (2018)</b>	303-1 Interactions with water as a shared resource	3. Preserving the environment - 3.6 Water management p. 93	11.6.2	
	303-2 Management of water discharge-related impacts	3. Preserving the environment - 3.10 Effluents management p. 106-108	11.6.3	
	303-3 Water withdrawal	3. Preserving the environment - 3.6 Water management p. 93 6. Performance - 6.2 ESG Performance Index p. 188-196	11.6.4	
	303-4 Water discharge	3. Preserving the environment - 3.10 Effluents management p. 106-108 6. Performance - 6.2 ESG Performance Index p. 188-196	11.6.5	
	303-5 Water consumption	3. Preserving the environment - 3.6 Water management p. 93 6. Performance - 6.2 ESG Performance Index p. 188-196	11.6.6	
<b>GRI 306: Waste (2020)</b>	306-1 Waste generation and significant waste-related impacts	3. Preserving the Environment - 3.5 Rehabilitation & Biodiversity p. 90-92 3. Preserving the environment - 3.7 Protection of the marine environment p. 97 3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the environment - 3.10 Effluents management p. 106-108 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111	11.5.2	
	306-2 Management of significant waste-related impacts	3. Preserving the environment - 3.7 Protection of the marine environment p. 97 3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the environment - 3.10 Effluents management p. 106-108 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111	11.5.3	
	306-3 Waste generated	3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the environment - 3.10 Effluents management p. 106-108 6. Performance - 6.2 ESG Performance Index p. 188-196	11.5.4	
	306-4 Waste diverted from disposal	3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the environment - 3.10 Effluents management p. 106-108 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 6. Performance - 6.2 ESG Performance Index p. 188-196	11.5.5	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Waste and hazardous materials management</b>				
<b>GRI 306: Waste (2020)</b>	306-5 Waste directed to disposal	3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the environment - 3.10 Effluents management p. 106-108 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 6. Performance - 6.2 ESG Performance Index p. 188-196	11.5.6	
<b>Material Topic: Environmental investments</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting, Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.1 ESG highlights 2021 p. 14 1.2.3 Business Model p. 22 1.4 Material issues & stakeholder engagement p. 34 1.5 Goals, targets and progress p. 38-39 3. Preserving the Environment - 3.2 Environmental Investments p. 80 3. Preserving the Environment - 3.3 Environmental innovation, Research & Development p. 82-84 3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 5.1.5 Committees and Policies p. 160-161 5. Acting Responsibly - 5.5 Our Social Product p. 175 5. Acting Responsibly - 5.6 Society and local communities p. 176	11.14.1	●
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported  203-2 Significant indirect economic impacts	1. Sustainability at Motor Oil Group - 1.2.3 Business Model p. 22 3. Preserving the Environment - 3.2 Environmental Investments p. 80 3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 5. Acting Responsibly - 5.5 Our Social Product p. 175 5. Acting Responsibly - 5.6 Society and local communities p. 176  1. Sustainability at Motor Oil Group - 1.2.3 Business Model p. 22 3. Preserving the Environment - 3.3 Environmental innovation, Research & Development p. 82-84 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 5. Acting Responsibly - 5.6 Society and local communities p. 176	11.14.4  11.14.5	  ●

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	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  103-2 The management approach and its components  103-3 Evaluation of the management approach	Message from the Head of ESG p. 6 Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.1 ESG highlights 2021 p. 14 1. Sustainability at Motor Oil Group - 1.3 Sustainable development strategy p. 28 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 2. Transitioning to a net zero future - 2.1 Decarbonization Strategy p. 42 2. Transitioning to a net zero future - 2.2 Low-carbon products p. 44 2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 2. Transitioning to a net zero future - 2.4.3 Commitment to Energy Efficiency and Air Quality Improvement p. 60	11.1 11.3.1	●
<b>GRI 302: Energy (2016)</b>	302-1 Energy consumption within the organization  302-2 Energy consumption outside of the organization  302-3 Energy intensity  302-4 Reduction of energy consumption  302-5 Reduction in energy requirements of products and services	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 6.2 ESG Performance Index p. 188-196  2.4 Energy efficiency & GHG emissions p. 54 6.2 ESG Performance Index p. 188-196  2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54  2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 3. Preserving the Environment - 3.2 Environmental Investments p. 80 6. Performance - 6.2 ESG Performance Index p. 188-196  2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 2. Transitioning to a net zero future - 2.2 Low-carbon products p. 44  2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.2  11.1.3  11.1.4	■

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Decarbonization strategy</b>				
<b>GRI 305: Emissions (2016)</b>	305-1 Direct (Scope 1) GHG emissions	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.5	
	305-2 Energy indirect (Scope 2) GHG emissions	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.6	
	305-3 Other indirect (Scope 3) GHG emissions	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.7	
	305-4 GHG emissions intensity	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.8	
	305-5 Reduction of GHG emissions	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 3. Preserving the Environment - 3.2 Environmental Investments p. 80 6. Performance - 6.2 ESG Performance Index p. 188-196		
<b>Material Topic: Low-carbon products</b>				
<b>GRI 103: Management Approach 2016</b>	103-1 Explanation of the material topic and its Boundaries	Message from the Head of ESG p. 6 Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.3 Sustainable development strategy p. 28		
	103-2 The management approach and its components	1.4 Material issues & stakeholder engagement p. 34 1.5 Goals, targets and progress p. 38-39 2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54		
	103-3 Evaluation of the management approach	2. Transitioning to a net zero future - 2 Low-carbon products p. 44 5. Acting Responsibly - 5.1.5 Committees and Policies p. 160-161		
<b>GRI 305: Emissions (2016)</b>	305-4 GHG emissions intensity	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.8	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Low-carbon products</b>				
<b>GRI 305: Emissions (2016)</b>	305-5 Reduction of GHG emissions	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 3. Preserving the Environment - 3.2 Environmental Investments p. 80 6. Performance - 6.2 ESG Performance Index p. 188-196	11.1.8	
	<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	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1.5 Goals, targets and progress p. 38-39 4. Caring for our people - 4.1 Health & Safety - Our approach p. 114-117 4. Caring for our people - 4.1 Health & Safety - 4.1.2 Hazard identification, risk assessment, and incident investigation p. 120 4. Caring for our people - 4.1 Health & Safety - 4.1.3 Upgrading Health & Safety management structure p. 121		
	103-2 The management approach and its components	4. Caring for our people - 4.1 Health & Safety - 4.1.4 Participation and consultation on Health and Safety p. 122 4. Caring for our people - 4.1 Health & Safety - 4.1.5 Enhancing our safety culture through training and communications p. 123-124	11.9.1	
	103-3 Evaluation of the management approach	4. Caring for our people - 4.1 Health & Safety - 4.1.6 Road Safety p. 125 4. Caring for our people - 4.1 Health & Safety - 4.1.7 Protecting personnel's health p. 126 4. Caring for our people - 4.1 Health & Safety - 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127 4. Caring for our people - 4.1 Health & Safety - 4.1.9 Contractors' and employees' training on Health & Safety p. 128 4. Caring for our people - 4.1 Health & Safety - 4.1.11 Covid-19 response p. 130 5. Acting Responsibly - 5.1 Corporate Governance - 5.1.5 Committees and Policies p. 160-161		

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	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	4. Caring for our people - 4.1 Health & Safety - Our approach p. 114-117 4. Caring for our people - 4.1 Health & Safety - 4.1.2 Hazard identification, risk assessment, and incident investigation p. 120 4. Caring for our people - 4.1 Health & Safety - 4.1.3 Upgrading Health & Safety management structure p. 121	11.9.2	
	403-2 Hazard identification, risk assessment, and incident investigation	4. Caring for our people - 4.1 Health & Safety - Our approach p. 114-117 4. Caring for our people - 4.1 Health & Safety - 4.1.2 Hazard identification, risk assessment, and incident investigation p. 120 4. Caring for our people - 4.1 Health & Safety - 4.1.4. Participation and consultation on Health and Safety p. 122	11.9.3	
	403-3 Occupational health services	4. Caring for our people - 4.1 Health & Safety - Our approach p. 114-117 4. Caring for our people - 4.1 Health & Safety - Ensuring maximum protection of Health and Safety at our facilities: "Goal Zero" p. 114 4. Caring for our people - 4.1 Health & Safety - 4.1.4 Participation and consultation on Health and Safety p. 122 4. Caring for our people - 4.1 Health & Safety - 4.1.5 Enhancing our safety culture through training and communications p. 123-124 4. Caring for our people - 4.1 Health & Safety - 4.1.6 Road Safety p. 125 4. Caring for our people - 4.1 Health & Safety - 4.1.7 Protecting personnel's health p. 126 4. Caring for our people - 4.1 Health & Safety - 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127 4. Caring for our people - 4.1 Health & Safety - 4.1.9 Contractors' and employees' training on Health & Safety p. 128 4. Caring for our people - 4.1.11 Covid-19 response p. 130	11.9.4	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Occupational Health &amp; Safety</b>				
<b>GRI 403: Occupational Health &amp; Safety (2018)</b>	403-4 Worker participation, consultation, and communication on occupational health and safety	4. Caring for our people - 4.1 Health & Safety - 4.1.2 Hazard identification, risk assessment, and incident investigation p. 120 4. Caring for our people - 4.1 Health & Safety - 4.1.3 Upgrading Health & Safety management structure p. 121 4. Caring for our people - 4.1 Health & Safety - 4.1.4 Participation and consultation on Health and Safety p. 122	11.9.5	
	403-5 Worker training on occupational health and safety	4. Caring for our people - 4.1 Health & Safety - 4.1.5 Enhancing our safety culture through training and communications p. 123-124 4. Caring for our people - 4.1 Health & Safety - 4.1.6 Road Safety p. 125 4. Caring for our people - 4.1 Health & Safety - 4.1.7 Protecting personnel's health p. 126 4. Caring for our people - 4.1 Health & Safety - 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127 4. Caring for our people - 4.1 Health & Safety - 4.1.9 Contractors' and employees' training on Health & Safety p. 128 6. Performance - 6.2 ESG Performance Index p. 192	11.9.6	
	403-6 Promotion of worker health	4. Caring for our people - 4.1 Health & Safety - 4.1.7 Protecting personnel's health p. 126 4. Caring for our people - 4.1 Health & Safety - 4.1.11 Covid-19 response p. 130	11.9.7	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4. Caring for our people - 4.1 Health & Safety - 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127 4. Caring for our people - 4.1 Health & Safety - 4.1.9 Contractors' and employees' training on Health & Safety p. 128	11.9.8	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Occupational Health &amp; Safety</b>				
	403-8 Workers covered by an occupational health and safety management system	4. Caring for our people - 4.1 Health & Safety - Our approach p. 114-117 4. Caring for our people - 4.1 Health & Safety - 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127	11.9.9	
	403-9 Work-related injuries	4. Caring for our People - 4.1 Health & Safety - 4.1.1 Our Health and Safety Performance During 2021 p. 118-119 4. Caring for our People - 4.1 Health & Safety - 4.1.2 Hazard Identification, Risk Assessment and Incident Investigation p. 120 4. Caring for our People - 4.1 Health & Safety - 4.1.5 Enhancing our Safety Culture Through Training and Communications p. 123-124 4. Caring For Our People - 4.1 Health & Safety - 4.1.8 Working With Our Business Partners And Suppliers On Health And Safety Impacts p. 127 6. Performance - 6.2 Esg Performance Index p. 190-191	11.9.10	
	403-10 Work-related ill health	No cases of occupational illness were recorded.	11.9.11	
<b>Material Topic: Employment Practices</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group 1.5 Goals, targets and progress p. 38-39 4. Caring for our people - 4.3 Employment practices - Our approach p. 134 4. Caring for our people - 4.3 Employment Practices - 4.3.1 Human resources management p. 135 4. Caring for our people - 4.3 Employment Practices - 4.3.2 Code of Conduct p. 135 4. Caring for our People - 4.3 Employment Practices - 4.3.4 Workforce breakdown and professional advancement p. 139-141 4. Caring for our people - 4.3.6 Employee Performance Management p. 142-143 4. Caring for our People - 4.3 Employment Practices - 4.3.8 Remuneration system & additional benefits p. 146 5. Acting Responsibly - 5.1 Corporate Governance - 5.1.5 Committees and Policies p. 160-161	11.10.1	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Employment Practices</b>				
<b>GRI 401: Employment (2016)</b>	401-1 New employee hires and employee turnover	4. Caring for our people - 4.3 Employment practices - 4.3.3 Human resources data, p. 136-138 4. Caring for our people - 4.3 Employment practices - 4.3.4 Workforce breakdown and professional advancement p. 139-141 6. Performance - 6.2 ESG Performance Index p. 188-196	11.10.2	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4. Caring for our people - 4.3.8 Remuneration system & additional benefits p. 144-146	11.10.3	
	401-3 Parental leave	Currently not available information - will be included in a next reporting cycle.	11.10.4	
<b>GRI 402: Labor/Management Relations (2016)</b>	402 -1 Minimum notice periods regarding operational changes	There are no significant operational changes since the company is not engaged in upstream activities which involve frequent operational changes. Therefore, minimum notice periods are applied as defined by applicable legislation and collective bargaining agreements, in collaboration with employees' representatives, if applicable.	11.10.5	
<b>GRI 404: Training and Education (2016)</b>	404 - 3 Percentage of employees receiving regular performance and career development reviews	4. Caring for our people - 4.3 Employment practices - 4.3.6 Employee Performance Management p. 142-143 6. Performance - 6.2 ESG Performance Index p. 192		
	414 -1 New suppliers that were screened using social criteria	6. Performance - 6.2 ESG Performance Index p. 188-196	11.10.8	
<b>GRI 414: Supplier Social Assessment (2016)</b>	414 - 2 Negative social impacts in the supply chain and actions taken	4. Caring for our people - 4.1 Health & Safety - 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127 5 Acting responsibly - 5.3 Sustainable supply chain p. 167-168 6. Performance - 6.2 ESG Performance Index p. 188-196 No suppliers with significant actual and potential negative social impacts have been identified.	11.10.9	
<b>Material Topic: Employee education and training</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 4. Caring for our people - 4.1 Health & Safety - 4.1.5 Enhancing our safety culture through training and communications p. 123-124		

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Employee education and training</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries 103-2 The management approach and its components 103-3 Evaluation of the management approach	4. Caring for our people - 4.4 Training and Development - Our approach p. 147 4. Caring for our people - 4.4 Training and Development - 4.4.1 Training management system p. 148 4. Caring for our people - 4.4 Training and Development - 4.4.2 Training programs and topics p. 149 4. Caring for our people - 4.4 Training and Development - 4.4.3 Training and development in 2021 p. 150-151 5. Acting Responsibly - 5.1.5 Committees and Policies p. 160-161		●
<b>GRI 404: Training and Education (2016)</b>	404 -1 Average hours of training per year per employee	4. Caring for our people - 4.4 Training and Development - 4.4.3 Training and development in 2021 p. 150-151 6. Performance - 6.2 ESG Performance Index p. 188-196	11.10.6	●
	404 -2 Programs for upgrading employee skills and transition assistance programs	4. Caring for our people - 4.4 Training and Development - Our approach p. 147 4. Caring for our people - 4.4 Training and Development 4.4.1 Training management system p. 148 4. Caring for our people - 4.4 Training and Development - 4.4.2 Training programs and topics p. 149 4. Caring for our people - 4.4 Training and Development - 4.4.3 Training and development in 2021 p. 150-151	11.10.7	
<b>Material Topic: Equal Opportunities, Diversity &amp; Human Rights</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 4. Caring for our people - 4.3 Employment practices - 4.3.4 Workforce breakdown and professional advancement p. 139-141 4. Caring for our people - 4.3 Employment practices - 4.3.7 Labor relations and trade unions p. 144 4. Caring for our people - 4.3 Employment practices - 4.3.8 Remuneration system & additional benefits p. 144-146	11.11.1	●

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Equal Opportunities, Diversity &amp; Human Rights</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries 103-2 The management approach and its components 103-3 Evaluation of the management approach	4. Caring for our people - 4.5 Equal opportunities, diversity and human rights - Our approach p. 152 4. Caring for our people - 4.5 Equal opportunities, diversity and human rights - 4.5.1 Ensuring equal opportunities and encouraging diversity p. 152-153 4. Caring for our people - 4.5 Equal opportunities, diversity and human rights - 4.5.2 Respect for Human rights p. 153 5. Acting Responsibly - 5.1.5 Committees and Policies p. 160-161	11.11.1	●
<b>GRI 202: Market Presence (2016)</b>	202-2 Proportion of senior management hired from the local community	4. Caring for our people - 4.3 Employment practices - 4.3.3 Human resources data p. 136-138	11.11.2	
<b>GRI 401: Employment (2016)</b>	401-3 Parental leave	Currently not available information - will be included in a next reporting cycle.	11.11.3	
<b>GRI 405: Diversity and Equal Opportunity (2016)</b>	405-1 Diversity of governance bodies and employees	4. Caring for our people - 4.3 Employment practices - 4.3.4 Workforce breakdown and professional advancement p. 141  6. Performance - 6.2 ESG Performance Index p. 195 Annual Financial Report 2021 p. 111-113	11.11.5	●
	405-2 Ratio of basic salary and remuneration of women to men	4. Caring for our people - 4.3 Employment practices - 4.3.8 Remuneration system & additional benefits p. 144-146 6. Performance - 6.2 ESG Performance Index p. 188-196		

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Equal Opportunities, Diversity &amp; Human Rights</b>				
<b>GRI 406: Non-discrimination (2016)</b>	406-1 Incidents of discrimination and corrective actions taken	4. Caring for our people - 4.5 Equal opportunities, diversity and human rights - 4.5.1 Ensuring equal opportunities and encouraging diversity p. 152-153 6. Performance - 6.2 ESG Performance Index p. 188-196	11.11.7	
<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	4. Caring for our people - 4.3 Employment practices - 4.3.7 Labor relations and trade unions p. 144  No such cases.	11.13.2	
<b>GRI 408: Child Labor (2016)</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	4. Caring for our people - 4.5 Equal opportunities, diversity and human rights - 4.5.2 Respect for Human rights p. 153		
<b>GRI 409: Forced or Compulsory Labor (2016)</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	4. Caring for our people - 4.5 Equal opportunities, diversity and human rights - 4.5.2 Respect for Human rights p. 153		
<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 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance - 1.2.2 Business principles p. 21 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 4. Caring for our people - 4.3 Employment practices - 4.3.2 Code of Conduct p. 135 5 Acting Responsibly - 5.1.5 Committees and Policies p. 160-161 5 Acting Responsibly - 5.2 Transparency & ethics, anti-corruption & anti-competitive practices p. 164	11.19.1 11.20.1	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Transparency &amp; ethics, anticorruption &amp; anticompetitive practices</b>				
	205-1 Operations assessed for risks related to corruption	5 Acting Responsibly - 5.1.6 Internal audit, risk management & compliance p. 162 No significant risks related to corruption have been identified.	11.20.2	
<b>GRI 205: Anti-corruption (2016)</b>	205-2 Communication and training about anti-corruption policies and procedures	a) 100% b) 100% c) Not available d) Not available e) Not available 4. Caring for our people - 4.3 Employment practices - 4.3.2 Code of Conduct p. 135 5 Acting Responsibly - 5.1.5 Committees and Policies p. 160-161 5 Acting Responsibly - 5.2 Transparency & ethics, anti-corruption & anti-competitive practices p. 164	11.20.3	
	205-3 Confirmed incidents of corruption and actions taken	No such incidents. 6. Performance - 6.2 ESG Performance Index p. 188-196	11.20.4	
<b>GRI 206: Anti-competitive Behavior (2016)</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No such incidents. 6. Performance - 6.2 ESG Performance Index p. 188-196	11.19.2	
<b>GRI 419: Socioeconomic Compliance (2016)</b>	419-1 Non-compliance with laws and regulations in the social and economic area	No such fines. 6. Performance - 6.2 ESG Performance Index p. 194		
<b>Additional sector disclosures</b>	Describe the approach to contract transparency, including: whether contracts and licenses are made publicly and, if so, where they are published; if contracts or licenses are not publicly available, the reason for this and actions taken to make them public in the future.  List the organization's beneficial owners and explain how the organization identifies the beneficial owners of business partners, including joint ventures and suppliers.	The Group operates with the highest transparency and ethics standards, and as required by applicable legislation. Contracts and licenses are not always publicly available for business confidentiality purposes.  <ul style="list-style-type: none"> <li>Annual Financial Report 2021 p. 152</li> <li>Company website / Investor Relations / Shareholder structure</li> <li>The company's KYC (Know Your Customer) function performs all necessary due diligence for clients and suppliers while the legal department for transactions with potential business partners, joint ventures and mergers &amp; acquisitions, including the identification of the beneficial owners if applicable and identified as material.</li> </ul>	11.20.5	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	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	Reporting Scope and Boundaries p. 10	11.8.1	
	103-2 The management approach and its components	1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34		
	103-3 Evaluation of the management approach	1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 4. Caring for our people - 4.2 Security and Emergency Preparedness & Response p. 131-133		
<b>GRI 306: Effluents and Waste (2016)</b>	306-3 Significant spills	No significant spills during 2021	11.8.2	
<b>Additional sector disclosures</b>	Report the total number of Tier 1 and Tier 2 process safety events, and a breakdown of this total by business activity (e.g., exploration, development, production, closure and rehabilitation, refining, processing, transportation, storage).	Refining: 0 (Applicable only to refining based on Groups activities)	11.8.3	
<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	Reporting Scope and Boundaries p. 10	11.14.1	
	103-2 The management approach and its components	1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34		
	103-3 Evaluation of the management approach	1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 2. Transitioning to a net zero future - 2.2 Low-carbon products p. 44-45 5. Acting responsibly - 5.4 Product Quality and Customer Health & Safety p. 169-171		

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	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	2. Transitioning to a net zero future - 2.2 Low-carbon products p. 44 5. Acting Responsibly - 5.4 Product quality and customer Health & Safety p. 169		
	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	5. Acting Responsibly - 5.4 Product quality and customer Health & Safety p. 169		
<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 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39	11.14.1	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	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	5. Acting responsibly – 5.5 Our Social Product p. 175 6. Performance - 6.2 ESG Performance Index p. 194	11.14.2	●
	201-2 Financial implications and other risks and opportunities due to climate change	2. Transitioning to a net zero future - 2.2.1 Decarbonization Strategy p. 42 2. Transitioning to a net zero future - 2.3.5 Risks and opportunities due to climate change p. 53		
	201-4 Financial assistance received from government	Motor Oil did not receive financial assistance from the government		
<b>GRI 202: Market Presence (2016)</b>	202-2 Proportion of senior management hired from the local community	4. Caring for our people - 4.3 Employment practices - 4.3.3 Human resources data p. 136 -138	11.14.3	
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported	1. Sustainability at Motor Oil Group - 1.2.3 Business Model p. 22 3. Preserving the Environment – 3.2 Environmental Investments p. 80 3. Preserving the Environment – 3.9 Waste & hazardous materials p. 99 3. Preserving the Environment – 3.11 Circular economy & recycling processes p. 109-111 5. Acting Responsibly – 5.5 Our Social Product p. 175 5. Acting Responsibly – 5.6 Society and local communities p. 176	11.14.4	
	203-2 Significant indirect economic impacts	1. Sustainability at Motor Oil Group - 1.2.3 Business Model p. 22 3. Preserving the Environment – 3.3 Environmental innovation, Research & Development p. 82-84 3. Preserving the Environment – 3.11 Circular economy & recycling processes p. 109-111 5. Acting Responsibly – 5.6 Society and local communities p. 176	11.14.5	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Economic value generated and distributed</b>				
<b>GRI 204: Procurement Practices (2016)</b>	204-1 Proportion of spending on local suppliers	6. Performance - 6.2 ESG Performance Index p. 188-196	11.14.6	
<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 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.2 Motor Oil Group at a glance - 1.2.2 Business principles p. 21 1. Sustainability at Motor Oil Group -1.3 Sustainable development strategy p. 28 1. Sustainability at Motor Oil Group -1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group -1.5 Goals, targets and progress p. 38-39 3. Preserving the Environment – 3.1 Environmental policy, risks and management p. 74 5. Acting Responsibly – 5.2 Transparency & ethics, anti-corruption & anti-competitive practices p. 164 5. Acting Responsibly - 5.1 Corporate Governance - 5.1.5 Committees and Policies p. 160-161		●
		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 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 5. Acting responsibly – 5.7 Innovation & digital transformation p. 180-181		●
<b>Non relevant GRI Topic Specific Standard</b>				●

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: ESG impact assessment</b>				
<b>GRI 103: Management Approach (2016)</b>	103-1 Explanation of the material topic and its Boundaries 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group -1.3 Sustainable development strategy p. 28 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 4. Caring for our people - 4.3 Employment practices - 4.3.3 Human resources data p. 136-138 5. Acting responsibly - 5.3 Sustainable supply chain p. 167-168 5. Acting responsibly - 5.6 Society and Local Communities p. 176		●
<b>GRI 202 - Market Presence (2016)</b>	202-2 Proportion of senior management hired from the local community	4. Caring for our people - 4.3 Employment practices - 4.3.3 Human resources data p. 136-138		●
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported	1. Sustainability at Motor Oil Group - 1.2.3 Business Model p. 22 3. Preserving the Environment - 3.2 Environmental Investments p. 80 3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 5. Acting Responsibly - 5.5 Our Social Product p. 175 5. Acting Responsibly - 5.6 Society and local communities p. 176		

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: ESG impact assessment</b>				
<b>GRI 204: Procurement Practices (2016)</b>	204-1 Proportion of spending on local suppliers	5. Acting responsibly - 5.3 Sustainable supply chain p. 167-168 5. Acting Responsibly - 5.6 Society and local communities p. 176 6. Performance - 6.2 ESG Performance Index p. 188-196		
<b>GRI 413: Local Communities (2016)</b>	413-1 Operations with local community engagement, impact assessments and development programs	5. Acting responsibly - 5.5 Our Social Product p. 175 5. Acting Responsibly - 5.6 Society and local communities p. 176		
<b>GRI 308: Supplier Environmental Assessment (2016)</b>	308-1 New suppliers that were screened using environmental criteria	5. Acting responsibly - 5.3 Sustainable supply chain p. 167-168 6. Performance - 6.2 ESG Performance Index p. 188-196		
<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 103-2 The management approach and its components 103-3 Evaluation of the management approach	Reporting Scope and Boundaries p. 10 1. Sustainability at Motor Oil Group - 1.1 ESG highlights 2021 p. 14 1. Sustainability at Motor Oil Group - 1.3 Sustainable development strategy p. 28 1. Sustainability at Motor Oil Group - 1.4 Material issues & stakeholder engagement p. 34 1. Sustainability at Motor Oil Group - 1.5 Goals, targets and progress p. 38-39 2. Transitioning to a net zero future - 2.1 Decarbonization Strategy p. 42 2. Transitioning to a net zero future - Low-carbon products p. 44 3. Preserving the Environment - 3.2 Environmental Investments p. 80-81 5. Acting responsibly - 5.5 Our Social Product p. 175 Annual Financial Report 2021 p. 99, 222	11.2.1	●
	201-1 Direct economic value generated and distributed	5. Acting responsibly - 5.5 Our Social Product p. 175 6. Performance - 6.2 ESG Performance Index p. 188-196	-	●
<b>GRI 201: Economic Performance (2016)</b>	201-2 Financial implications and other risks and opportunities due to climate change	2. Transitioning to a net zero future - 2.2.1 Decarbonization Strategy p. 42 2. Transitioning to a net zero future - 2.3.5 Risks and opportunities due to climate change p. 53	11.2.2	
	201-4 Financial assistance received from government	Motor Oil has not received financial assistance from the government.	-	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Material Topic: Low-carbon investments &amp; portfolio climate resilience</b>				
<b>GRI 203: Indirect Economic Impacts (2016)</b>	203-1 Infrastructure investments and services supported	1. Sustainability at Motor Oil Group - 1.2.3 Business Model p. 22 3. Preserving the Environment - 3.2 Environmental Investments p. 80 3. Preserving the Environment - 3.9 Waste & hazardous materials p. 99 3. Preserving the Environment - 3.11 Circular economy & recycling processes p. 109-111 5. Acting Responsibly - 5.5 Our Social Product p. 175 5. Acting Responsibly - 5.6 Society and Local Communities p. 176	-	
<b>GRI 305: Emissions (2016)</b>	305-5 Reduction of GHG emissions	2. Transitioning to a net zero future - 2.4 Energy efficiency & GHG emissions p. 54 3. Preserving the Environment - 3.2 Environmental Investments p. 80 6. Performance - 6.2 ESG Performance Index p. 188-196	11.2.3	
<b>Additional sector disclosures</b>	Describe the organization's approach to public policy development and lobbying on climate change	Message from the Head of ESG p. 61.3 Sustainable development strategy p. 28 2. Transitioning to a net zero future - 2.1 Decarbonization Strategy p. 42 2. Transitioning to a net zero future - Low-carbon products p. 44 3. Preserving the Environment - 3.2 Environmental Investments p. 80	11.2.4	
<b>Non-material topics: Water management</b>				
<b>GRI 303: Water and Effluents (2018)</b>	303-1 Interactions with water as a shared resource	3. Preserving the environment - 3.6 Water management p. 93	11.6.2	
	303-2 Management of water discharge-related impacts	3. Preserving the environment - 3.10 Effluents management p. 106-108	11.6.3	
	303-3 Water withdrawal	3. Preserving the environment - 3.6 Water management p. 93 6. Performance - 6.2 ESG Performance Index p. 188-196	11.6.4	
	303-4 Water discharge	3. Preserving the environment - 3.10 Effluents management p. 106-108 6. Performance - 6.2 ESG Performance Index p. 188-196	11.6.5	
	303-5 Water consumption	3. Preserving the environment - 3.6 Water management p. 93 6. Performance - 6.2 ESG Performance Index p. 188-196	11.6.6	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Non-material topics: Rehabilitation &amp; Biodiversity</b>				
<b>GRI 304: Biodiversity (2016)</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	3. Preserving the Environment - 3.5 Rehabilitation & Biodiversity p. 90-92	11.4.2	
	304-2 Significant impacts of activities, products and services on biodiversity	3. Preserving the Environment - 3.5 Rehabilitation & Biodiversity p. 90-92	11.4.3	
	304-3 Habitats protected or restored	3. Preserving the Environment - 3.5 Rehabilitation & Biodiversity p. 90-92	11.4.4	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	No parts of the refinery or other facilities operate in natural habitats or protected areas which might be affected by their activities. 3. Preserving the Environment - 3.5 Rehabilitation & Biodiversity p. 90-92	11.4.5	
<b>GRI 402: Labor/Management Relations (2016)</b>	402-1 Minimum notice periods regarding operational changes	There are no significant operational changes since the company is not engaged in upstream activities which involve frequent operational changes. Therefore, minimum notice periods are applied as defined by applicable legislation and collective bargaining agreements, in collaboration with employees' representatives, if applicable.	11.7.2	
<b>GRI 404: Training and Education (2016)</b>	404-2 Programs for upgrading employee skills and transition assistance programs	4. Caring for our people - 4.4 Training and Development - Our approach p. 147 4. Caring for our people - 4.4 Training and Development 4.4.1 Training management system p. 148 4. Caring for our people - 4.4 Training and Development - 4.4.2 Training programs and topics p. 149 4. Caring for our people - 4.4 Training and Development - 4.4.3 Training and development in 2021 p. 150-151	11.7.3	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Non-material topics: Rehabilitation &amp; Biodiversity</b>				
<b>Additional sector disclosures</b>	List the operational sites that: · have closure and rehabilitation plans in place; · have been closed; · are in the process of being closed.	Not applicable - the Group is not engaged in upstream activities.	11.7.4	
	List the decommissioned structures left in place and describe the rationale for leaving them in place.	There are no decommissioned structures left in place - The Group is not engaged in upstream activities.	11.7.5	
	Report the total monetary value of financial provisions for closure and rehabilitation made by the organization, including post-closure monitoring and aftercare for operational sites.	Not applicable - the Group is not engaged in upstream activities.	11.7.6	
<b>Non-material topics: Local communities</b>				
<b>GRI 413: Local Communities (2016)</b>	413-1 Operations with local community engagement, impact assessments, and development programs	5. Acting responsibly - 5.5 Our Social Product p. 175 5. Acting Responsibly - 5.6 Society and local communities p. 176	11.15.2	
	413-2 Operations with significant actual and potential negative impacts on local communities	Applicable mainly to the refinery 4. Caring for our people - 4.2 Security and Emergency Preparedness & Response p. 131	11.15.3	
<b>Additional sector disclosures</b>	Report the number and type of grievances from local communities identified, including: · percentage of the grievances that were addressed and resolved; · percentage of the grievances that were resolved through remediation.	The Group is in close collaboration and engagement with local communities and generates a significant positive socioeconomic impact. Since the Group is not engaged in upstream activities, there are no grievances from local communities.	11.15.4	
	List the decommissioned structures left in place and describe the rationale for leaving them in place.	There are no decommissioned structures left in place - The Group is not engaged in upstream activities.	11.7.5	

GRI Standard	Disclosure	Reference/Comments	GRI Sector Standard Reference No.	External Assurance
<b>Non-material topics: Local communities</b>				
<b>Additional sector disclosures</b>	Report the total monetary value of financial provisions for closure and rehabilitation made by the organization, including post-closure monitoring and aftercare for operational sites.	Not applicable - the Group is not engaged in upstream activities.	11.7.6	
<b>Topics in the GRI 11 Oil &amp; Gas sector determined as not material</b>				
<b>TOPIC</b>		<b>EXPLANATION</b>		
11.12 Forced labor and modern slavery		Forced labor and modern slavery has not come up as material issue in our materiality analysis and they are not relevant with MOTOR OIL activity. MOTOR OIL abolishes forced labor and modern slavery.		
11.16 Land and resource rights		Not applicable to MOTOR OIL since the company has no upstream operations.		
11.17 Rights of indigenous peoples		Not applicable to MOTOR OIL since the company has no upstream operations and is not involved in any kind of incidents of violations of indigenous people.		
11.21 Payments to governments		The topic has not come up as material according with the materiality analysis performed. However, information regarding this topic is provided at 5.1.8. Tax governance as well as at the Annual Financial Report 2021 p. 8, 17, 151		
11.22 Public policy		Public Policy has not come up as material issue in our materiality analysis. MOTOR OIL does not make any financial or in-kind political contributions.		

6.5

SASB Table

Topic	Accounting Metric	Category	Unit of measure	Code	Reference
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	Metric tons (t) CO <sub>2</sub> -e, Percentage (%)	EM-RM-110a.1	2,180,321.53
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and analysis	n/a	EM-RM-110a.2	Not applicable 1.5 Goals, targets and progress p. 38, 2.1.1 Reduction targets and measures p. 43, 2.4.5 CO2 emissions p. 67-71, 6.2 ESG Performance Index p. 188
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N <sub>2</sub> O), (2) SOx, (3) particulate matter (PM10), H2S, and (5) volatile organic compounds (VOCs)	Quantitative	Metric tons (t)	EM-RM-120a.1	(1) 2,310 (2) 2,819 (3) 121.4 (4) 0 (5) 3,290
	Number of refineries in or near areas of dense population	Quantitative	Number	EM-RM-120a.2	1
Water Management	(1) Total fresh water withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (m <sup>3</sup> ), Percentage (%)	EM-RM-140a.1	(1) 4,471 (2) 59% <sup>23</sup> (3) not available
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Quantitative	Number	EM-RM-140a.2	0
Hazardous Materials Management	Amount of hazardous waste generated, percentage recycled	Quantitative	Metric tons (t), Percentage (%)	EM-RM-150a.1	6,935 MT 72%

<sup>23</sup>Percentage only for MOH Refinery

Topic	Accounting Metric	Category	Unit of measure	Code	Reference
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees	Quantitative	Rate	EM-RM-320a.1	1a: 2.05 1b: 0 2a: 0 2b: 0 3: not available
	Discussion of management systems used to integrate a culture of safety	Discussion and analysis	n/a	EM-RM-110a.2	4.1 Health & Safety p. 114-117, 4.1.2 Hazard identification, risk assessment and incident investigation p. 120, 4.1.3 Upgrading Health & Safety management structure p. 121, 4.1.4 Participation and consultation on Health and Safety p. 122, 4.1.5 Enhancing our safety culture through training and communications p. 123-124, 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127, 4.1.9 Contractors' and employees' training on Health & Safety p. 128, 4.1.10 Contractors' and employees' training on Health & Safety p. 129, 4.1.11 Covid-19 response p. 130
Product Specifications & Clean Fuel Blends	Percentage of Renewable Volume Obligation (RVO) met through: (1) production of renewable fuels, (2) purchase of "separated" renewable identification numbers (RIN)	Quantitative	Percentage (%)	EM-RM-410a.1	(1) Biodiesel blending mandate 7% & Bioethanol mandate 3.3%
Pricing Integrity & Transparency	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation	Quantitative	Reporting currency	EM-RM-520a.1	0
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and analysis	n/a	EM-RM-530a.1	1.4.1 Stakeholder engagement and dialogue p. 37, 1.4.2 Participation in organizations p. 37, 2.2.1 Hydrogen's role in our decarbonization strategy p. 46-47, 2.4.5 CO2 emissions p. 67
Activity Metric	Category	Units of measure	Code	Reference	
Refining operating capacity	Quantitative	Million barrels per calendar day (MBPD)	Million barrels per calendar day (MBPD)	0.186 MBPD	

6.6

# TCFD Table

<b>Governance</b> Disclose the organization's governance around climate-related risks and opportunities	Describe the Board's oversight of the climate-related risks and opportunities.	2.3.1 Climate Risk Governance p. 50 3.2 Environmental investments - Our approach p. 80-81, 5.1.6 Internal audit, risk management & compliance p. 162
	Describe management's role in assessing and managing climate-related risks and opportunities.	2.3.1 Climate Risk Governance p. 50 2.3.3 ESG/Climate Risk Management p. 52 Annual Financial Report 2021 p. 91, 138-139
<b>Strategy</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.	Describe the climate related risks and opportunities the organization has identified over the short, medium, and long term.	2.1.1 Reduction targets and measures p. 43 2.3.2 Strategy p. 51, 2.3.5 Risks and opportunities due to climate change p. 53 3.1.3 Environmental risk management p. 78 Annual Financial Report 2021 p. 65-66
	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	1.3.2 ESG impact assessment p. 32, 1.3.3 EU taxonomy alignment p. 32-33, 2.3.2 Strategy p. 51, 2.3.5 Risks and opportunities due to climate change p. 53
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	2.1 Decarbonization Strategy p. 42, 2.1.1 Reduction targets and measures p. 43, 2.2.2 Low-carbon investments & portfolio climate resilience p. 48-49
<b>Risk Management</b> Disclose how the organization identifies, assesses, and manages climate-related risks.	Describe the organization's processes for identifying and assessing climate-related risks.	2.3.1 Climate Risk Governance p. 50 2.3.3 ESG/Climate Risk Management p. 52
	Describe the organization's processes for managing climate related risks.	2.1.1 Reduction targets and measures p. 43 2.3 Managing climate risk p. 49 2.3.1 Climate Risk Governance p. 50 2.3.3 ESG/Climate Risk Management p. 52 3.2 Environmental Investments p. 80-81 Annual Financial Report 2021 p. 61-62, 69-70
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	2.3.1 Climate Risk Governance p. 50 2.3.2 Strategy p. 51 2.3.3 ESG/Climate Risk Management p. 52
<b>Metrics &amp; Targets</b> Disclose the metrics and targets used to assess and manage relevant climate related risks and opportunities where such information is material.	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2.1.1 Reduction targets and measures p. 43 2.3.4 Climate Related Metrics p. 52
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	2.4.5 CO <sub>2</sub> emissions p. 67-71 6.2 ESG Performance Index p. 188-191
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	1.1 ESG highlights 2021 p. 14, 1.3.3 EU taxonomy alignment p. 32-33, 1.5 Goals, targets and progress p. 38, 2.1.1 Reduction targets and measures p. 43, 2.2.2 Low-carbon investments & portfolio climate resilience p. 48-49 2.3.2 Strategy p. 51, 2.3.4 Climate Related Metrics p. 52, 2.4.3 Commitment to energy efficiency p. 60-62, 2.4.4 Energy use and reductions p. 63-66, 2.4.5 CO <sub>2</sub> emissions p. 67-71, 3.2 Environmental investments p. 80, 3.4 Air quality p. 85-89, 3.6 Water management p. 93 3.6.2 Our performance p. 95-96

6.7

# Greek Sustainability Code Table

In the following table our answers to the Greek Sustainability Code criteria (LEVEL A) are provided.

Pillar	Criteria	References (ESG Report 2021)
<b>Strategy</b>	1. Strategic Analysis & Action	Message from CEO p. 4 1.2.3 Business Model p. 22-23 1.2.5 ESG Initiatives, rating and awards p. 25 1.3 Sustainable development strategy p. 28-33 1.3.2 ESG impact assessment p. 32 κα1 1.3.3. EU taxonomy alignment p. 32-33 2.3.1 Climate Risk Governance p. 50 2.3.2 Strategy p. 51 2.3.3 ESG/Climate Risk Management p. 52 2.3.5 Risks and opportunities due to climate change p. 53 6.1.1 Reporting Standards p. 184 6.1.7 UN Global Compact - Global Reporting Initiative - Sustainable Development Goals p. 187
	2. Materiality	1.3 Sustainable development strategy p. 28 1.4 Material issues & stakeholder engagement p. 34 2.3.1 Climate Risk Governance p. 50 2.3.2 Strategy p. 51 2.3.3 ESG/Climate Risk Management p. 52 2.3.5 Risks and opportunities due to climate change p. 53
	3. Objectives	Message from CEO p. 4 1.3 Sustainable development strategy p. 28 1.5 Goals, targets and progress p. 38-39
	4. Management of Value Chain	Message from CEO p. 4 1.2.4 Value chain 1.4.1 Stakeholder engagement and dialogue p. 35-37 1.3 Sustainable development strategy p. 28 5.3 Sustainable supply chain p. 167-168
	5. Responsibility	1.3 Sustainable development strategy p. 28 2.3.1 Climate Risk Governance p. 50 5.1 Corporate Governance p. 156 5.1.5 Committees and Policies p. 160-161 5.2 Transparency & ethics, anti-corruption & anti-competitive practices p. 164
<b>Management Procedure</b>		1.2.2 Business principles p. 21 1.3 Sustainable development strategy p. 28 2.4.1 Our energy management policy p. 55 3.1.2 Environmental and Energy Management System p. 76-77 4.1 Health & Safety p. 114 4.1.6 Road safety p. 125 4.1.8 Working with our business partners and suppliers on Health and Safety impacts p. 127 5.1.1 Corporate Governance Code p. 157 5.1.5 Committees and Policies p. 160-161 5.1.6 Internal audit, risk management & compliance p. 162 5.2 Transparency & ethics, anti-corruption & anti-competitive practices p. 164-165 5.2.3 Whistleblowing and Grievance mechanism p. 166 5.4 Product quality and customer Health & Safety p. 169 6.1.1 Reporting Standards p. 184 6.2 ESG Performance Index p. 188-196
	6. Rules & Processes	

Pillar	Criteria	References (ESG Report 2021)
<b>Management Procedure</b>	7. Monitoring	1.3 Sustainable development strategy p. 28 1.1 ESG Highlights 2021 p. 14 1.2.1 Motor Oil Group at a glance p. 15 4.3.3 Human resources data p. 136-138 2.4.4 Energy use and reductions p. 63-66 2.4.5 CO2 emissions p. 67-71 3.4 Air quality p. 85-89 3.6 Water management p. 93 3.9 Waste & hazardous materials – Our approach p. 99 3.9.4 Our performance p. 102-105 3.10 Effluents management p. 107-108 3.11 Circular economy & recycling processes p. 110
	8. Incentive and reward systems for Sustainable Development	4.3.8 Remuneration system & additional benefits p. 144-146 5.1.4 The suitability and evaluation of the board p. 160 5.1.5 Committees and Policies p. 160-161
	9. Stakeholder Engagement	1.4 Material issues & stakeholder engagement p. 34
	10. Product Responsibility and Innovation	1.3 Sustainable development strategy p. 28 2.1.1 Hydrogen’s role in our decarbonization strategy p. 46-47 2.4 Low-carbon products p. 54 3.3 Environmental innovation, Research & Development p. 82-84 5.4 Product quality and customer Health & Safety p. 169
<b>Environment</b>	11. Usage of Natural Resources	1.3 Sustainable development strategy p. 28 2.4 Energy efficiency & GHG emissions p. 54 2.4.5 CO2 emissions p. 67-71 3.5 Rehabilitation & Biodiversity p. 90-92 3.6 Water management p. 93 3.7 Protection of the marine environment p. 97 3.9 Waste & hazardous materials p. 99 3.10 Effluents management p. 106-108 3.11 Circular economy & recycling processes p. 109-111 6.2 ESG Performance Index p. 188-196
	12. Resource Management	1.3 Sustainable development strategy p. 28 1.5 Goals, targets and progress p. 38 2.1 Decarbonization Strategy p. 40 2.4.4 Energy use and reductions p. 63-66 3.1.2 Environmental and Energy Management System p. 76-77 3.6 Water management p. 93 6.2 ESG Performance Index p. 188-196
	13. Climate-relevant emissions	1.3 Sustainable development strategy p. 28 1.3.1 Our energy transition strategic plan p. 29-31 2.1 Decarbonization Strategy p. 40 1.3.2 ESG impact assessment p. 32 1.3.3 EU taxonomy alignment p. 32-33 2.3 Managing climate risk p. 49 2.3.5 Risks and opportunities due to climate change p. 53 2.4 Energy efficiency & GHG emissions p. 54 2.4.5 CO2 emissions p. 67-71 3.4 Air quality p. 85-89 6.2 ESG Performance Index p. 188-196
<b>Society</b>	14. Employment Rights	4.1 Health & Safety p. 114-117 4.3.2 Code of Conduct p. 135 4.3.3 Human resources management p. 136-138 4.3.5 Talent acquisition p. 142 4.3.8 Remuneration system & additional benefits p. 4.5 Equal opportunities, diversity and human rights p. 152 4.3.7 Labor relations and trade unions p. 144 4.3.8 Remuneration system & additional benefits p. 144-146 6.2 ESG Performance Index p. 188-196

Pillar	Criteria	References (ESG Report 2021)
<b>Society</b>	15. Equal Opportunities	4.3.2 Code of Conduct p. 135 4.3.3 Human resources data p. 136-138 4.3.5 Talent acquisition p. 142 4.3.8 Remuneration system & additional benefits p. 144-146 4.5 Equal opportunities, diversity and human rights p. 152 4.5.1 Ensuring equal opportunities and encouraging diversity p. 152-153 4.5.2 Respect for human rights p. 153
	16. Qualifications	4.3 Employment practices p. 134 4.3.5 Talent acquisition p. 142
	17. Human Rights in the supply chain	4.3.2 Code of Conduct p. 135 4.5.2 Respect for human rights p. 153 5.3 Sustainable supply chain p. 167-168
	18. Corporate Citizenship	5.5 Our social product p. 175 5.6 Society and local communities p. 176
	19. Initiatives and Political Influence	1.2.5 ESG Initiatives, rating and awards p. 25 1.4.2 Participation in organizations p. 37 6.1.1 Reporting Standards p. 184 6.1.7 UN Global Compact - Global Reporting Initiative - Sustainable Development Goals p. 187  MOTOR OIL does not make any financial or in-kind political contributions.
	20. Corruption prevention and alleviation	5.1.1 Corporate Governance Code p. 157 5.1.5 Committees and Policies p. 160-161 5.1.6 Internal audit, risk management & compliance p. 162 5.2 Transparency & ethics, anti-corruption & anti-competitive practices p. 164-165 5.2.3 Whistleblowing and Grievance mechanism p. 166 6.2 ESG Performance Index p. 188-196

6.8

# Accountability Principles Standard AA1000AP (2018) Index

Principle applied	Methods	Reference in the Report
<b>Inclusivity</b>	Identification of key stakeholders and dialogue to understand key issues	1.3 Sustainable development strategy (p. 28) 1.4 Material issues & stakeholder engagement (p. 34)
<b>Materiality</b>	Identification of issues which are important to the company and its stakeholders	1.4 Material issues & stakeholder engagement (p. 34)
<b>Responsiveness</b>	Responsiveness to key issues and transparency on performance	1.2 Motor Oil Group at a glance (p. 15) 1.3 Sustainable development strategy (p. 28) 2.1 Decarbonization Strategy (p. 42) 2.2 Low-carbon products (p. 44) 2.3 Managing climate risk (p. 49) 2.4 Energy efficiency & GHG emissions (p. 54) 3.1 Environmental policy, risks and management (p. 74-75) 3.2 Environmental investments (p. 80) 3.3 Environmental innovation, Research & Development (p. 82-84) 3.4 Air quality (p. 85-89) 3.5 Rehabilitation & Biodiversity (p. 90-92) 3.6 Water management (p. 93) 3.7 Protection of the marine environment (p. 97) 3.8 Noise management (p. 98) 3.9 Waste & hazardous materials (p. 99) 3.10 Effluents management (p. 106-108) 3.11 Circular economy & recycling processes (p. 109-111) 4.1 Health & Safety (p. 114-117) 4.2 Security and Emergency Preparedness & Response (p. 131) 4.3 Employment practices (p. 134) 4.4 Training and Development (p. 147) 4.5 Equal opportunities, diversity and human rights (p. 152) 5.1 Corporate Governance (p. 156) 5.2 Transparency & ethics, anti-corruption & anti-competitive practices (p. 164) 5.3 Sustainable supply chain (p. 167-168) 5.4 Product quality and customer Health & Safety (p. 169) 5.5 Our social product (p. 175) 5.7 Innovation & digital transformation (p. 180-181)
<b>Impact</b>	Analysis of direct and indirect impact of the company's actions	1.2 Motor Oil Group at a glance (p. 15) 2.1 Decarbonization Strategy (p. 42) 2.2 Low-carbon products (p. 44) 2.3 Managing climate risk (p. 49) 2.4 Energy efficiency & GHG emissions (p. 54) 3.1 Environmental policy, risks and management (p. 74-75) 3.3 Environmental innovation, Research & Development (p. 90-92) 3.4 Air quality (p. 85-89) 3.5 Rehabilitation & Biodiversity (p. 90-92) 3.6 Water management (p. 93) 3.7 Protection of the marine environment (p. 97) 3.8 Noise management (p. 98) 3.9 Waste & hazardous materials (p. 99) 3.10 Effluents management (p. 106-108) 3.11 Circular economy & recycling processes (p. 109-111) 4.1 Health & Safety (p. 114-117) 4.2 Security and Emergency Preparedness & Response (p. 131) 4.3 Employment practices (p. 134) 4.4 Training and Development (p. 147) 4.5 Equal opportunities, diversity and human rights (p. 152) 5.3 Sustainable supply chain (p. 167-168) 5.4 Product quality and customer Health & Safety (p. 169) 5.5 Our social product (p. 175) 5.6 Society and local communities (p. 176) 5.7 Innovation & digital transformation (p. 180-181)

6.9

# Material Topics List

	Material Issue	Description
<b>ENVIRONMENTAL</b>	Energy efficiency and 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 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.
<b>SOCIAL (&amp; LABOR)</b>	Occupational health & safety	This has emerged as the most material issue for the Reporting Group and reflects our moral obligation and business necessity to provide a secure and fair workplace by preventing 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.

	Material Issue	Description
<b>GOVERNANCE</b>	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.

6.10

# Independent Assurance Statement



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**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 2021 (“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)
  - Employment practices GRI 404-3 (2016), GRI 103 (2016)
  - 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 2021 - 31 December 2021 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 197-225.

We performed assurance services in accordance with the provisions of “International Standard on Assurance Engagements ISAE 3000 – 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.

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### 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 2021 – 31 December 2021 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 197-225 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 2021 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.

## Deloitte.

- 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, 06 October 2022

The Certified Public Accountant

#### Dimitris Katsibokis

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