



2025 Sustainability Statement

Chapter C of 2025
Annual Financial Report



Photo from the pier at the Elefsina Industrial Installations of HELLENiQ ENERGY

A seagull nest created near a mooring point prompted immediate care and protection. Following notification from ANIMA – Hellenic Wildlife Care Association, targeted measures were implemented to safeguard the nest and support the healthy development of the chicks.

A small yet authentic story that clearly reflects HELLENiQ ENERGY's commitment to biodiversity protection and to living in harmony with the natural environment.

HELLENiQ ENERGY is presenting its Sustainability Statement for the year 2025 in accordance with the European Sustainability Reporting Standards (ESRS), which forms part of the Corporate Sustainability Reporting Directive (CSRD). This is an excerpt from HELLENiQ ENERGY's 2025 Annual Financial Report.

C

Sustainability Statement

The year 2025 marks the second consecutive year in which HELLENiQ ENERGY Holdings S.A. ("HELLENiQ ENERGY" or the "Company"), or, where reference is made to the group of companies comprising the HELLENiQ ENERGY Group (the "HELLENiQ ENERGY Group" or the "Group"), publishes its Sustainability Statement (the "Statement") in accordance with the Directive (EU) 2022/2464 and the European Union Corporate Sustainability Reporting Directive (CSRD). The Statement contributes significantly to enhancing transparency and actively supporting a more meaningful dialogue with stakeholders, by providing comprehensive qualitative information and quantitative data on all material sustainability topics.

At the core of the Statement are the Impacts, Risks and Opportunities (IROs) that are considered material, both from an impact materiality perspective, relating to impacts on the environment and society, and from a financial materiality perspective for the Group, as identified through the Double Materiality Assessment (DMA). The Statement incorporates all required disclosures in accordance with the European Sustainability Reporting Standards (ESRS), across the Environmental, Social and Governance (ESG) pillars.

The Statement presents the Group's performance in relation to environmental, social and governance matters for the period from 1 January 2025 to 31 December 2025. The data disclosed are consolidated at Group level, with limited exceptions in specific areas, as described in the relevant sections of the Statement. Compared to the previous year, the Statement includes, for the first time, Enerwave, which has been fully integrated into the Group and now contributes to the Group's overall sustainability footprint.

In line with ESRS requirements, the Group conducted a Double Materiality Assessment covering all identified IROs and encompassing the entire value chain. The assessment relates to the current financial year 2025, as well as to future time horizons, namely the short-term (2026), medium-term (2027–2030) and long-term (2031–2036).

Taking into account all business activities, associated assets and business plans, HELLENiQ ENERGY has identified 32 material IROs across 11 sustainability thematic areas (covering 8 ESRS Sustainability Matters), as follows:

Environmental (E): Climate change mitigation and adaptation, Pollution, Water

Social (S): Health, safety and well-being, Employee consultation and participation, Training, Local community and economic impact, Mobility, Energy (access and availability)

Governance (G): Corporate culture, Cybersecurity

The identified IROs exhibit significant interdependencies across all stages of the value chain and throughout the Group's operations. The nature of these interconnections necessitates the adaptation of strategy, the strengthening of governance systems, the updating of risk management frameworks, and the continuous improvement of day-to-day operational processes, in line with the Group's integrated and multi-dimensional transition strategy.

Following the completion of the Double Materiality Assessment, and for each material IRO, the Group complied with all relevant ESRS disclosure requirements, providing comprehensive information on:

- corporate governance and oversight arrangements,
- strategy and business planning,
- policies and actions,
- management systems,
- metrics (Key Performance Indicators – "KPIs") and targets.

Indicatively, the Sustainability Statement includes information and data in accordance with:

- ESRS E1, on total greenhouse gas emissions and the Group's plans for climate change mitigation, together with a climate scenario assessment of the Group's assets within the framework of its climate change adaptation management approach;
- ESRS E2, on policies and measures to mitigate air, water and soil pollution;
- ESRS E3, on the sustainable management of water resources;
- ESRS S1, on health and safety KPIs and targets, workforce-related indicators and the Group's work-life balance management approach;
- ESRS S3, on the direct, indirect and induced positive impacts and footprint not only on the Greek economy, but also on the economies of other countries where the Group operates, through interactions with suppliers, customers, consumers and affected communities, including the number of beneficiaries of corporate responsibility initiatives;
- ESRS S4, on the Group's active engagement with consumers and end-users to enhance access to conventional and sustainable energy products and mobility services;
- ESRS G1, on strengthening ethical culture, integrity and accountability across the Group; and
- the relevant sector-specific standard addressing potential cybersecurity risks, such as data breaches.

Additionally, the Statement includes full disclosures pursuant to Article 8 of the EU Taxonomy Regulation, relating to the Group's taxonomy-eligible and taxonomy-aligned environmentally sustainable activities.

HELLENiQ ENERGY remains committed to the continuous enhancement of the completeness, clarity and comprehensibility of information on material environmental, social and governance matters. The integration of both impact and financial materiality into decision-making processes constitutes a key driver for the adaptation of strategy, the strengthening of the Group's resilience, and the advancement of sustainable development across the value chain.



C.1 General Disclosures - ESRS 2

ESRS 2 – General Disclosures

Basis for Preparation

BP-1	General Basis for Preparation of Sustainability Statements
BP-2	Disclosures in Relation to Specific Circumstances

Governance

GOV-1	The Role of Administrative, Management, and Supervisory Bodies
GOV-2	Information provided to and sustainability matters addressed by the HELLENIQ ENERGY's Administrative, Management and Supervisory bodies
GOV-3	Integration of Sustainability-Related Performance in Incentive Schemes
GOV-4	Statement on Due Diligence
GOV-5	Risk Management and Internal Controls over Sustainability Reporting

Strategy

SBM-1	Strategy, Business Model and Value Chain
SBM-2	Interests and Views of Stakeholders
SBM-3	Material Impacts, Risks and Opportunities and their interaction with Strategy and Business Model

Impact, Risk and Opportunity Management

IRO-1	Description of the Process to Identify and Assess Material IROs
IRO-2	Disclosure Requirements in ESRS Covered by HELLENIQ ENERGY's Sustainability Statement



ESRS 2 - General Disclosures

Basis for Preparation

BP-1 - General Basis for Preparation of Sustainability Statements

This Statement presents the performance of HELLENiQ ENERGY Group, on ESG matters for the period from 1 January 2025 to 31 December 2025. The compilation and consolidation of the data were carried out at the Group level, using the same scope of consolidation applied in the Group's 2025 consolidated Financial Statements. Any specific deviations per disclosure are presented in the corresponding sections of the Statement. [ESRS 2-BP-1-5-(a)]

In 2025, a particularly significant agreement was concluded between HELLENiQ ENERGY and Edison International Shareholdings S.p.A. regarding the acquisition of 50% of the share capital of Elpedison B.V., which held 100% of the shares of its Greek subsidiary, "ELPEDISON Power Generation Single Member Societe Anonyme" (ELPEDISON). On 15 July 2025, following the necessary approvals from Greek and international authorities, both Elpedison B.V. and ELPEDISON were fully integrated into the HELLENiQ ENERGY Group as wholly owned subsidiaries. ELPEDISON is one of the leading companies in the Greek energy market, operating in electricity generation and supply, as well as in natural gas distribution. This acquisition represents a strategic milestone for the Group, strengthening its presence in Southeastern Europe. Furthermore, on 12 November 2025, ELPEDISON was renamed as Enerwave, adopting a new corporate identity and a renewed vision.

It should be noted that certain affiliated companies and joint ventures have been excluded from the scope of the Sustainability Statement, either because their activities do not give rise to significant sustainability impacts, or because operational control is not exercised by the Group. Specifically, exclusions apply to certain companies in the Refining and Petrochemical segment (E.A.K.A.A. S.A. and DMEP HOLDCO LTD), the Marketing segment (VLPFG PLANT LTD and SAFCO S.A.) and the Renewable Energy Sources (RES), Power, and Gas segment (DEPA INTERNATIONAL PROJECTS S.A.). [ESRS 2-BP-1-5-(b)-(i), (ii)]

Within the framework of this Statement, and taking into account the significant changes that occurred in the Group during the current period compared to the previous one, a DMA was conducted for sustainability IROs. The assessment was carried out based on predefined parameters in accordance with the principles of the ESRS. These parameters included, among others, stakeholder feedback, sustainability IROs, the volume and geographical distribution of sales and the number of employees, as well as dependencies and impacts on ecosystems, energy, fuels, marine resources, and people. The assessment also drew on the materiality criteria of ESRS 1 (para. 31), which focus on the relevance of information, i.e., its significance for depicting the topic and its usefulness for decision-making by users, both from a financial perspective and from the perspective of impacts. More detailed information on the approach and the criteria used for assessing impacts and risks is provided in the section "Impact, Risk and Opportunity Management – Disclosures on the Double Materiality Assessment Process".

In accordance with the ESRS and the relevant definitions set out therein, the DMA, and by extension this Sustainability Statement, covers the entire value chain of the Group (upstream, own operations, and downstream). The upstream segment includes activities such as the sourcing and transportation of raw materials from first-tier suppliers, i.e., those providing materials or services directly to the Group. The Group's operational activities (own operations) include all activities of its subsidiaries, such as refining, trading, hydrocarbon exploration and production, as well as renewable energy and e-mobility sectors. Finally, the downstream segment mainly concerns the use of final products, such as fuels, by consumers. The assessment was conducted systematically, assessing each segment of the value chain with the aim of mapping internal stakeholders and identifying material IROs that affect the Group's sustainability. [ESRS 2-BP-1-5-(c)]

The Group's intellectual and industrial property rights—such as patents, trademarks, trade secrets, know-how, and copyright constitute key elements of its business value and productive capacity. For this reason, employees, executives, and management are responsible for the proper use and protection of these assets, limiting access and usage strictly to the scope of their professional duties. At the same time, the Group ensures the lawful use and protection of third-party intellectual property. In cases where the Group obtains a license to use such rights, the terms and restrictions set forth in the relevant agreements are strictly observed. In accordance with the

provisions of Articles 19a(3) and 29a(3) of Directive 2013/34/EU, the Group has chosen not to disclose specific information regarding intellectual property, know-how, or innovations, due to their sensitive nature and in order to safeguard business competitiveness. [ESRS 2-BP-1-5-(d)]

The Group has not opted to omit disclosure of upcoming developments or issues currently under negotiation. [ESRS 2-BP-1-5-(e)]

BP-2 - Disclosures in Relation to Specific Circumstances

The Group's strategic priorities are defined: (a) for the short term (reporting period 2026), (b) for the medium term (2027–2030), and (c) for the long term (2031–2036), in alignment with the ESRS. Performance monitoring over the short- and medium-term horizons is based on the implementation of the five-year business plan.

The Group has chosen to extend its planning horizon to include long-term targets (reporting period 2031–2036), despite the challenges associated with the nature of its business activities. This approach enables optimal management of uncertainties and ensures alignment with European commitments, as derived from the Paris Agreement. Progress is systematically monitored to continuously improve sustainability initiatives, while the Group continually assesses the impacts of new policies and adjusts its business model accordingly. [ESRS 2-BP-2-9-(a), (b)]

The Statement does not include indicators based on estimated upstream and/or downstream value chain data using indirect sources, with the exception of Scope 3 emissions. These estimates are limited to emission factors used for emissions calculations and certain internationally recognized net calorific values for energy conversions. This exception is described in detail in the section "E1-6 –Gross Scopes 1, 2, 3 and Total GHG emissions". The assumptions adopted aim to improve the accuracy of calculations for the Group's current position and are presented in detail in the subsection "Significant changes, assumptions and methodologies". The Group considers that no additional measures are necessary to improve the accuracy of future measurements that include value chain data derived from indirect sources. [ESRS 2-BP-2-10-(a), (b), (c), (d)]

There are no quantitative measurements or monetary amounts subject to significant uncertainty, including Scope 3 emissions. This assessment is based on the fact that over 95% of Scope 3 emissions are attributed to the following categories: Category 1 (Purchased Goods and Services), Category 10 (Processing of Sold Products), and Category 11 (Use of Sold Products) for hydrocarbon products. Calculations are based on traceable contractual agreements and invoices, ensuring the accuracy and traceability of the data used for the preparation of the Statement. [ESRS 2-BP-2-11-(a), (b)-(i), (ii)]

All indicators, measurement units, quantities, and data presented in the Statement comply with the most widely recognized international practices, standards, and codes relevant to the oil and gas industry. No additional restrictions, exceptions, or changes apply, unless explicitly stated in the text, except for modifications and additions related to the application of the ESRS in the context of compliance with CSRD. [ESRS 2-BP-2-13-(a), (b), (c)]

No deviations were identified regarding the measurement methodologies compared to previous years. Furthermore, no additional restrictions, exceptions, or modifications apply, unless explicitly stated in the Statement.

During the review of emissions on water and solid waste quantities data for the year 2024, some entries were identified in need to be updated (total organic carbon (TOC) for emissions on water due to incorrect entry and total solid waste quantities due to the use of estimates) in the corresponding tables. The values for 2024 were revised to reflect the correct percentage change compared to 2025. The above revisions did not affect any of the Group's targets or policies. [ESRS 2-BP-2-14-(a), (b), (c)]

Beyond the requirements of the CSRD and ESRS, the principles of the GHG Protocol were also considered and applied for the calculation and reporting of greenhouse gas emissions (Scope 1, Scope 2, and, where applicable, Scope 3). [ESRS 2-BP-2-15]

The data points, for which quantitative measurements have been validated by an external body, are explicitly indicated within the Statement. [ESRS 2-BP-2-77-(b)]

Based on the above guidelines, the Group ensures the highest levels of transparency and accountability. The application of the CSRD and ESRS standards enables a comprehensive presentation of the Group's practices and performance on sustainability matters. This approach, in addition to meeting regulatory requirements, reflects HELLENiQ ENERGY Group's commitment to responsible business conduct and sustainability.

Datapoints that derive from ESRS

In certain sections of the Statement, references related to other parts of the Annual Financial Report, such as the Corporate Governance Statement or other available sources, have been incorporated to avoid repetition. Further information is provided in the table of the section "IRO-2 - Disclosure Requirements in ESRS Covered by HELLENiQ ENERGY's Sustainability Statement". [ESRS 2-BP-2-16]

The requirements of BP-2-17 are not applicable, as HELLENiQ ENERGY Group exceeds the average threshold of 750 employees as of the balance sheet date for the year 2025. [ESRS 2-BP-2-17]

HELLENiQ ENERGY Group applies international standards for Environment, Energy, and Health & Safety (ISO 14001, ISO 50001, and ISO 45001 certifications), while also setting targets and indicators related to energy and climate change. Furthermore, it monitors environmental performance using European-recognized indicators, and since 2020, its domestic operations have been certified under ISO 14064. The EKO fuel facilities and KALYPSO fuel stations hold ISO 9001:2015 certification. The reliability of sustainability data is ensured through external assurance in accordance with internationally recognized standards, as described in the "Audit Statement" of the Sustainability Statement, in line with the CSRD and the ESRS. [ESRS 2-BP-2-AR 2]

Governance

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

The Board of Directors (BoD) of HELLENiQ ENERGY Holdings constitutes the highest governance body and operates in accordance with Greek law, international best practices, the Articles of Association, and the resolutions of the General Meeting (GM) of shareholders. The BoD is composed of 11 members, elected in accordance with Article 20 of the Articles of Association. Its composition includes 9 (82%) men and 2 (18%) women, while 2 (18%) members hold executive responsibilities and 9 (82%) are non-executive members, of whom 45% are classified as independent. Full profiles of the BoD members are published on the Group's official website and in the Annual Financial Report.

Currently, the BoD does not include a specifically appointed member representing employees, nor is there a formal mechanism for employee representation at the Board level. [ESRS 2-GOV-1-21-(a), (b), (c), (d), (e)]

The roles and responsibilities of the governance and supervisory bodies on sustainability matters are defined as follows: the BoD and the Sustainability Committee have ultimate oversight and accountability for the Group's Sustainability Strategy. The Sustainability Committee monitors relevant trends and legislative developments, evaluates the Group's performance against ESG targets, related to identified material IROs, and reports to the BoD. The Executive Committee, a member of which is the Group HSE & Sustainable Development Manager, supports the development and implementation of the Sustainability Strategy and undertakes the executive responsibilities assigned to it. This structure ensures effective monitoring and management of sustainability impacts, risks, and opportunities, as well as progress toward achieving related targets. Progress is monitored through regular reports, performance reviews, and KPIs, ensuring effective assessment and management of related challenges and opportunities. [ESRS 2-GOV-1-22-(a), (b), (c)-(i), (ii), (iii), (d)]

The BoD invests in strengthening its oversight of sustainability matters by assessing members' skills and experience through targeted training programs. The experience and core competencies of its members in sustainability issues, are presented in the table "BoD members' experience and basic skills" of the chapter B.1.7 of the Annual Financial Report. At the same time, the BoD continuously enhances its knowledge on sustainability matters, including the identification of material impacts, risks and opportunities within the framework of DMA, ensuring informed decision-making and the effective handling of related issues within the organization. [ESRS 2-GOV-1-23-(a), (b)]

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

The responsibilities of the BoD and its Committees, including the Sustainability Committee, are defined in HELLENiQ ENERGY's Articles of Association and Committees' Operation Regulations. The Sustainability Committee supports the BoD in reinforcing the Group's long-term commitment to sustainable development and oversees the implementation of the Sustainability Policy. The duties, responsibilities, and decision-making process, including meeting frequency, are detailed in the BoD Sustainability Committee's Operation Regulation.

During 2025, the Sustainability Committee met three times: on 24 February, 17 September, and 3 December. At the first meeting, the 2024 Sustainability Statement was approved. At the second meeting, the 2nd edition of the BoD Sustainability Committee Operation Regulation was approved and revised. The third meeting focused on the preliminary validation of the Group's DMA results for 2025.

The DMA was completed within 2025, and in February 2026, during a joint session of the Sustainability Committee and the Audit Committee, the final results of the DMA and the 2025 Sustainability Statement were validated, with approval by the BoD and in the presence of the CEO. These results are accompanied by Management's commitment to implementing effective policies based on leading international practices, in line with the Sustainability Policy. [ESRS 2-GOV-2-26-(a)]

HELLENiQ ENERGY Group identified a total of 32 material IROs, which were categorized into 11 material sustainability topics (covering 8 ESRS Sustainability Matters). Among these is Cybersecurity, which falls under the

section ESRS G1 – Business Conduct. Further details are provided in section ESRS-2 IRO-1. [ESRS 2-GOV-2-26-(a)] [ESRS 2-GOV-2-26-(c)]

Taking into account the topics identified through the DMA, HELLENiQ ENERGY Group continuously seeks to enhance its best practices across the ESG pillars, reaffirming its commitment to sustainable development. Through its strategic planning, the Group enters new business activities, which require the immediate identification and management of risks, as well as the design of a strategy that supports the achievement of ambitious medium- and long-term business targets, leveraging appropriate investments and ensuring the necessary resources.

The Strategy and Risk Management Committee is, among other responsibilities, in charge of approving the corporate risk management framework and related policies and methodologies, defining the risk appetite and tolerance levels, monitoring and approving the management of material corporate risks, and overseeing the implementation of effective risk management measures. [ESRS 2-GOV-2-26-(b)]

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

The Group has established a Remuneration Policy, which clearly defines the framework and methodology for allocating the remuneration of Board members, combining fixed and variable components based on their objectives and position within the organizational structure. The policy is approved and revised by the General Meeting (initial approval in 2019, with revisions in 2021 and 2024), is effective for four years, and includes quantitative and qualitative performance indicators, as well as long-term incentive programs through the distribution of free shares.

The Group's targets are set annually and are aligned with the strategy of each Operational and Executive Unit and the Group as a whole, with the possibility of adjustment according to changing circumstances. For the financial year 2025, the targets included both quantitative and qualitative indicators in the areas of safety, competitiveness, efficiency, profitability, financial performance, and progress on the energy transition plan.

Parameters related to climate performance are integrated into the remuneration of members of the administrative, management, and supervisory bodies through variable compensation, which is based on KPIs. These indicators include, among others, GHG emission reduction targets, safety indicators (LWIF and AIF), financial benefits from the digital transformation program, investments in the Refining & Petrochemicals, the Domestic Marketing Transformation Plan, and the expansion of RES projects portfolio. The percentages of variable remuneration per objective dependent on sustainability-related targets are outlined in the latest remuneration report of the Group. The award of shares is conditional upon the achievement of defined objectives and KPIs, which are determined by the Board's Remuneration & Succession Planning Committee. For the first evaluation cycle (2024–2026), these include climate-related targets, which carry a weighting of 20%. [ESRS E1-GOV-3-13]

In addition, a Long-Term Incentive Plan (LTIP) has been established, which was approved at the Annual General Meeting on 27 June 2024. The plan aims to align a portion of executives' variable compensation with the Company's medium- and long-term objectives and incorporates, among other criteria, sustainability-related targets. The LTIP includes two evaluation cycles, each lasting three years, with a gradual allocation of shares per evaluation cycle over a three-year period. The award of shares requires the achievement of defined targets and KPIs, as determined by the Remuneration & Succession Planning Committee of the Board of Directors. For the first evaluation cycle (2024–2026), the criteria include financial targets (60% weight), transformation targets (20% weight), and ESG targets (20% weight). Further details are provided in chapter 5 of the 2024 Remuneration Report. [ESRS 2-GOV-3-29-(a), (b), (c), (d), (e)]

GOV-4 - Statement on Due Diligence

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

In 2025, the Group's revised Code of Conduct entered into force. It forms part of the broader corporate governance framework and summarizes the principles under which every individual involved in the operational activities of the Group's Companies and all its collective bodies must act and perform their duties. In this way, the interests of the Group and its major shareholders are served, ensuring compliance with the law and with the principles and standards of conduct governing the Group, without infringing upon the rights of third parties.

The Group's human rights due diligence process is aligned with the six stages of due diligence, in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the Organisation for Economic Co-operation and Development Guidelines for Multinational Enterprises (OECD MNEs), as illustrated in the relevant diagram included in the European Union (EU) Taxonomy section of this Report. [ESRS 2-GOV-4-30]

Human Rights and Equal Opportunities For Employees And Partners

The due diligence process promotes human rights and equal opportunities for employees and partners. Relations between employees and the Group are based on the principle of equal treatment. Employees are evaluated based on their qualifications, performance and potential, without discrimination.

HELLENiQ ENERGY is in full compliance with the relevant labor legislation (national, European, ILO), as well as with national bargaining agreements.

Employees of the Group may, without any restriction, participate in trade unions and professional associations. The participation rate of all employees covered by collective bargaining agreements is 74%, and the average participation rate of all employees participating in representative unions in EEA is 71%. There are seven (7) representative employee unions in the Group companies, which co-sign respective Company Collective Bargaining Agreements with the companies.

Corruption

During the reporting period, no incident of corruption was reported to the Regulatory Compliance Office, nor were any related financial losses recorded. In 2025, Internal Audit continued to integrate corruption risks into its annual audit plan, conducting four (4) audits with a focus on governance. All employees (100%) have been informed about anti-corruption policies through the Code of Conduct and the Internal Labor Regulation. The Code, also available as an e-learning module, includes practical examples and is supported by the Group's commitment to the principles of the United Nations Global Compact (UNGC). For business partners, equivalent clauses are incorporated into contracts, ensuring full alignment with ethical standards.

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

Although the Group does not yet have a formal due diligence policy in place, it has integrated relevant practices into its governance framework, strategy, and business model. The Statement outlines the methodology for identifying, assessing, and managing risks across the value chain, as well as collaboration with partners to ensure alignment with responsible business practices. The assessment of positive and negative impacts was carried out in cooperation with internal stakeholders, as well as sustainability experts and specialists.

Identifying, Assessing, and Remediating Negative Impacts

During the reporting period no material negative impacts have been identified through the due diligence process and thus, no further actions to address any adverse impacts were necessary for the reporting period. Specifically, there have been no irrevocable fines from the Labor Inspectorate for labor issues and disputes (except for two individual cases of typical violations, which did not have a material impact on the Group's operational compliance), nor any irrevocable environmental fines or non-monetary sanctions for non-compliance with laws and regulations. HELLENiQ ENERGY Group has maintained full compliance with legislation on unfair competition and consumer protection, with no major non-compliance or significant fines for violations related to the provision and use of products and services or environmental laws and regulations. Finally, in 2025 no incident of discrimination was reported in the Group companies. Operations and suppliers do not pose significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor. Despite the fact that this risk has not been rated as material, the Human Resources and Procurement Divisions

monitor such phenomena and act accordingly in cooperation with representatives of trade unions and labor councils.

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

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

Measures to prevent and identify adverse impacts include the Recruitment Policy, the Code of Conduct, training, and Management feedback. The Recruitment Policy explicitly states that the employment of individuals under 18 years of age is not permitted. The Group applies a unified Code of Conduct that sets out the principles governing its activities in Greece and abroad, including human rights matters, and commits its employees to upholding these principles.

Employees receive training on human rights and related policies. Security personnel are trained in health and safety matters, while all employees attend training sessions on the General Data Protection Regulation (GDPR), the Code of Conduct, and ethical behavior. All security personnel (100%) provided by partner companies have been certified by the Center for Security Studies) and the National Organization for the Certification of Qualifications and Vocational Guidance, following prior training on human rights. Security training is conducted with the participation of the private security company cooperating with the Group in Greece. Finally, any incident related to human rights or corruption is reported to the competent Committee and the Board of Directors for feedback and the implementation of corrective actions. [ESRS 2-GOV-4-30]

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

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

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

The internal control and risk management system of HELLENiQ ENERGY Group encompasses procedures and mechanisms at all organizational levels, aiming at effective risk management and compliance with legislation, including sustainability reporting. The Independent Internal Audit Division regularly assesses the adequacy and effectiveness of the system and ensures the reliability of information provided to the BoD.

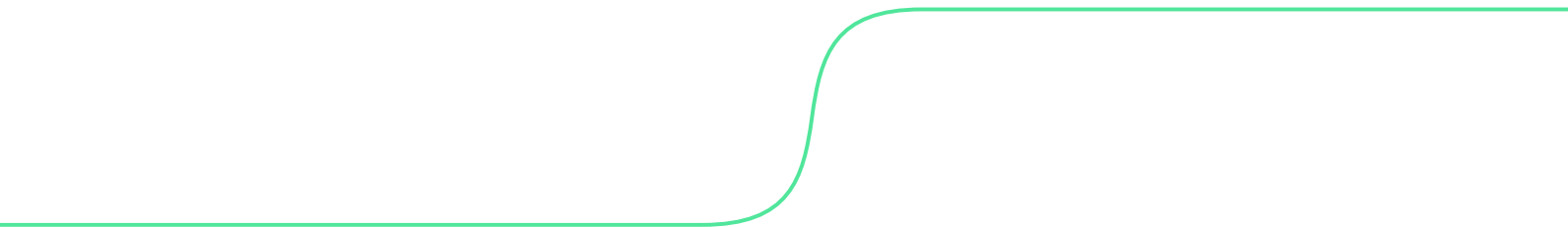
The Group implements a formal mechanism to integrate findings from risk assessments and sustainability reporting audits into critical operations, maintaining the identified minimum risks under control. Key risks include inconsistencies in data collection, limitations in the availability of value chain data, and overstatement of sustainability achievements. To address these, standardized protocols, centralized information systems, clear reporting timelines, as well as internal audits are applied.

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

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

The oversight, monitoring of preparation, and approval of the annual Sustainability Statement—which is incorporated into the Group’s Annual Financial Report—fall under the responsibility of the BoD’s Sustainability Committee. The Committee also contributes to the identification and assessment of sustainability-related risks associated with the Group’s operations, in collaboration with the Risk Monitoring and Management Division. Through this collaboration, timely and effective identification, management, and integration of sustainability risks into the overall risk management framework of the organization is ensured. [ESRS 2-GOV-5-36-(d), (e)]

The risk assessment approach for the Sustainability Statement follows the Group's unified risk management framework, ensuring consistent evaluation, prioritization, and management across all levels. The Risk Monitoring and Management Division supports the Internal Control System through the establishment, implementation, and updating of policies and procedures related to the identification, assessment, measurement, monitoring, and control of risks. [ESRS 2-GOV-5-36-(b)]



Strategy

SBM-1 - Strategy, Business Model and Value Chain

HELLENiQ ENERGY Group is a leading energy group in Southeastern Europe, operating in refining, petrochemicals, fuel marketing, RES, electricity generation, natural gas, e-mobility, and hydrocarbon exploration and production.

Refining: HELLENiQ ENERGY Group operates three of Greece's four refineries, covering over 60% of the country's total refining capacity and holding a 60% market share in domestic petroleum products. The product portfolio includes gasoline, diesel, jet fuels, liquefied petroleum gases (LPG), naphtha, and other derivatives. The refineries have flexibility in processing intermediate products and adjust their operations in line with economic and geopolitical developments. The Group is active in markets across Greece, the Western Mediterranean, Southeastern Europe, North Africa, the Middle East, the Black Sea region, and East Asia. Additionally, HELLENiQ ENERGY is committed to promoting innovation and sustainability through technologies aimed at reducing its environmental footprint and producing cleaner fuels.

Petrochemicals: The Group holds a leading position in the production and marketing of polypropylene in Greece, with a significant market share. Over 65% of sales are exported, primarily to countries in the Mediterranean region. Its customer base includes major companies in the textiles, hygiene, solvents, paints, automotive, and construction sectors.

Fuels Marketing: HELLENiQ ENERGY Group is a market leader in wholesale and retail fuel distribution in Greece, with a network of 1,557 service stations in Greece at the end of 2025, and an additional 336 stations in Southeastern Europe (Cyprus, Bulgaria, Serbia, Montenegro, the Republic of North Macedonia). The Group also operates significant storage, distribution, and production facilities that strengthen its presence and competitiveness in the region.

RES: HELLENiQ ENERGY Group manages a portfolio of 506 MW of operational renewable energy projects in Greece, Cyprus, and the Republic of North Macedonia, while developing approximately 6 GW of new projects, including investments in Romania and Bulgaria. The Group aims to reach 2 GW of capacity by 2030. In 2025, electricity generation from renewable energy in Greece, Cyprus, and the Republic of North Macedonia totaled 778 GWh, helping to avoid over 255,000 tons of CO₂ emissions. [ESRS 2-SBM-1-40-(a)-(ii)]

Power and Gas: HELLENiQ ENERGY Group aims to establish a significant position in the Power and Gas business by leveraging synergies with its refining, trading, renewable energy, and e-mobility activities. In line with its strategic vision, the Group successfully completed the divestment of its 35% equity interest in DEPA Commercial S.A. to the Hellenic Corporation of Assets and Participations (HCAP). Notably, with the completion of the acquisition of 100% of Enerwave (formerly ELPEDISON), the Group strengthened its position in Power and Gas, as Enerwave maintains a significant presence in this sector, operating 852 MW of gas-fired power generation units and participating in both wholesale and retail electricity markets. Additionally, the Group acts as a major importer and supplier of natural gas in Greece, with a focus on liquefied natural gas (LNG) imports, and provides comprehensive energy efficiency solutions to a wide range of customers.

Electromobility: Through ElpeFuture, the Group is actively expanding its electric mobility services, developing both charging infrastructure and advanced management platforms. In Greece, there are 160 fast chargers (320 charging points) located at EKO and bp service stations, as well as 544 charging points at shopping centers, public spaces, and Group facilities.

At an international level, subsidiaries in Cyprus, Bulgaria, Serbia, and Montenegro have installed 45 chargers, 37 of which are already operational, with 17 new installations completed in 2025 alone, demonstrating the rapid expansion of the network.

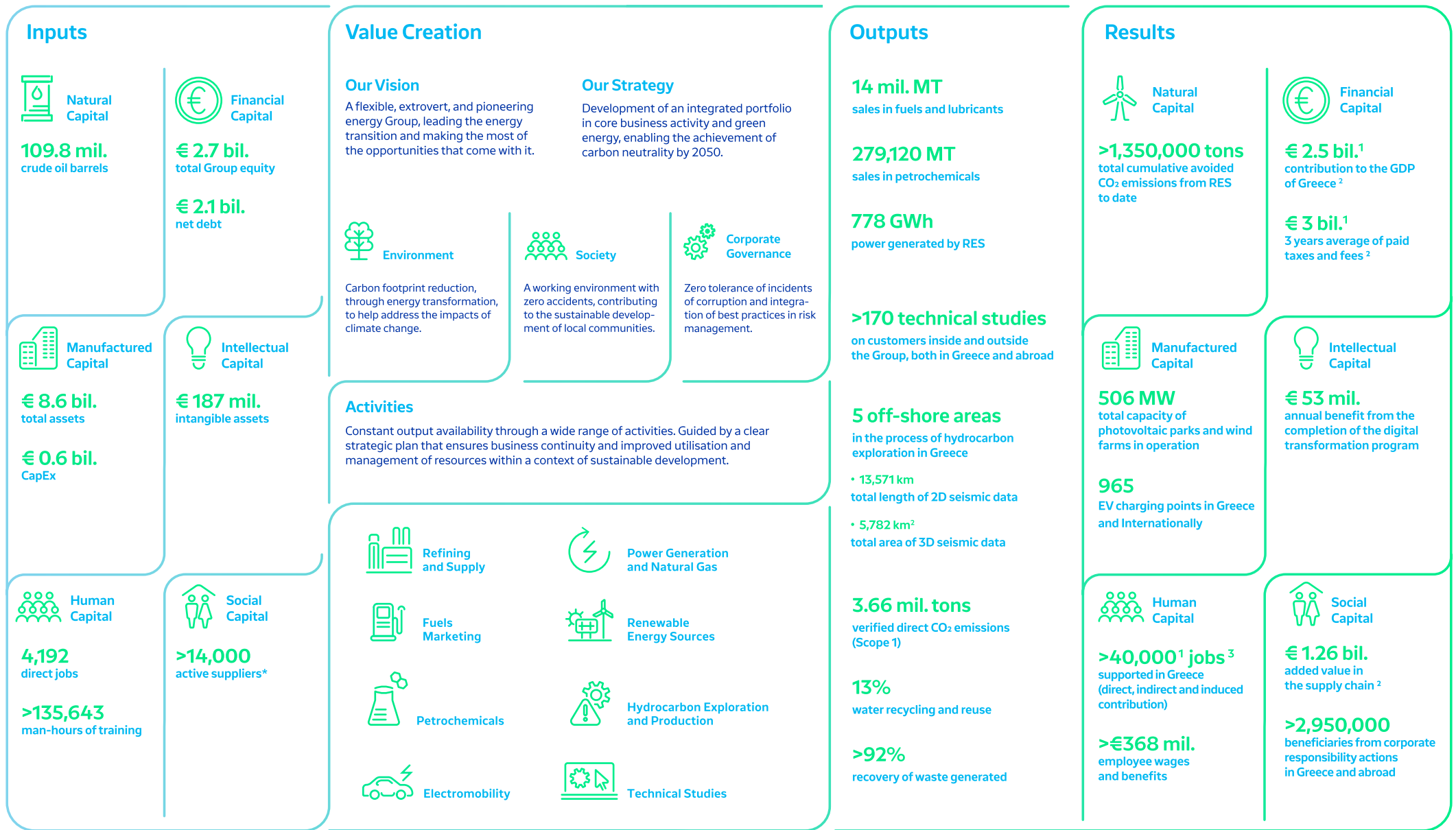
Technical Studies: HELLENiQ ENERGY Group provides technical and consulting services in the energy sector throughout Southeastern Europe through its subsidiary ASPROFOS, which adheres to international standards and certifications.

Exploration and production of hydrocarbons: HELLENiQ ENERGY Group is actively engaged in hydrocarbon exploration and production in Greece, primarily through strategic partnerships with international companies. The main areas of operation include offshore regions in Western and Southern Greece, including areas in the Ionian Sea and to the west, southwest, and south of Crete. [ESRS 2-SBM-1-40-(a)-(i)]

Information on the total number of employees, by geographical region, is presented in the section "S1-6 – Employee Characteristics" of this statement. [ESRS 2-SBM-1-40-(a)-(iii)]

There are no products or services banned in certain markets, as also described in the section "Sectors & Activities of HELLENiQ ENERGY Group" of this statement. [ESRS 2-SBM-1-40-(a)-(iv)]

Business Model



The above information concern the Group

1. Information on the Group's company headquartered in Greece.

2. Three years average value (2022, 2023, 2024)

3. Based on available data for 2022, 2023, 2024

* Active suppliers are defined as those suppliers who have had cooperation with the Group in the last three years.

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

Strategic Pillars

Strategic plan VISION 2025 was successfully implemented, confirming HELLENiQ ENERGY Group's strategy for a balanced energy transition. The Group strengthened and decarbonized its refining activities, expanded its international downstream presence, and established a second growth pillar with a fully integrated Power platform (RES, Power and Gas), while evolving its governance model.

This performance is significant in an environment of increased volatility and slower energy transition. Global economic growth remains uneven, emphasizing the importance of energy security. Demand for liquid fuels and natural gas in the Mediterranean remains strong, while the development of RES and e-mobility continues, with a focus on sustainability and energy storage.

HELLENiQ ENERGY Group is updating its strategy for the next phase. VISION 2030+ focuses on the continuous improvement of competitiveness in Downstream activities, expanding the presence in international markets, as well as the transformation of the Power (RES, Power and Gas) business into an autonomous, vertically integrated platform, while leveraging synergies at the Group level.

In the Hydrocarbons & Sustainable Fuels, our key strategic initiatives include: Pursue selective growth investments, b) leverage the trading platform to optimize supply and capture market opportunities, c) decarbonize operations through renewable energy deployment and carbon capture solutions, d) maintain operational excellence across the existing asset base, e) explore Downstream growth opportunities in the Southeast Europe, f) strengthen the Marketing footprint and expand the value proposition (premium fuels, EVs, non-fuel retail), g) invest selectively in sustainable fuels to secure post-2030 positioning and develop options in hydrogen and e-fuels, while h) maintaining exposure to potential upstream value creation through exploration partnerships.


























In the Power business, our key strategic initiatives include: Regionally expand, hybridize and technologically diversify the renewables portfolio, b) invest in flexible generation assets and battery storage, c) grow and improve performance of commercial business, d) further build-up project development and energy trading capabilities, all while e) maximizing energy management synergies from our integrated generation portfolio. [ESRS 2-SBM-1-40-(g)]

HELLENiQ ENERGY Group invests in a sustainable future by integrating ESG criteria into its strategy and capital allocation, aiming to reduce its carbon footprint and achieve climate neutrality. The Group has incorporated the United Nations Sustainable Development Goals (UNSDGs) into its strategy, implementing targeted policies and social programs. For each ESG pillar, the Group sets short-, medium-, and long-term targets, which are monitored and adjusted as necessary. Its core products and services — such as electricity generation from wind and photovoltaic sources, fuel marketing, e-mobility, as well as the markets in which it operates — are aligned with ESG targets and the Group's strategic plan.

The plan includes the development of 2 GW of RES by 2030, expansion of energy storage solutions, development of an extensive e-mobility network and related solutions in Greece and abroad, as well as growth in sustainable fuels production and exploration of hydrogen, recycling, and synthetic fuel solutions.

These initiatives demonstrate the HELLENiQ ENERGY Group's commitment to advancing progress toward a more sustainable future, while creating value for customers and stakeholders. The table below presents the Group's targets and highlights the contribution of various business units to the defined ESG targets. [ESRS 2-SBM-1-40-(e), (f)]

ESG targets by pillar

Pillar	Goals	Time of Achievement	
E - Environment			
GHG Emissions	30%	Reduction of total Scope 1 and 2 CO ₂ emissions (compared to base year 2019)	
RES	1.5 GW	Installed capacity in RES and 20% further CO ₂ emissions avoidance • Focus on onshore wind, photovoltaics and energy storage • Development in Greece and Southeast Europe	
	> 2 GW		
Electromobility	~5,600	Electric vehicles charging points at EKO/bp stations and publicly accessible charging points	
Sustainable -alternative fuels	> 140kta	Development of a new SAF production unit plant at the Aspropyrgos refinery and/or a biodiesel production unit utilizing Used Cooking Oils (UCO) at the Thessaloniki refinery	
	2.5 kta H₂	Green hydrogen production through electrolysis, using 80MW of RES capacity	
Waste	15%	Maximum percentage of waste to be sent for final disposal - landfill	
S - Society			
Employment	< 4%	Voluntary employee turnover rate (six-year median)	
	15%	Increase in the number of women in management positions (compared to base year 2023)	
	0	Fatalities	
Health and Safety	2Q European benchmarking level	2 nd quartile in European sector benchmark concerning the Lost Workday Incidents Frequency indicator (LWIF)	
		2 nd quartile in European sector benchmark concerning the Process Safety Event Rare indicator (PSER)	
	100%	Implementation rate of the Holistic Safety Management System in all Group facilities in Greece and abroad	
Education	> than the average man-hours of training in the last 3 years	Average number of training hours per trainee	
Corporate Responsibility	>2 mil. beneficiaries	Group Corporate Responsibility action plan	
G - Corporate Governance			
Compliance	0	Incidents of non-compliance with regulations and legislation, on economic, environmental, labour and social issues	
	100%	Percentage coverage of the annual internal audit program	
	100%	Training provided to all employees on the Code of Conduct by 2027, including topics related to Human Rights, Ethics and Diversity, Equity and Inclusion	
	100%	Management and completion of investigation for all submitted reports in accordance with the relevant Whistleblowing Policy within 2 months from submission	
Digital Transformation	> 180	Horizon Group Digital Transformation initiatives	
Procurement	100%	Evaluation of the Group's key suppliers against ESG criteria	
 Annual Goal  Short-term Goals (2026)  Medium-term Goals (2027-2029)  Long-term Goals (2030)			

Socioeconomic Impact

Contribution to employment

The Group supports more than

34,000 jobs ^[1]

corresponding to
0.68%
of Greece's overall employment, on average

For each

1 job position in the Group

more than
10
job positions ^[1] are supported in the Greek economy

Indirectly, the Group supports more than

84,000
citizens ^[1]

Contribution to the Greek economy

The overall added value ^[1] created annually by the Group in the Greek economy amounts to

€ 2.5 bil.

corresponding to
1.15%
of the country's GDP ^[1]

The value of the Group's exports ^[1] amounts to

€ 6.17 bil.

corresponding to
11.9%
of Greece's total exports of goods ^[1]

Contribution to tax revenue

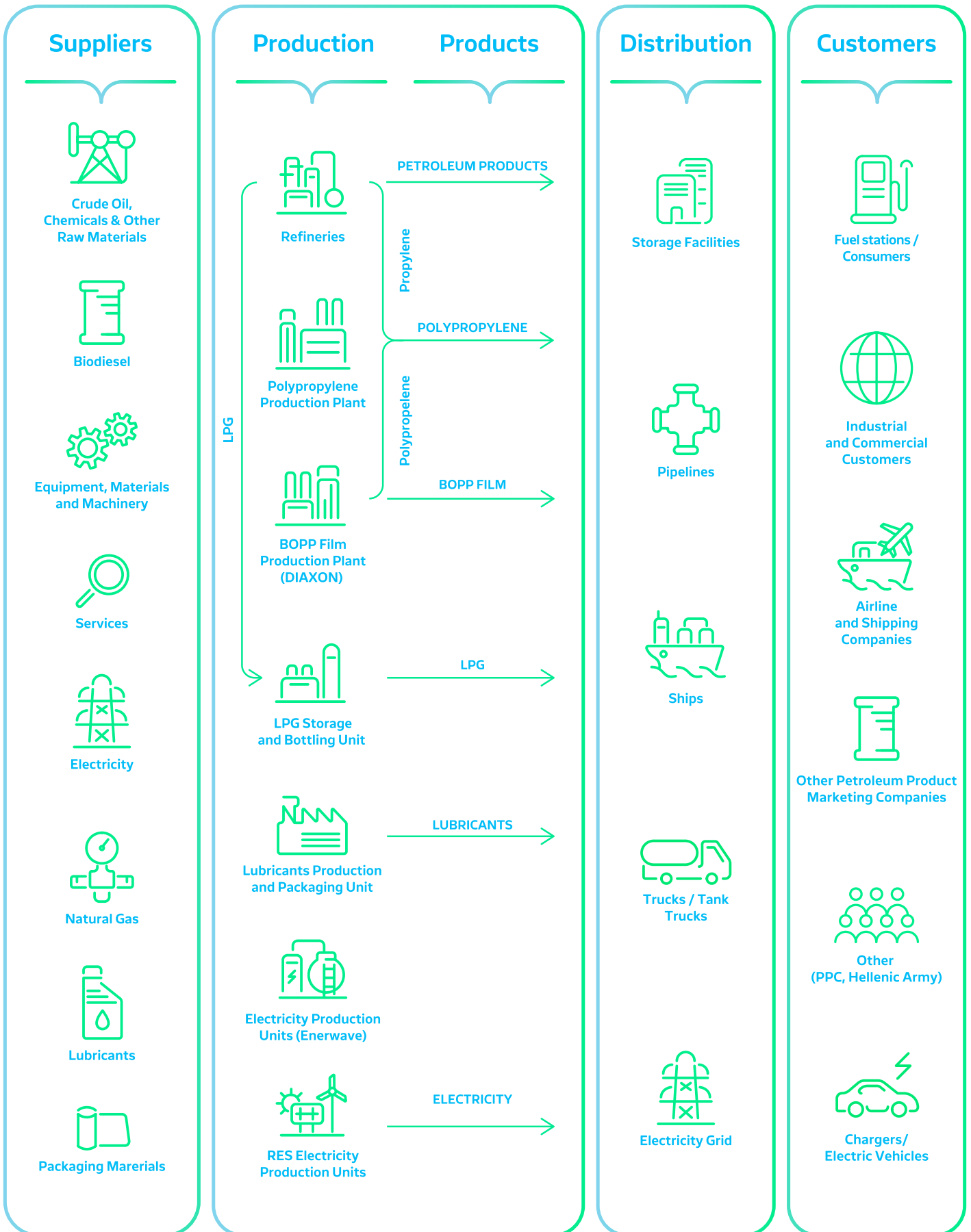
The Group's contribution to tax and duties ^[1] amounts to

€ 3 bil.

corresponding to a
~5%
of the Greek State's tax revenue ^[1]

Value creation in Economy and Employment

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



Suppliers

✓ **>14,000**
active suppliers*
to the Group

✓ **€7.2 bil.**
value added in the supply chain
from crude oil purchases

✓ **€3.8 bil.**
value added in the supply
chain from other purchases
(intra-group transactions
are not taken into account)

✓ **>16,000**
indirect jobs ^[1] in the entire
supply chain in Greece,
supporting employment
among the Group's suppliers
and the Greek economy

Production

✓ **4,192**
direct jobs in
the Group

✓ **>€358 mil.**
in personnel expenditures
(salaries and benefits)

✓ **€233 mil.**
to company shareholders
in the form of dividends

✓ **€440 mil.**
Group investments
in Greece

Customers / Society

✓ **>6,000**
jobs ^[1] in company-operated
and affiliated fuel stations,
accounting for more than

34.3%
of total jobs in the retail
fuel sector ^[1]

✓ **>€ 2.3 bil.**
annually in tax revenues ^[1] for the State
from the sale of the company's
products, including Special
Consumption Tax (SCT) and VAT

✓ **€ 14.3 mil.**
to society ^[1] through corporate
responsibility activities in Greece
and internationally

[1] Three years average value (2022, 2023, 2024)

*Active suppliers are defined as suppliers who have collaborated with the Group in the last three years.

Sectors & Activities of HELLENiQ ENERGY Group

Activities	Revenue from contracts with customers ('000 €) in 2025	Revenue from contracts with customers ('000 €) in 2024
Coal activities	—	—
Oil activities	10,685,683	12,411,150
Gas activities	172,958	—
Taxonomy-aligned economic activities related to fossil gas	—	—
Fossil fuel activities	10,858,641	12,411,150
Chemicals production	284,116	300,496

The Group does not engage in controversial weapons (including anti-personnel mines, cluster munitions, chemical or biological weapons), nor in the cultivation and production of tobacco; therefore, there are no related revenues.

[ESRS 2-SBM-1-40-(d)-(ii),(iii), (iv)]

Revenue derived from products or services aligned with the EU Taxonomy is presented in the section "EU Taxonomy Report." [ESRS 2-SBM-1-40-(d)-(i)]

It is noted that the European Commission has not adopted a Delegated Regulation defining the list of significant or additional significant ESRS sectors. Therefore, no analysis of total revenue by significant ESRS sector is provided.

SBM-2 - Interests and Views of Stakeholders

Stakeholders are individuals or entities, directly or indirectly, that are materially affected by the Group’s activities or may influence the implementation of its strategy and the achievement of its objectives. Continuous engagement with them constitutes a key element of due diligence and the assessment of material impacts, risks, and opportunities related to sustainability matters. Communication takes place throughout the year through various channels, ensuring two-way dialogue that supports informed decision-making. Stakeholders are informed through reports, questionnaires, meetings, and day-to-day interaction, while actively participating in targeted discussions on sustainability-related issues.

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



The table below presents the stakeholder categories within the Group, alongside the methods and frequency of engagement for each category. It also highlights the most significant issues identified following the assessment and prioritization of topics for each stakeholder category, which may constitute factors capable of influencing the Group’s strategy and business model, where deemed necessary. Furthermore, the Group leverages the outcomes of stakeholder engagement to identify and integrate material topics into the business decision-making process. These findings are actively incorporated into the strategic decision-making process, ensuring that the Group’s actions and policies respond to the needs and expectations of its stakeholders. Information on how the BoD is informed about stakeholders’ views and interests regarding sustainability-related IROs is provided in subsection D. Validation of Impacts, Risks and Opportunities (IROs).

HELLENiQ ENERGY Group Stakeholder Category	Communication/participation methods	Communication Frequency
Employees	Dialogue, scheduled meetings, qualitative & quantitative surveys, webcasts /speeches, publications, newsletters.	Periodically
	Intranet (internal information & communication network), corporate updates, events, information & awareness campaigns, employee suggestion box.	Daily
Business Customers	Dialogue, scheduled meetings, Q&A, contracts, events, focus groups.	Daily and periodically
Consumers	Satisfaction surveys, loyalty surveys, special surveys via questionnaires on the degree of acceptance of new products/services, focus groups.	Monthly, quarterly, annually and on a case-by-case basis
	Customer helpline, dialogue, websites of marketing companies, social media, newsletters, portals, android & IOS apps.	Daily
Fuel Station Owners	Satisfaction surveys.	Monthly, quarterly
	Training, evaluation of employee performance, dialogue, publications.	Weekly, Daily
Suppliers and Business Partners	Meetings, dialogue, answering questions, participation in procurement tenders, contracts.	Whenever appropriate
	Review and entry supplier registry, new supplier on-boarding questionnaire.	Whenever appropriate
Shareholders and Investors	Roadshows, meetings.	Periodically
	General meetings, presentation of results, publications (annual, biannual and quarterly reports, see corporate site Investor Relations).	Annually, bi-annually, quarterly
Society	Public debates, public opinion surveys, newsletters, synergies, see corporate site Sustainability.	Periodically
	Dialogue, press publications / statements, see corporate site Media Center.	Daily
Local Communities	Public debates, public opinion surveys, newsletters, synergies, see corporate site Sustainability.	Periodically
	Dialogue, press publications / statements, see corporate site Media Center.	Daily
State and Regulatory Authorities	Meetings, participations, consultations.	Periodically

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

These methodologies constitute an integral part of the Group's strategy for a sustainable trajectory. The Group ensures that its business model continuously responds to the requirements and views of its stakeholders, reinforcing its commitment to sustainable development.

Risk prevention and management are central elements of the Group's strategy. Risk identification and assessment are conducted annually, particularly during the preparation of the strategic planning and annual business plan. All impacts, as they arise, are evaluated both within the context of the Group's operations and in relation to the various stakeholders that may be affected.

Each year, the Group undertakes specific measures to review and improve its management systems, ensuring alignment with stakeholder expectations and delivering high performance. These measures include close monitoring of environmental responsibility and the implementation of best practices for the safe management of products. To ensure consistent performance that promotes sustainability and stakeholder satisfaction, the Group applies certified management systems in line with Quality, Health and Safety, Environmental, and Energy standards across all production, storage, and distribution facilities.

During the DMA, feedback is collected directly from internal (such as employees) and external stakeholders (such as business customers, consumers, service station owners, suppliers and business partners, shareholders and investors, society, local communities, the state, and regulatory authorities) through discussions. The Group

identifies what is material to each stakeholder category and adjusts its strategy accordingly. This approach helps build trust, ensures that business activities remain responsible and sustainable, and creates value for both the Group and its stakeholders.

To ensure that its business model remains relevant and responsive to stakeholder views across different geographical areas, the Group has taken — and plans to take additional — measures to further enhance this alignment. [ESRS 2-SBM-2-45 b, AR 16]

Additional steps in stakeholder engagement

HELLENiQ ENERGY Group applies best operational practices for the safe management of its products, with particular emphasis on environmental protection, and ensures that its procedures reflect the needs and expectations of its key stakeholders. For all its production, storage and handling facilities, HELLENiQ ENERGY Group has a certified Quality, Occupational Health and Safety, Environmental and Energy Management System. These management systems are specifically assessed and renewed on an annual basis to achieve a high level of performance for stakeholders.

Risk prevention and management are central elements of the Group's strategy. Risk identification and assessment are carried out annually, primarily during the preparation phase of the strategic plan and the annual business plan. During this process, the Group incorporates findings from its due diligence procedures and the Double Materiality Assessment (DMA), in order to understand stakeholders' views and interests and to adjust its strategy and business model accordingly.

Through these additional steps, the HELLENiQ ENERGY Group aims to ensure that stakeholder engagement is meaningful and effective, promoting sustainability and responsible business conduct. [ESRS 2-SBM-2-45-(b)]

HELLENiQ ENERGY Group has scheduled several new initiatives and projects for 2026, aiming to further advance its transformation, enhance the employee experience, and strengthen service delivery to customers and partners.

In particular, the following actions are planned for 2026:

- Upgrade and further digitalization of consumer communication channel services through the e-EKO program.
- Expansion of digital solutions across all Group activities (including RES and e-mobility).
- Broadening innovation in key Group processes through the utilization of new Artificial Intelligence (AI) technologies to enhance collaboration, task automation, and efficiency.
- Development of strategic initiatives aimed at creating a new data management ecosystem that transforms corporate performance management.

All identified impacts are subject to detailed assessment through structured risk management procedures and the DMA, with the target of preventing, monitoring, and objectively evaluating consequences, including stakeholder consultation and systematic performance indicator monitoring. At the same time, targeted mitigation measures are implemented to limit negative impacts and promote positive outcomes. This approach ensures that the Group identifies, manages, and transparently discloses potential impacts on people and the environment before they adversely affect stakeholders.

The above initiatives are expected to contribute decisively to strengthening the Group's relationship with all stakeholders, significantly improving their satisfaction and reinforcing their trust. Furthermore, these initiatives reflect a clear evolution of the Group's strategy and business model, aligned with the modern needs and expectations of employees, customers, and partners. [ESRS 2-SBM-2-45-(c)-(i), (ii), (iii)]

HELLENiQ ENERGY Group implements a structured process for informing the Sustainability Committee regarding stakeholders' views and interests. The Committee oversees stakeholder engagement and communication strategies with the aim of understanding their interests, providing information on key issues, and supervising the implementation of the Sustainability Policy. In addition, the Committee reports its findings and analyses to the

Group's senior management and supervisory bodies, thereby ensuring the integration of stakeholders' views and interests into the Group's strategy, risk management framework, and business decision-making processes. [ESRS 2-SBM-2-45-(d)]

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

For the reporting period, HELLENiQ ENERGY Group, in line with its strategic plan, aligns its actions with ESRS requirements. Through the integrated DMA process, the Group identifies the key IROs that affect its operational activities and shape its long-term strategy. This approach ensures that the sustainability strategy is consistently and reliably implemented, aligning it with the Group's overarching vision for economic, social, and environmental development.

The increased volatility of the contemporary energy environment and the slower pace of energy transition compared to initial projections coexist with strong fundamentals in the Group's core markets. Within this complex and dynamic context, the Group's strategy is designed with long-term sustainability and business model resilience in mind, ensuring adaptability to constantly changing conditions, diversification of value sources, and sustained creation of benefits for shareholders and stakeholders.

This strategy focuses on targeted development and the future strengthening of the Hydrocarbons portfolio, the evolution of the Power business into an autonomous and fully integrated clean energy platform, and the maintenance of strategic flexibility in Sustainable Fuels, while simultaneously leveraging synergies at the Group level. In this way, ESG considerations are holistically embedded into strategic planning and decision-making, enhancing the coherence, reliability, and scope of the Group's Sustainability Strategy.

The Group directs its investments toward innovative and resilient business activities, emphasizing RES, energy storage, e-mobility, and sustainable fuels, thereby enhancing the diversification of its energy portfolio and mitigating exposure to long-term transitional and climate-related risks. The target is to develop 1.5 GW of operational projects by 2028 and 2 GW by 2030.

The development of RES, combined with the expansion of electric vehicle charging infrastructure, fully aligns with the Group's strategy to reduce its carbon footprint, address climate change, and strengthen energy security. Onshore wind and solar projects contribute significantly to achieving ESG objectives, supporting the increase of installed RES capacity and avoiding CO₂ emissions by 20%, while ensuring reliable energy supply in areas with limited network expansion capacity. At the same time, EV charging infrastructure facilitates the transition to sustainable transport and a low-carbon economy.

Overall, these initiatives demonstrate the resilience and long-term sustainability of the Group's business model, enabling effective risk management, mitigation of impacts, and the capture of new opportunities in an ever-evolving energy environment. [ESRS 2-SBM-3-48-(f)]

A total of 152 IROs were identified and thoroughly assessed within the DMA. Specifically, regarding Impact Materiality, 75 impacts were evaluated, of which 20 were considered material. Regarding Financial Materiality, 77 risks and opportunities were assessed, of which 12 were deemed material. All of these IROs are directly covered by the ESRS Disclosure Requirements, with the exception of one entity-specific topic (Cybersecurity), which is addressed through additional entity-specific disclosures. The following section provides a comprehensive description of the material IROs identified for HELLENiQ ENERGY Group through the DMA.

The material IROs are detailed in the table «Material Impacts, Risks, and Opportunities (IROs) by Time Horizon and Value Chain Level». Specifically, the table below presents the distribution of material IROs along the value chain, as well as their current and expected impacts on the business model, value chain, strategy, and decision-making processes. Additionally, the trend of materiality over the time horizon is highlighted. Based on the Group's current strategic planning, prevailing market expectations, and existing insurance coverage, no significant changes in the carrying amounts of assets and liabilities are expected in the upcoming reporting period. Further information on the materiality trend over future time horizons is provided for each material topic in the table «Material Impacts, Risks, and Opportunities (IROs) by Time Horizon and Value Chain Level» in the chapter «Material impacts, risks and opportunities and their interaction with strategy and business model» [ESRS 2-SBM-3-48-(a)] [ESRS 2-SBM-3-48-(c)-(iii),(e)]

HELLENiQ ENERGY Group has made use of the phase-in reliefs provided under the ESRS Quick Fix Delegated Act¹¹, applying the gradually introduced disclosure requirements as outlined in Annex C of ESRS 1. Consequently, for the current reporting period, the Group submits only qualitative disclosures regarding the expected financial effects of IROs related to the material topics, to the extent permitted by the transitional provisions. This period represents the second year in which the Group implements the ESRS standards. [ESRS 2-SBM-3-48-(e)]

The materiality of IROs is directly linked to the nature of the Group's business activities. Specifically, impacts from operations include electricity generation, fuel trading, the development of renewable energy projects, and e-mobility operations, while impacts from business relationships relate to the Group's suppliers of raw materials, customers, subsidiaries, and partners. This encompasses the procurement and use of raw materials, energy consumption, greenhouse gas emissions, and health and safety practices throughout the value chain.

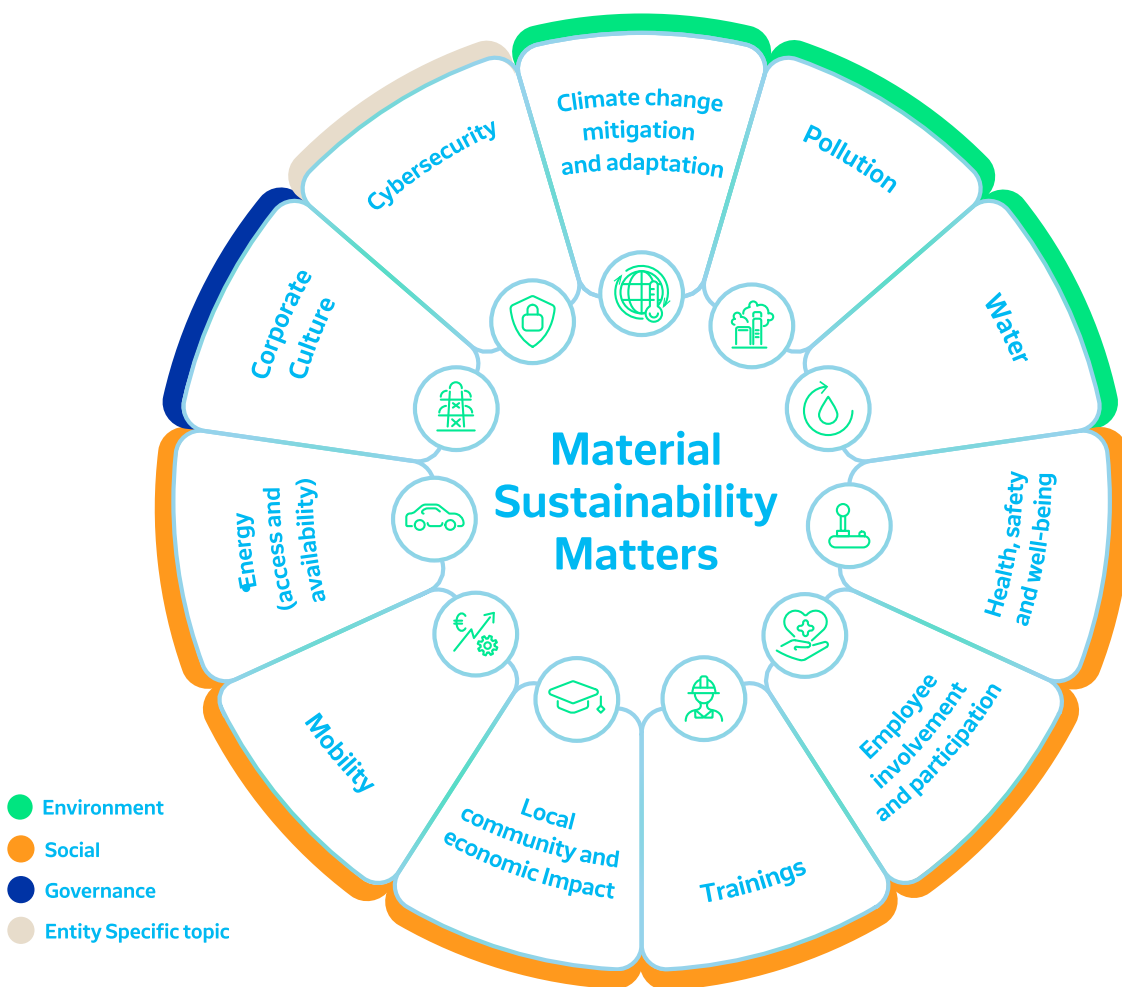
This relationship emphasizes sustainability considerations across the value chain, thereby influencing the sustainability of the business model. It also necessitates strategic adaptation and requires a meticulous approach across multiple dimensions, including addressing operational challenges, improving day-to-day operations, restructuring corporate governance, and enhancing risk management.

The outcomes of the DMA have confirmed the need to advance and accelerate the energy transition, as outlined in the strategic plan, in order to capitalize on opportunities and address challenges. The section 'Double Materiality Assessment Methodology per Topical Standard' below presents the key negative and positive impacts likely to affect people and the environment, while information on time horizons is provided in the section "BP-2 – Disclosures in relation to specific circumstances" above. [ESRS 2-SBM-3-48-(c) (i), (ii), (iv), (d)]

The Group has restructured its corporate framework to facilitate the implementation of the strategic plan, optimize risk management, and ensure financing that is appropriately aligned with the nature of each project. Following a series of refinancing activities, the Group has successfully enhanced its debt structure and financing profile, thereby extending the average maturity of its long-term debt. At the same time, it is leveraging the existing financing framework (project finance agreement of up to €766 million) to support investments in the renewable energy sector. Based on the Group's current strategic planning, prevailing market expectations, and existing insurance coverage, no significant adjustments to the carrying amounts of assets and liabilities reported in the relevant financial statements are expected in the upcoming annual reporting period.

Compared to the previous reporting period, the IROs identified through the DMA have been updated as a result of the integration of new data, the revision of the methodology, and the broadening of stakeholder engagement. These updates ensure that the DMA accurately reflects the Group's current risk profile and strategic priorities. In this year's DMA, compared to that of 2024, the following topics and subtopics have been newly identified as material: from ESRS E3, the sustainability mater "Water"; from ESRS G1, the sustainability mater "Corporate Culture" and the entity-specific mater "Cybersecurity"; and from ESRS S1, the sustainability mater "Equal treatment and opportunities for all". All other material maters from the 2024 DMA remained the same. [ESRS 2-SBM-3-48-(g)]

¹¹ Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending the ESRS.



Material IROs per time horizon and value chain level

ESRS	ESRS Topic	Sustainability Matter	Materiality	Related IRO	IRO Type	Actual/Current	Potential / Anticipated	Value Chain			Evolution per time horizon		
								OWN	UP	DOWN	SHORT	MEDIUM	LONG
E1	Climate change	Climate change mitigation and adaptation	I,F	Adverse weather events	R		○	OWN			↑	↑	↑
				Long-term changes in climate	R		○	OWN			↑	↑	↑
				Transition to a low carbon economy	R		○	OWN			↑	↑	↑
				Strategic transformation plan	○	●	○	OWN			↔	↔	↑
				Emerging regulation - Carbon pricing mechanisms	R		○	OWN			↑	↑	↑
				Development and/or expansion of low emission goods and services	O		○	OWN			↑	↑	↑
				Participation in carbon market, including voluntary market	O		○	OWN			↔	↑	↑
				HELLENIQ ENERGY'S Scope 3 emissions	○	●	○		UP	DOWN	↔	↔	↔
				Promotion of cleaner energy and contribution to avoidance of GHG emissions by investing in renewable energy projects	○	●	○	OWN			↑	↑	↑
				HELLENIQ ENERGY'S Scope 1 & 2 Emissions	○	●	○	OWN			↔	↓	↓
E2	Pollution	Pollution	I,F	Non-GHG emissions from fuel use in end users	○	●	○		UP	DOWN	↔	↔	↔
				Non-GHG emissions from refining activities	○	●	○	OWN			↔	↔	↔
				Risks from environmental and pollution incidents	R		○	OWN		DOWN	↑	↑	↑
E3	Water and Marine resources	Water	I,F	Reduction of freshwater consumption through desalination	○	●	○	OWN			↔	↔	↔
				Water Consumption from own operations	○	●	○	OWN			↔	↔	↔
				Water scarcity	R		○	OWN			↑	↑	↑
G1	Business Conduct	Corporate culture	I	Fostering ethical culture, integrity, and accountability	○	●	○	OWN			↔	↔	↔

Legend

■ Negative Impact (I)	● Actual/Current	O Opportunity (F)	I Impact Materiality
■ Positive Impact (I)	○ Potential/Anticipated	R Risk (F)	F Financial Materiality
↑ Increasing effect	↓ Decreasing effect	↔ Flattish effect	
	UP Upstream	OWN Own Operations	DOWN Downstream

Note: IRO stands for Impact, Risk or Opportunity
Note: Actual/Potential for Impact (Impact Materiality, i.e. I)
Note: Current/Anticipated for Risk and Opportunity (Financial Materiality, i.e. F)
Note: Evolution per time horizon is measured vs base year (2025)

ESRS	ESRS Topic	Sustainability Matter	Materiality	Related IRO	IRO Type	Actual/Current	Potential / Anticipated	Value Chain			Evolution per time horizon		
								OWN	UP	DOWN	SHORT	MEDIUM	LONG
S1	Own workforce	Health, safety and well-being	I,F	Investing in specialized H&S training for a safer future				OWN			↔	↔	↔
				Managing hazards in high-risk industrial environments				OWN			↔	↔	↔
				Health and safety incidents				OWN	UP		↑	↑	↑
		Employee involvement and participation					OWN			↔	↔	↔	
		Trainings					OWN			↔	↔	↔	
S3	Affected communities	Local community and economic Impact	I	Local job creation				OWN			↔	↔	↔
				HELLENIQ ENERGY's socio-economic impact				OWN			↔	↔	↔
				Environmental impacts on local communities							↑	↑	↑
				HELLENIQ ENERGY's Corporate Responsibility initiatives				OWN	UP		↔	↔	↔
				Potential impacts from the risk of industrial accidents				OWN			↔	↔	↔
				Collaboration with local suppliers and contractors				OWN	UP		↔	↔	↔
S4	Consumers and end-users	Mobility	I,F	Enabling energy access and sustainable mobility solutions for all				OWN		DOWN	↔	↓	↑
		Energy (access and availability)		Reduction of demand for traditional fossil fuels				OWN		DOWN	↔	↑	↑
				Expanding energy access and demand				OWN		DOWN	↑	↑	↑
Entity specific topic	Cyber security	Cyber security	F	Cyber risk				OWN		DOWN	↑	↑	↑

Legend

	Negative Impact (I)		Actual/Current		Opportunity (F)	I	Impact Materiality
	Positive Impact (I)		Potential/Anticipated		Risk (F)	F	Financial Materiality
↑	Increasing effect	↓	Decreasing effect	↔	Flattish effect	UP	Upstream
						OWN	Own Operations
						DOWN	Downstream

Note: IRO stands for Impact, Risk or Opportunity
Note: Actual/Potential for Impact (Impact Materiality, i.e. I)
Note: Current/Anticipated for Risk and Opportunity (Financial Materiality, i.e. F)
Note: Evolution per time horizon is measured vs base year (2025)

Impact, Risk and Opportunity Management

Disclosures on the Double Materiality Assessment Process

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

Double materiality assessment process methodology

HELLENiQ ENERGY Group continues this year to conduct the DMA, which serves as a key tool for identifying and prioritizing sustainability priorities. The Group applies an impact assessment process that enhances continuous monitoring of the environmental and social impacts of its activities, as well as ongoing communication with stakeholders. The DMA includes the evaluation of the Group's sustainability impacts from two distinct perspectives:

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

The DMA is aligned with the ESRS and the Global Reporting Initiative framework (GRI 2021), ensuring that the Group manages its material impacts along its value chain in a timely and effective manner. In addition, the Group has established a clear risk management process, incorporating ESG issues into the general Risk Register to ensure that potential threats are identified and addressed in a timely manner.

This methodology supports HELLENiQ ENERGY's strategic transition to a sustainable and resilient business model, meeting the growing expectations of stakeholders and ensuring compliance with ESRS. The methodology includes the following stages: [ESRS 2-IRO-1-53-(a)]

A. Stakeholder and value chain mapping

A.1. Stakeholder mapping

The Group has developed a dynamic stakeholder classification framework, which includes key communication channels and priorities per group, taking into account economic factors, sustainability issues, and relevant risks per activity, business relationship, and geographic area. As described in more detail in the section "SBM-2 - Interests and views of stakeholders".

Through collaboration with internal and external stakeholders, targeted information and feedback were collected on the management of important sustainability issues. [ESRS 2-IRO-1-53-(b)-(iii)]

A.2. Value chain mapping

In addition, HELLENiQ ENERGY conducted a detailed assessment of the value chain with the aim of diagnosing the distribution and concentration of IROs in the upstream, midstream, and downstream segments, enabling a more targeted and meaningful understanding of the risks, impacts, and opportunities at each stage of the activity.

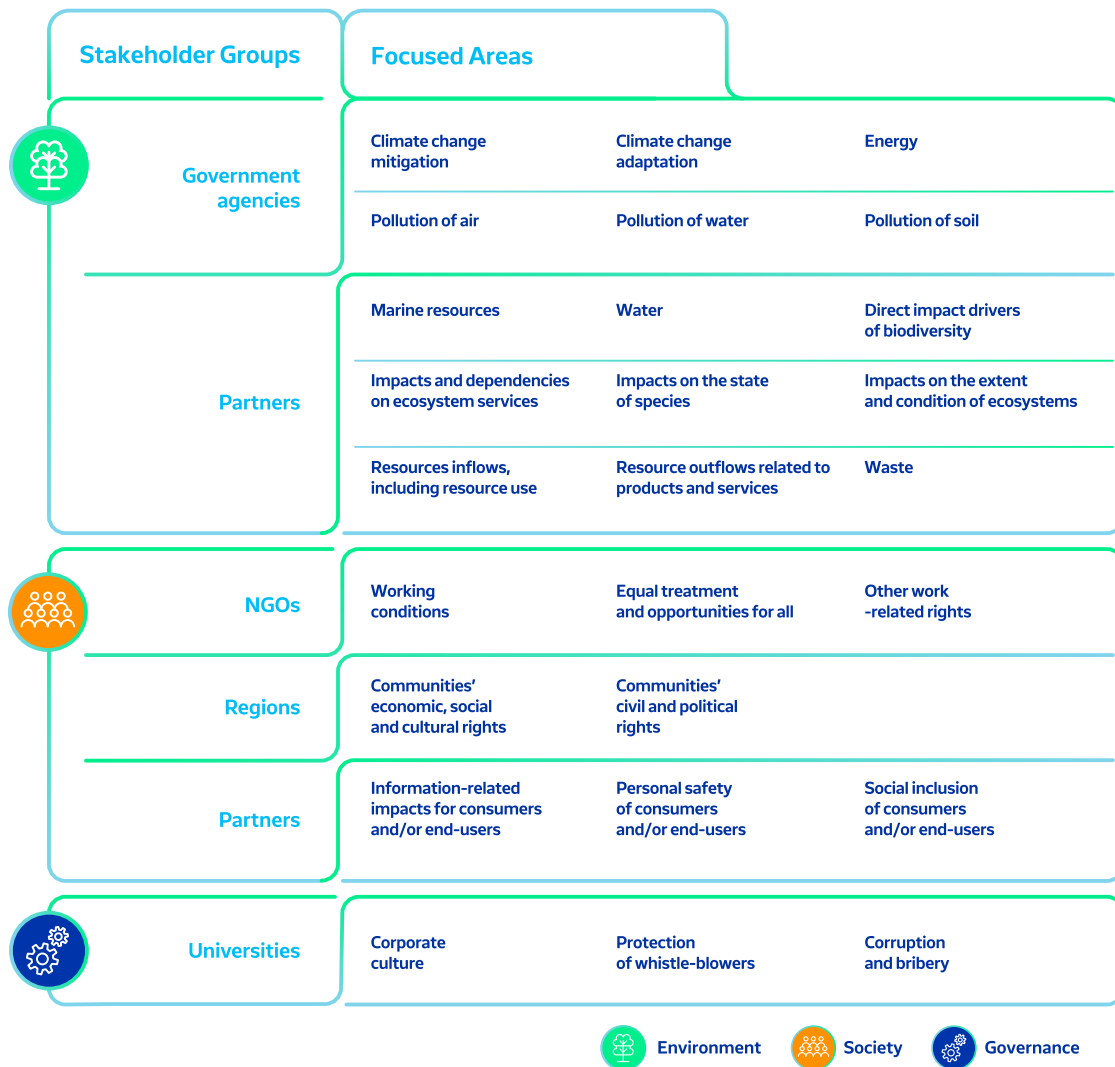
The above procedures ensure that emphasis is placed on high-risk activities, relationships, and areas, covering both the direct impacts of the Group's operations and the impacts arising from its business relationships. [ESRS 2-IRO-1-53-(b)-(i)]

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

In 2025, the DMA focused again on assessing the IROs arising both from the Group's business activities and from its relationships with partners and suppliers across the value chain. The process of compiling the list was based on benchmarking analysis with peer companies, review of the previous DMA, assessment of climate-related risks through scenario analysis, and the integration of findings from the FY2025 risk assessment. Further information

regarding the results of the climate risk and opportunity analysis is provided in the section “ESRS 2 IRO-1 – Description of the Processes to Identify and Assess Material Climate-Related IROs”.

Based on these steps and the specialized expertise of HELLENiQ ENERGY Group, a long list of IROs was created. From this long list, a short list was developed, focusing on the most critical topics for the Group and its partners, also taking into account feedback from the Employee Suggestion Box and the due diligence process. Subsequently, 13 focus groups with external experts, selected based on experience and specialization, evaluated the list to identify any gaps or new proposals and to support the prioritization of the IROs. [ESRS 2-IRO-1-53-(b)-(ii)]



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

C.1 Impact Materiality - "Inside-out" Approach

The next step, Impact Materiality - “Inside-out” -, concerns the approach through which the positive and negative impacts of the Group’s activities and business relationships were assessed, with emphasis on their effect on people, the environment, and the economy. For this purpose, the business model was taken into account, along with international standards (GRI, TNFD, UNEP Impact Radar) and interviews with internal and external stakeholders. Initially, 207 impacts (long list) were examined and grouped into 75 (short list), of which **20 were deemed material for the current reporting period across three time horizons: 2026, 2027–2030, and 2031–2036**, as well as along the value chain. The assessment was conducted using the following criteria: scale, scope, likelihood (for potential impacts only), and irremediability (for negative impacts only). The materiality threshold for each impact was based on the calibration of relative severity and comparability of the impacts across thematic

areas and time horizons, while the evaluation of each impact was carried out separately for the current period and individually for the short-, medium-, and long-term horizons, under the assumption that an impact is considered material overall if it exceeds the threshold in any time horizon, thereby ensuring a comprehensive and proactive approach to managing sustainability impacts. [ESRS 2-IRO-1-53-(b)-(iv)]

C.2 Financial Materiality - "Outside-in" Approach

Subsequently, the Group proceeded with Financial Materiality - "Outside-in" - approach, leveraging the results of the Impact Materiality assessment, but not limited to them, aiming to identify and assess the opportunities and risks related to sustainable development arising from the Group's impacts on people and the environment. The Group also conducted a detailed analysis of its dependencies on natural, human, and social resources, as well as other factors that create risks and opportunities related to sustainable development, covering a broader spectrum beyond mere impacts and dependencies. Furthermore, governance-related factors and other elements that could create risks or opportunities at the level of financial materiality were assessed.

Initially, 425 risks and opportunities (long list) were examined, grouped into 77 (short list), and evaluated based on the magnitude of their financial impact, whether positive or negative, and the likelihood of occurrence across short-, medium-, and long-term horizons. Through this evaluation process, **12 material risks and opportunities were identified that have, or are expected to have, significant financial implications for the Group for the current reporting period (2025) or for their anticipated financial impact across the three time horizons (2026, 2027-2030, 2031-2036).**

It is worth noting the approach applied to determine the financial materiality threshold. This threshold, above which a financial impact is considered material for each time horizon, was established taking into account both the medium-term profitability, reflecting direct financial performance, and the medium-term value of net operating assets on the balance sheet, thereby providing insight into long-term financial health and stability. The classification of risks and opportunities as "material" was determined by combining (multiplying) two separate score estimates for Likelihood and Magnitude, with the provision that Likelihood is only considered for risks and opportunities (ROs) whose Magnitude of impact is estimated as material. The materiality of each risk or opportunity was assessed separately for the current reporting period and for each time horizon, i.e., short-, medium-, and long-term, to ensure that financial impacts are evaluated over time. Furthermore, it was assumed that if a risk or opportunity is deemed material in even one time horizon, it is considered material overall. In this way, a comprehensive assessment of the financial impacts associated with the Group's sustainability factors is ensured. [ESRS 2-IRO-1-53-(c)-(i)]

The overall assessment of impacts, risks, and opportunities was conducted in accordance with the guidelines set out in the CSRD and the principles of ESRS 1 and ESRS 2.

It should be emphasized that an internal consultation regarding the materiality of the IROs was undertaken. This process included the active participation of specialized personnel from the Supply & Trading, Renewables, Refining, Fuels Marketing, and various other Business Divisions and Support Functions. These individuals possess substantial expertise in disciplines such as climate, supply chain management, energy, health and safety, among other relevant areas, which proved instrumental in shaping the final outcomes of the Double Materiality Assessment (DMA). The prioritization of material IROs was determined by their respective final scores, evaluated within the context of the Group's comprehensive risk assessment framework. This approach facilitated the consistent prioritization of sustainability-related risks in alignment with other strategic and financial risks. Within this framework, the material IROs identified by HELLENiQ ENERGY Group highlight their critical importance to the Group's operational activities and to its long-term strategy concerning social, economic, and environmental sustainability. [ESRS 2-IRO-1-53-(c)-(ii), (iii)]

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

The DMA is overseen by the Health, Safety, Environment & Sustainable Development Division of the Group and is conducted in collaboration with the Group's Investor Relations Division for financial materiality, as well as with the Risk Management Division for the integration of the approach and results of the risk analysis, with significant contributions from special assessment teams (SATs) in their respective areas of responsibility.

During the alignment process with the Risk Management Division, any new data and findings arising from the Group's FY2025 Risk Assessment were also incorporated into the DMA. After the close of the financial year, all identified financial impacts were integrated into the DMA results to ensure an accurate reflection of Financial Materiality.

The DMA process was repeated throughout 2025, both due to the acquisition of Enerwave and as a result of new data from the comparative benchmarking study conducted. It is worth noting that the DMA methodology was updated compared to the previous reporting period to better support the Group in identifying impacts, risks, and opportunities. The validation of the final material topics was carried out in four (4) stages:

- Presentation of the DMA results to the Committee for discussion, validation, and final approval
- Integration of the final results from the Group's broader, updated risk assessment exercise.
- Updating and refinement of the DMA results based on the Group's financial results for FY2025 and the updated business plan.
- Final validation of the DMA results and the Sustainability Statement in a joint session of the Sustainability Committee and the Audit Committee, with Board approval and in the presence of the CEO.

The DMA is scheduled for review in the next reporting period (FY2026) to incorporate any further updates and improvements, ensuring continuous alignment of IROs with the Group's strategy. [ESRS 2-IRO-1-53-(c), (d), (h)]

Internal Controls of DMA

The DMA process is an integral part of HELLENiQ ENERGY Group's Integrated Risk Management approach, which includes policies, procedures, and evaluation tools for identifying, evaluating, and managing IROs. Within the framework of conducting the DMA process, the following risks were identified along with their respective controls:

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

To address these potential risks, in addition to internal controls, the Group has prioritized specialized training programs, enhanced communication, and continuous collaboration with stakeholders. The responsible executives of the Management Teams have upgraded the assessment procedures, providing their input and ensuring that the most modern and effective practices are followed. [ESRS 2-IRO-1-53-(c)-(iii)]

Governance of Double Materiality Assessment

The working group of HELLENiQ ENERGY, consisting of specialized executives from the Investor Relations, Health, Safety, Environment & Sustainable Development, and Risk Monitoring and Management Departments, was responsible for reviewing the terminology and formulation of each IRO to ensure compliance with the Group's sustainable development strategy and external standards.

Among other things, this working group:

- Verified that the descriptions accurately reflected the nature and scope of each IRO.
- Ensured that all IROs were clearly defined and communicated to the BoD without ambiguity.

- Confirmed that all risks were correctly classified and aligned with the Group's risk register.
- Reviewed any significant IROs arising from the DMA that should be incorporated into the overall risk management process and assessed their overall risk profile. In short, IROs identified as significant through the DMA were included in the full set of potential risks that could affect the continuity of the Group's business operations. Risks were categorized based on their origin, such as market factors or regulatory drivers. Risk Management specialists evaluated the likelihood of each risk, its impact, and recorded them in the risk register alongside other risks. Based on the assessment results, all risks were prioritized according to the Group's risk appetite. As noted above, the IROs are aligned with the Group's strategic objectives and operational ambitions. [ESRS 2-IRO-1-53- (b), (d), (e), (f)]

Input Parameters

In designing the Group's DMA process across all stages of the value chain, both the Impact Materiality and Financial Materiality approaches, as well as their interactions, were taken into account. The participation and insights of the various stakeholder groups were considered particularly important for this process.

To facilitate understanding, the inputs arising from stakeholder participation are presented in the sections "SBM-2 – Interests and views of stakeholders": "Additional Steps in Stakeholder Engagement," and "DMA Methodology per Topical Standard". [ESRS 2-IRO-1-53- (b)-(iii)] [ESRS 2-IRO-1-53- (g)]

DMA Methodology per Topical Standard

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

Identifying and Assessing Climate Impacts

Regarding the topic of Climate Change (ESRS E1), the same general methodology described in the section "B. Crafting the impacts, risks and opportunities (IROs) inventory" was applied; however, particular emphasis was placed on the Climate Risk Assessment stage, namely the incorporation of the identification of climate-related risks and opportunities in line with ESRS requirements and certain parameters of the EU Emissions Trading System (EU ETS). This combined approach enabled a more structured and comprehensive assessment of climate-related risks and opportunities. By reviewing the results of the DMA process, which were also aligned with the ESRS standards, the Group identified the material impacts associated with climate risks and opportunities.

By analyzing the results of the DMA, which were also aligned with the ESRS Standards, the Group identified the significant impacts associated with climate-related risks and opportunities. Within the scope of this exercise, physical risks (acute and chronic) as well as transition risks related to climate change were identified, assessed, and incorporated into the DMA, while the consideration of global best practices further enhanced the consistency and transparency of the methodology.

Notably, climate change affects stakeholders across the entire value chain. Upstream activities are primarily impacted by carbon dioxide emissions arising from raw material procurement. Downstream activities are affected by fuel consumption, which is also dependent on end consumers. Moreover, climate change is directly linked to the Group's core operations, including emissions from industrial production processes and intra-group transportation. More information regarding the integration of stakeholder consultations can be found in the chapter "SBM-2 – Interests and views of stakeholders".

HELLENiQ ENERGY Group conducts an annual assessment of its activities along the value chain to identify actual and potential sources of GHG emissions, covering direct emissions from fuel consumption (Scope 1), indirect emissions from purchased electricity and heat (Scope 2), as well as indirect emissions across 15 categories within the value chain (Scope 3).

Within the framework of the DMA, the Group evaluated its activities to identify actual and potential sources of GHG emissions across the entire value chain. This analysis informed the assessment of the Group's impacts on

climate change in accordance with ESRS E1-6 and ensured alignment between the Climate Risk Assessment and the results of the DMA.

Finally, the Group calculates GHG emissions by collecting data from various activities and applying emission factors relevant to the industry and the geographic locations of its facilities. [ESRS E1.IRO-1, 20 a, AR 9, AR 10]

Use of Climate-Related Scenario Analysis

HELLENiQ ENERGY Group conducted climate scenario analysis for the second consecutive year across all its activities. Through modeling different future climate scenarios, the Group assessed physical and transition risks over short-, medium-, and long-term time horizons, as presented below:

- **Short-term time horizon: 2026**
- **Medium-term time horizon: 2027 - 2030**
- **Long-term time horizon: 2031 - 2050**

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

Specifically, the Group conducted climate scenario analysis focused on the development of two scenarios, examining how climate change may have already affected its operations or could impact them in the future, as well as how it could challenge "business-as-usual" assumptions. The scenarios used cover potential risks and uncertainties, including the Net Zero Transition and High Emissions scenarios. This approach enables the Group to model the combined impact of climate-related risks. The two scenarios selected and applied in the analysis align with current regulatory requirements and best practices, as follows:

Net Zero Transition Scenario: This scenario reflects global decarbonization efforts aimed at achieving the goals of the Paris Agreement. It outlines pathways toward net-zero emissions, consistent with the long-term objective of limiting the rise in global average temperature to well below 2°C, and, where possible, close to 1.5°C above pre-industrial levels. Within this context, 2050 serves as a key milestone for achieving global net zero, while the temperature limits refer to the overall trajectory and stabilization of warming throughout the 21st century. For the assessment of transition risks (e.g., policies, carbon prices, technology), the NGFS Net Zero 2050, NGFS Low Demand, and IEA Net Zero Emissions by 2050 (NZE2050) scenarios were used as references. For the evaluation of physical risks under low-emission conditions, the IPCC SSP1-2.6 climate scenario was applied (~1.7°C by mid-century, 2041-2060, as a proxy for 2050; ~1.8°C by 2100, 2081-2100). Under this scenario, emission reductions in the energy sector, which includes HELLENiQ ENERGY, may result from a combination of regulatory and policy developments, technological advancements, shifts in demand and markets toward lower-carbon solutions, and the availability of financing and investment.

High Emissions Scenario: This scenario represents a world of very limited climate action and high emissions, where emissions continue to rise and physical climate risks intensify. The "High Emissions" scenario was used exclusively for the assessment of physical risks, based on the IPCC SSP5-8.5 climate scenario, which corresponds to significantly higher future warming and, consequently, to a greater frequency/intensity of extreme events and worsening chronic trends. Indicatively, the increase in global average temperature is estimated at approximately ~2.4°C by mid-century (2041-2060, as a proxy for 2050) and ~4.4°C by 2100 (2081-2100).

Methodology and Data Sources: The assumptions underlying these scenarios are based on projections from the Intergovernmental Panel on Climate Change (IPCC), the Network for Greening the Financial System (NGFS), and the International Energy Agency (IEA), and are aligned with the latest scientific knowledge. In addition, data from platforms and initiatives such as Copernicus, Aqueduct, and ISIMIP, as well as other sources, were used to analyze climate data projections and model the impact of risks on the locations of HELLENiQ ENERGY's assets under different climate scenarios. The 2025 assessment incorporates advanced global and regional climate datasets (CMIP6, EURO-CORDEX, ERA5 / ERA5-Land, ISIMIP, AR6 projections, and national datasets from the Ministry of Environment and Energy). All indicators were harmonized to a common spatial resolution of approximately 10-12.5 km, allowing consistent characterization of risks at the asset level across all risks, scenarios, and time horizons. [ESRS E1.IRO-1, 21, AR 13-AR 14] [ESRS E1.IRO-1, AR 11-(d)]

Key forces and drivers taken into consideration in each scenario

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

Through climate scenario analysis, HELLENiQ ENERGY Group assessed the exposure of its assets and operations to climate-related risks, and identified, prioritized, and evaluated the corresponding opportunities.

Identification of climate related risks and opportunities

In 2025, HELLENiQ ENERGY Group identified and assessed potential physical and transition risks, as well as the opportunities that may arise from them, to ensure that its approach remains up-to-date and aligned with ongoing developments.

During the climate risk and opportunity assessment exercise, HELLENiQ ENERGY examined its operations and transformation plan to identify actual and future sources of greenhouse gas emissions, as well as factors that may give rise to physical or transition risks and climate-related opportunities, both within its own operations and along the value chain. As presented in the table "Significant Impacts, Risks, and Opportunities (IROs) by Time Horizon and Value Chain Level," the impacts of climate change are primarily concentrated in the Group's intermediate value chain. Accordingly, greater emphasis was placed on identifying assets that may be more exposed to climate-related risks, as well as the corresponding opportunities. [ESRS E1.IRO-1, 20-(b), (c), AR 13-AR 14]

Benchmarking analysis was conducted to identify these risks in comparison with the industry and competitors, while the Group's assets and business activities were evaluated regarding their potential exposure to these risks.

HELLENiQ ENERGY categorizes physical risks into acute and chronic:

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

HELLENiQ ENERGY categorizes transition risk and opportunities as follows:

- Policy and Legal Risks – Changes in regulations, carbon pricing, and compliance costs.

- Technology Risks – Disruptions due to the emergence of new low-carbon technologies.
- Market Risks – Shifts in supply and demand driven by changing consumer preferences and investor expectations.
- Reputation Risks – Negative public perception or stakeholder concerns regarding climate practices.

HELLENiQ ENERGY Group compiled a list of climate-related risks, including both physical and transition risks. This list was validated to identify the most significant risks, resulting in the development of a register of material risks for further assessment.

Assessment of climate related risks and opportunities

Once identified, climate-related physical and transition risks, as well as opportunities, were assessed across short-, medium-, and long-term time horizons under two climate scenarios during collaborative sessions with internal stakeholders. A unified scale was applied for the evaluation of all risks and opportunities, ensuring consistency and enabling direct comparison between them.

To ensure a comprehensive assessment of physical risks that could affect assets, HELLENiQ ENERGY incorporates vulnerability estimates with exposure analysis, based on climate data projections. Using geospatial coordinates and scenario modeling, the Group evaluates the exposure of its operations, activities, and assets to climate-related risks. This approach enables data-driven analysis of potential physical risks, supporting a robust risk mitigation strategy.

During geospatial analysis and location-level risk assessment, HELLENiQ ENERGY Group applies the EU NUTS classification (Nomenclature of Territorial Units for Statistics) at level 2 or 3. This methodology enhances comparability and consistency in risk reporting while supporting compliance with EU regulatory standards.

The exposure analysis examined 545 assets, whose disruption from climate-related risks could impact infrastructure, transportation, energy efficiency, and productivity, posing a significant risk to the business. These assets include refineries, crude oil terminals, plastic packaging materials, lubricant production and distribution, LPG warehouses, fuel terminals, solar parks (PV), wind farms (WF), EV chargers, and rooftop solar panels at fuel stations, as they carry higher exposure risk due to their direct financial and operational responsibilities.

Climate-related physical hazards:

Risk Identified	Risk Type	Scenario Used	Climate Hazard	Risk assessment results					
				Short-term (FY2026)		Medium-term (FY2027-FY2030)		Long-term (FY2031-FY2050)	
				SSP5-8.5	SSP1-2.6	SSP5-8.5	SSP1-2.6	SSP5-8.5	SSP1-2.6
Adverse weather events	Acute physical	SSP5-8.5 (High Emissions scenario)	Heat wave	High		High		High	
			Wildfire	High		High		High	
			High winds	Medium		Medium		Medium	
		SSP1-2.6 (Zero Emissions Scenario)	Coastal flood	Low		Low		Low	
			River flood	Medium		Medium		Medium	
			Pluvial flood	Low		Low		Low	
			Snow	Low		Low		Low	
Long-term changes in climate	Chronic Physical	SSP5-8.5 (High Emissions scenario)	Sea level rise	Low		Low		Medium	
			Changing temperatures	Low		Low		Medium	
		SSP1-2.6 (Zero Emissions Scenario)	Changing wind patterns	Medium		Medium		Medium	
			Water stress	High		High		High	

Detailed description of physical risks

Extreme weather events

Extreme weather events, such as wildfires, floods, heatwaves, snow, and high winds, may result in:

- Damage to electricity and natural gas infrastructure, including production facilities, substations, pipelines, and transmission/distribution networks, leading to power outages and supply disruptions.
- Disruption of transportation routes, affecting the supply chain and employee mobility.
- Reduced efficiency of renewable energy sources, such as photovoltaic systems (thermal degradation, dust accumulation) and wind turbines (changes in wind patterns), as well as natural gas units, resulting in lower energy production.
- Increased operational costs due to higher cooling demands for energy infrastructure.
- Limited capacity of employees to work due to heat stress.

Long-term changes in climate

- Rising sea levels may cause coastal erosion, threatening infrastructure such as refineries, pipelines, and renewable energy installations located near the coast.
- Higher average temperatures can reduce the efficiency of solar panels due to thermal degradation and alter wind patterns, leading to decreased wind energy production. Additionally, elevated temperatures increase operational costs due to higher cooling requirements for energy infrastructure. Long-term exposure to high temperatures can also affect employee productivity and health due to heat stress.
- Water scarcity can significantly increase operational costs, as water is essential for refining processes. In areas of high water stress or seasonal fluctuations, challenges may arise that may require adjustments to production planning. Timely monitoring and implementation of water conservation and recycling measures help ensure uninterrupted operation.

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

- Heatwave
- Snow
- Storm
- Wildfire
- Flooding
- Sea level rise
- Changing temperature
- Changing in wind patterns
- Water stress / Pressure on water resources

In the SSP 5-8.5 scenario, the risk from extreme weather events (such as heatwaves and wildfires) is high over the long-term horizon. As this scenario projects more intense heatwaves, HELLENiQ ENERGY's assets—particularly those located in open or unprotected areas—may face an increased risk of operational interruptions due to

extreme heat. Demand for cooling and energy supply could rise significantly, placing additional stress on infrastructure. Furthermore, under a high-emissions scenario like SSP 5-8.5, the increased frequency and intensity of wildfires could threaten energy facilities located in fire-prone areas. This may impact the Group's infrastructure, requiring enhanced protective measures and potentially leading to operational disruptions or delays. Conversely, the risks from floods and snowfall are estimated to be low across all three time horizons in this scenario. However, even though the flood risk is low under SSP 5-8.5, HELLENiQ ENERGY's facilities in flood-prone areas—such as coastal or low-lying regions—may still face some exposure, particularly as storm intensity increases. Floods could disrupt operations, damage infrastructure, and affect the transportation of energy products. In summary, while the risks from high winds and river floods appear moderate in both the SSP 5-8.5 and SSP1-2.6 scenarios, the heightened risk of heatwaves and wildfires represents a significant threat to HELLENiQ ENERGY's assets. It is also noteworthy that the Group continuously evaluates the latest climate models and data to improve the accuracy and reliability of the assessment results. [ESRS E1.IRO-1, AR 11-(a), (c)]

Climate Change Adaptation

Regarding activities aligned with the EU Taxonomy, and specifically for each renewable energy plant, the Competent Authorities define the necessary environmental protection measures and requirements in the relevant Environmental Permits, where applicable. During project planning, HELLENiQ RENEWABLES also conducts specialized, site-specific studies to optimize project design. The company also considers previous experience in managing the impacts of extreme weather events (e.g., at certain renewable energy assets affected by the destructive storm "Daniel" and the floods in Thessaly).

Concerning resilience to extreme temperatures (heatwaves, snowfall), industrial-grade equipment is preferred, designed for a temperature range exceeding the average values of the host countries. This equipment has an expected lifespan of 25–30 years. Additionally, all renewable energy plants are equipped with external temperature sensors. In cases of heavy snowfall or frost, snow accumulation on panels reduces energy efficiency and increases structural load on both the panels and their supporting systems. To ensure reliability under such conditions, specially designed equipment with enhanced resistance to snow and low temperatures is selected. For the protection of electrical substation equipment against high temperatures and heatwaves, dedicated air-conditioning units are installed in substations, ensuring optimal operating conditions and system reliability.

To mitigate wildfire risk, substations and wind turbines are equipped with fire suppression systems in accordance with the guidelines of the competent fire authorities. Additionally, depending on the site, teams carry out 2–3 annual grass-cutting operations across the facility and its perimeter.

The design of the plants complies with national legislation and European Standards, taking into account maximum variable wind conditions and the local environment. Comprehensive geotechnical and structural studies are also conducted to ensure that the plants can withstand the environmental conditions of the area throughout the project's lifetime. During operations, annual sampling inspections of fastener tightness are carried out for photovoltaic systems, while wind turbines are equipped with preventive vibration monitoring systems. The impact of storms is thoroughly assessed in geotechnical and hydrological studies, which are adapted to the specific characteristics of each installation site. During the project design phase, 50- or 100-year return period scenarios (stricter standards) are adopted, and areas with high flood risk are avoided. Technical works are executed and inspected in compliance with national standards (e.g., EL0T). Regular inspections are also conducted to identify any emerging issues or findings. In addition to the above measures, all assets are protected by appropriate all-risk insurance policies.

Climate-related transition risks:

Risk Identified	Risk Type	Affected business area	Scenario used	Risk assessment results		
				Short-term (FY2026)	Medium-term (FY2027-FY2030)	Long-term (FY2031-FY2050)
Transition to a low carbon economy	Transition (Technology)	Liquid fuels & chemicals	SSP1-2.6 (Net Zero 2050)	Medium	Medium	Medium
Emerging regulation - Carbon pricing mechanisms	Transition (Policy & Legal)	Liquid fuels & chemicals	SSP1-2.6 (Net Zero 2050)	Medium	High	High

The Group has identified transition events across all four types – Policy and Legal, Technology, Market, and Reputation. Among these, the material ones are highlighted in the table above and are further detailed below.

Detailed description of transition risks

Transition to a Low-Carbon Economy

Ongoing technological advancements and the declining cost of renewable energy sources are increasing competition in the energy market for oil and gas companies, potentially reducing demand for fossil fuel products.

Emerging Legislation – Carbon Pricing Mechanisms

The oil and gas industry represents a significant contributor to global emissions and, consequently, is substantially exposed to carbon pricing, both directly and indirectly. Higher carbon prices will increase the cost of emissions, which may affect operational decisions and potentially impact profitability. Furthermore, the expansion of the EU ETS to cover emissions from transportation and heating is expected to indirectly accelerate the shift of consumers toward cleaner, alternative technologies. In the long term, this trend could lead to a gradual reduction in demand for conventional fuels. Based on these scenarios, the exposure and sensitivity of assets and business activities to the identified transition events were assessed qualitatively, taking into account their likelihood, magnitude, and duration, while prioritization was carried out using a low–medium–high scale. [ESRS E1.IRO-1 AR 12-(a), (b), AR 13-AR 14]

Transition risks are higher in the medium- and long-term under the SSP1-2.6 scenario, as they align with the goals of the Paris Agreement, which requires rapid and significant global efforts to achieve decarbonization, as well as with the 1.5°C climate change limitation. Achieving these targets entails the implementation of stringent climate policies, regulations, and significant market changes to reduce greenhouse gas emissions. This translates into higher carbon taxes, stricter energy efficiency standards, and an accelerated shift to renewable energy. Additionally, ongoing technological advancements and the decreasing costs of renewable energy intensify competition in the energy market, particularly for oil and gas companies, potentially reducing demand for fossil fuel products. Consequently, these factors may impose significant financial and operational pressures on the Group. Furthermore, the oil and gas industry is heavily affected by carbon pricing mechanisms (such as emission trading systems). Higher carbon prices increase the cost of emissions, influencing production methods and shaping the pricing of end-user products. In contrast, over the short-term horizon, the significance of these risks is lower under the SSP1-2.6 scenario, assuming that regulatory and economic factors, as well as technological developments related to transition risks, are less sensitive in the immediate future. [ESRS E1.IRO-1 AR 12 (c)]

Climate-related opportunities

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

Opportunity Identified	Opportunity Type	Scenario used	Risk assessment results		
			Short-term (FY2026)	Medium-term (FY2027-FY2030)	Long-term (FY2031-FY2050)
Development and/or expansion of low emission goods and services	Transition (Products & services)	SSP1-2.6 (Net Zero 2050)	High	High	High
Participation in carbon market, including voluntary market and ETS2	Transition (Energy source)	SSP1-2.6 (Net Zero 2050)	Low	Medium	High

Detailed Description of Opportunities

Development and/or Expansion of Low-Emission Products and Services

In response to the accelerating energy transition, the Group is implementing its strategic plan by leveraging new opportunities arising from changes in the energy landscape. This plan focuses on two main areas:

- Redesign of the ESG strategy and GHG targets – aiming to improve the environmental footprint by 2030 (30% reduction in Scope 1 and 2 emissions, 2 GW of renewable energy capacity) and committing to Net Zero by 2050, while simultaneously implementing measures that optimize operational performance and reduce costs.
- Adjustment of business strategy and capital allocation – with an emphasis on investments in the New Energy sector, which represent the majority of growth initiatives. This aims to ensure synergy between emissions reduction and efficiency gains. At the same time, it creates opportunities for long-term value creation, promotion of sustainable economic growth, and attraction of environmentally oriented investors.

Participation in the Carbon Market, Including the Voluntary Market and the ETS2 Trading System

Under Directive 2003/87/EC, the Group's refinery and power generator facilities and participate in the EU ETS of the EU. As previously noted, compliance costs have increased significantly since 2018. In 2025, direct CO₂ emissions amount to 4,204,779 tons, and the carbon price the year's end exceeds €85/ton, resulting in substantial operating costs.

Consequently, the implementation of a clear CO₂ reduction strategy has been decided, as described below. Within this effort, the Elefsina refinery will serve as a pilot site for energy transition and decarbonization, through investments in energy efficiency, a cogeneration unit to improve supply security, support for energy efficiency investments, blue hydrogen via carbon capture, pilot production of green hydrogen using renewable electricity, and electricity generation through on-site solar energy. The expected CO₂ avoidance (Scope 1&2) is projected to exceed 1,300,000 tons by 2030.

Additionally, the Thessaloniki refinery will be upgraded with a 2G biodiesel co-processing cogeneration unit to increase the use of sustainable feedstocks in our fuels. Simultaneously, the development of the "Green Hub North" project, which includes the installation of a photovoltaic system/energy storage system with batteries (PV/BESS) and a direct high-voltage line to the Thessaloniki refinery, is expected to lead to a significant reduction in Scope 2 emissions.

Compatibility of Climate Scenarios with Financial Assumptions

For the reporting period, critical climate-related assumptions were not included in the financial statements. Regarding the climate risk assessment conducted in the previous year, the HELLENiQ ENERGY Group, as described in the section "Locked-in GHG Emissions Assessment" determined that the business activities of its three refineries will require some additional improvement interventions to align with the transition to a climate-

neutral economy. It is noteworthy, however, that these emissions are not expected to jeopardize the achievement of the Group's GHG reduction targets. [ESRS E1.IRO-1, AR 12-(d), AR 13-AR 14] [ESRS E1.IRO-1, AR 15, AR 13-AR 14]

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

With regard to Pollution (ESRS E2), a specific methodology was adopted to identify material risks and opportunities. This approach involved reviewing issues based on previous findings and analyses from previous years. After thorough validation and in accordance with the DMA, these issues remain critical to the current analysis.

The Sustainable Development Team worked closely with the Group's business unit data owners, as well as external experts, collecting information from all relevant stakeholders. This included consultations across the value chain and the collection of environmental data and community-related information. The relevant information collected was used to inform and update the corresponding sections of the Report, ensuring that all important issues were considered and accurately reflected in the DMA. [ESRS E2.IRO-1-11-(b)] [ESRS E2.IRO-1, AR 9]

Material Impacts, Risks and Opportunities related to Pollution

The Group focuses on continuously reducing air pollutants and improving its environmental footprint, contributing to better air quality in the areas where it operates. This is achieved through actions such as: a) using fuels with higher environmental standards, b) investing in modern production technology, such as low nitrogen oxide emission burners, and c) reducing emissions through the implementation of VOC recovery systems and particulate matter control filters.

Air pollution, assessed as a material impact, is linked to the Group's value chain. It is a negative impact from procurement activities due to emissions from the transport of raw materials, the use of fuels by end consumers and waste treatment. It is also linked to the Group's core activities, such as SO₂, NO_x, PM₁₀, and VOC emissions from industrial production and product transportation. At the same time, the Group recognizes the risk of environmental incidents, including those arising from natural phenomena, such as oil spill contamination and air, water, or soil pollution. Such events could disrupt production operations and result in significant financial losses, including damage to assets, increased insurance premiums, and adverse impacts on the Group's reputation.

It is noted that the Group maintains strict compliance with the national and European legislative framework, adhering to Best Available Techniques and the European Directive on Industrial Emissions, while implementing certified environmental management systems in all its activities. [ESRS E2.IRO-1-11-(a), AR 1-AR 8]

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

With regard to Water and Marine Resources (ESRS E3), HELLENiQ ENERGY Group investigated all aspects of its business activities to identify actual and potential impacts, risks, and opportunities across the value chain. It is widely known that oil refineries, like other heavy industries, consume large amounts of water, managing approximately equal amounts of water and oil, but the Group is implementing measures to limit its use as much as possible. At the same time, the Group follows the principles of the European Agency for Health, Safety and the Environment in the oil sector, as well as those of Concawe, which have been expanded to address social concerns about environmental, health, and safety issues.

During the current reporting period, through DMA and climate risk assessment, HELLENiQ ENERGY Group identified for the first time a relevant risk, as well as a negative and a positive impact related to water and marine resources, highlighting the need for continuous monitoring and effective management of these issues.

In relation to water and marine resources, HELLENiQ ENERGY Group's Sustainable Development Team worked closely with the relevant data managers, maintaining an active dialogue with affected stakeholder groups. In addition, as part of the external consultation, feedback and expert considerations.

The data collection process included interviews and meetings with stakeholders, as described in the other thematic templates. The information gathered is analyzed in the relevant section of the Report and was used to complete and validate the DMA. [ESRS E3.IRO-1-8-(a),(b)]

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

With regard to Biodiversity and Ecosystems (ESRS E4), a methodology consistent with that applied to the other environmental topics was followed.. Although the identified IROs relating to biodiversity and ecosystems were not assessed as material, the Group has identified them and continues to monitor them closely in order to remain prepared to address any potential future impacts. More specifically, based on the DMA, no material actual or potential impacts on biodiversity and ecosystems were identified arising from the Group's activities or across its value chain. The Group has no significant dependencies on biodiversity and ecosystems. HELLENiQ ENERGY's refinery facilities are strategically located in industrial zones designed for this purpose and are rarely located near protected areas, such as Natura 2000 and RAMSAR. [ESRS E4.IRO-1-17-(a), (b)]

The Group applies a preventive approach, aiming to understand and manage the potential impacts its activities may have on biodiversity and ecosystems, both at its facilities and along the value chain. In this context, it operates wind and solar parks located within or in close proximity to environmentally sensitive areas, such as the Special Protection Area (SPA) for birds and the Agios Nikolaos Wildlife Refuge. At the same time, it is developing projects in locations such as forest areas, wildlife refuges, and the Important Bird Area (IBA) "Southern Evros Forest Complex," where endangered species are found. For each project, environmental impact assessments and targeted protection measures are implemented to ensure that there are no adverse effects on habitats and species. In addition, systematic monitoring is carried out to prevent any disturbance or degradation of ecosystems. [ESRS E4.IRO-1-19-(a)]

HELLENiQ ENERGY Group conducts a thorough assessment of its existing and potential impacts on biodiversity and ecosystems, taking into account parameters such as the proximity of its facilities to protected areas, the ecological sensitivity of local habitats, and the resilience of the species they host. To ensure high standards, it uses international guidelines and applies specialized biodiversity impact assessments for each project or site. Through this process, the Group is able to examine critical ecosystem services, such as water supply and quality, soil fertility, and carbon sequestration, which are fundamental factors for the sustainability of its activities.

At the same time, it assesses how its operations and raw material sourcing may affect ecosystems. This approach also includes investigating physical risks, such as habitat loss, as well as transition risks, such as changes in regulatory policy or market conditions, which may affect its operations. [ESRS E4.IRO-1-17-(d)]

HELLENiQ ENERGY Group takes immediate action whenever it identifies a potential negative impact of its activities on biodiversity or ecosystems, even at an early stage, if these could affect local communities. At the same time, it maintains an active dialogue with local stakeholders through meetings, workshops, and other forms of participatory processes so that their needs and views are incorporated into the DMA. Specifically, during the external consultation with biodiversity experts during the period under review, no significant negative impacts on biodiversity or ecosystems were identified. On the contrary, emphasis was placed on the opportunity offered by solar parks to also serve as wildlife refuges. Proper siting and careful design can make them beneficial to biodiversity, enhancing their overall environmental impact. Furthermore, none of the Group's sites show any existing or potential negative consequences for the communities affected. [ESRS E4.IRO-1-17-(e)-(i), (ii)]

In cases where it is not possible to completely avoid negative impacts on ecosystems directly linked to the quality of life of local communities, HELLENiQ ENERGY Group has established mitigation procedures, which include actions such as habitat restoration, supporting conservation programs, and adopting sustainable natural resource management practices. During the reporting period, there were no incidents that required the activation of these plans. Therefore, it was not deemed necessary to implement additional measures to protect biodiversity. [ESRS E4.IRO-1-19-(b)]

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

With regard to Resource Use and Circular Economy (ESRS E5), HELLENiQ ENERGY Group followed a methodology similar to that applied to all other environmental issues. In this context, the Group's assets and activities were examined with the aim of identifying actual and potential impacts, risks, and opportunities both in its own operations and in the upstream and downstream segments of the value chain. More specifically, based on the DMA, no material actual or potential impacts related to resource use and the circular economy were identified arising from the Group's activities or across its value chain. The Group does not have significant dependencies on resource use or circular economy-related matters.

During the reporting period, systematic waste audits were carried out, with clear categorization of materials and the use of a transparent reporting mechanism for public disclosure of their composition. The main categories included catalysts, metals, oily residues and oily waste.

Following a review of the current situation, existing analysis, and historical data, the validation process confirmed that issues related to resource use and the circular economy, as highlighted by the DMA, are not considered significant for the Group. Although the identified IROs concerning resource use and the circular economy were not deemed material, HELLENiQ ENERGY Group continues to monitor them to ensure timely response to any potential future implications for the Group. [ESRS E5.IRO-1-11-(a), AR1- AR 7]

The Sustainable Development Team worked closely with data managers of the business units, collected input from stakeholders, and consulted subject-matter experts on circular economy and waste management issues. The data collection process included interviews and meetings with affected groups, as well as a detailed review of the Group's assets and activities, with the aim of identifying potential risks and opportunities associated with circular economy and waste management matters. [ESRS E5.IRO-1-11-(b)]

ESRS 2 IRO-1 – Description of the processes for identifying and assessing material impacts, risks and opportunities related to business conduct

With regard to Business Conduct (ESRS G1), HELLENiQ ENERGY Group followed the same structured process to identify and assess material impacts across the full scope of its operations and value chain. This approach emphasizes the cultivation of an environment grounded in strong ethical values, where codes of conduct, reporting mechanisms, and awareness and training programs support employees in acting responsibly. The outcomes of the assessment are integrated into the Group's corporate governance and risk management processes, strengthening transparency, safeguarding integrity, and ensuring the Group's continuous responsible operation. [ESRS G1.IRO-1-6]

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

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

Cross-cutting standards Disclosure requirements		Section / report	Additional information
ESRS 2 General Requirements			
BP-1	General basis for preparation of the sustainability statement	BP-1 - General basis for preparation of the sustainability statement Annual Financial Report 2025: Note 36. List of Principal Consolidated Subsidiaries and Associates Included in the Financial Statements	Applicable: ESRS 2-BP-1-5
BP-2	Disclosures in relation to specific circumstances	BP-2 - Disclosures in Relation to Specific Circumstances	Applicable: ESRS 2-BP-2-9, ESRS 2-BP-2-10, ESRS 2-BP-2-11, ESRS 2-BP-2-13, ESRS 2-BP-2-14, ESRS 2-BP-2-15, ESRS 2-BP-2-16, AR 2
GOV-1	The role of the administrative, management and supervisory bodies	GOV-1 - The Role of Administrative, Management and Supervisory Bodies Annual Financial Report 2025: BoD members' experience and basic skills, Corporate Governance, Annual Financial Report 2025	Applicable: ESRS 2-GOV-1-21, ESRS 2-GOV-1-22, ESRS 2-GOV-1-23
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	GOV-2 - Information Provided to and Sustainability Matters Addressed by HELLENiQ ENERGY's Administrative, Management and Supervisory Bodies	Applicable: ESRS 2-GOV-2-26
GOV-3	Integration of sustainability-related performance in incentive schemes	Remuneration Policy of BoD members GOV-3 - Integration of Sustainability-Related Performance in Incentive Schemes	Applicable: ESRS 2-GOV-3-29, ESRS E1- GOV-3-13
GOV-4	Statement on sustainability due diligence	GOV-4 - Statement on Due Diligence	Applicable: ESRS 2-GOV-4-30, ESRS 2-GOV-4-32, AR 10
GOV-5	Risk management and internal controls over sustainability reporting	GOV-5 - Risk Management and Internal Controls over Sustainability Reporting Annual Financial Report 2025: A.6 Risks and Uncertainties	Applicable: ESRS 2-GOV-5-36, AR 11
SBM-1	Strategy, business model and value chain	SBM-1 - Strategy, Business Model and Value Chain	Applicable: ESRS 2 SBM-1-40-(a), ESRS 2 SBM-1-40-(d), ESRS 2 SBM-1-40-(e), ESRS 2 SBM-1-40-(f), ESRS 2 SBM-1-40-(g), ESRS 2 SBM-1-42, AR 12 - AR 15
SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS 2-SBM-2-45
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model	Applicable: ESRS 2-SBM-3-48

IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	IRO-1 - Description of the Processes to Identify and Assess Material IROs	Applicable: ESRS 2-IRO-1-53, ESRS E1.IRO-1-21, ESRS E1.IRO-1-20, AR 9, AR 10, AR 11, AR 12, AR 13, AR 14, AR 15, ESRS E2.IRO-1- 11, AR 1- AR 9, ESRS E3.IRO-1-8, ESRS G1.IRO-1-6 Voluntary: ESRS E4.IRO-1-17-(a), ESRS E4.IRO-1-17-(b), ESRS E4.IRO-1-17-(d), ESRS E4.IRO-1-17-(e), ESRS E4.IRO-1-19-(a), E4.IRO-1-19-(b) ESRS E5.IRO-1-11, AR 1- AR 7
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	IRO-2 - Disclosure Requirements in ESRS Covered by HELLENiQ ENERGY's Sustainability Statement	Εφαρμόζονται: ESRS 2-IRO-2-56, ESRS 2-IRO-2-57, ESRS 2-IRO-2-58, ESRS 2-IRO-2-59

Environmental Standards Disclosure requirements

Section/ report

Additional information

ESRS E1 Climate Change

E1-1	Transition plan for climate change mitigation	E1-1 Transition plan for climate change mitigation	Applicable: ESRS E1-1-16-(a), AR 2, AR 4, ESRS E1-1-16-(i), ESRS E1-1-16-(j), ESRS E1-4-34-(e), ESRS E1-1-16-(b), ESRS E1-1-16-(c), ESRS E1-1-16-(d), ESRS E1-1-16-(e), ESRS E1-1-16-(f), AR 5, ESRS E1-1-16-(g), ESRS E1-1-16-(h), ESRS E1-1-16-(j), ESRS E1-3-29-(a)
ESRS 2, SBM-3	Material impacts, risks and opportunities, and their interaction with strategy and business model	ESRS 2 SBM-3 - Material IROs and their Interaction with Strategy and Business Model	Applicable: ESRS E1.SBM-3-18, ESRS E1.SBM-3, AR-7-(b), ESRS E1.SBM-3, AR-8-(b), ESRS E1.SBM-3-19-(a), AR 6, AR 13, ESRS E1.SBM-3-19-(b), AR 7-(a), (b), ESRS E1.SBM-3-19-(c), AR 8 (b)
E1-2	Policies related to climate change mitigation and adaptation	E1-2 - Policies Related to Climate Change Mitigation and Adaptation	Applicable: ESRS E1-2 24, ESRS E1-2 25
E1-3	Actions and resources in relation to climate change policies	E1-3 - Actions and Resources in Relation to Climate Change Policies	Applicable: ESRS E1-3-28, ESRS E1-3-29, AR 20, AR 21, AR 22, E1-3-29-(b), E1-4-16-(b), ESRS E1-3-29-(a), ESRS E1-4-34-(a), (b), AR 25-(a), ESRS E1-3-29-(c)
E1-4	Targets related to climate change mitigation and adaptation	E1-4 - Targets Related to Climate Change Mitigation and Adaptation	Applicable: ESRS E1-4-32, ESRS E1-4-33, AR 27, AR 28, AR 29, ESRS E1-4-34-(e), 16-(a), AR 26, ESRS E1-4-34-(f), 16-(b), AR 30, ESRS E1-4-34-(b), ESRS E1-4, AR 30-(c), ESRS E1-4, AR 25, ESRS E1-4 AR 25-(b), ESRS E1-4-34-(a), (b), AR 23, AR 24, AR 27, AR 28, AR 29, AR 31, ESRS E1-4-30, ESRS E1-4-34-(a), (b), (c)

E1-5	Energy consumption and mix	E1-5 - Energy Consumption and Mix	Voluntary: ESRS E1-5-37, ESRS E1-5-38, ESRS E1-5-39, ESRS E1-5-40, ESRS E1-5-41, ESRS E1-5-42, ESRS E1-5-43, AR 34, AR 36, AR 38 b, ESRS E1-5-37-(a), (b), (c), E1-5-38-(a), (b), (c), (d), (e), ESRS E1-5-AR 37
E1-6	Gross Scopes 1, 2, 3 and total GHG emissions	E1-6 - Gross Scopes 1, 2, 3 and Total GHG Emissions	Applicable: ESRS E1-6-50, ESRS E1-6-AR 41, ESRS E1-6-48-(b), AR 44, ESRS E1-6-AR 39-(b), ESRS E1-6-44, 52-(b), AR 47, ESRS E1-6-50, ESRS E1-6-AR 45-(e), ESRS E1-6-45-(d), ESRS E1-6-44-(a), (b), (c), (d), ESRS E1-6 AR 46-(h), ESRS E1-6-48-(a), (b), ESRS E1-6-49-(a), (b), ESRS E1-6-51, ESRS E1-6-52-(a), (b), ESRS E1-6 AR 46-(g),(j), (k), (i), (e), (h), (f), ESRS E1-6 53, AR 53, AR 54, ESRS E1-6-55
E1-8	Internal carbon pricing	E1-8 - Internal Carbon Pricing	Voluntary: ESRS E1-8-63-(a), (b), (c), (d), AR 65
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	E1-9 - Anticipated Financial Effects from Material Physical and Transition Risks and Potential Climate-Related Opportunities	

Environmental Standards Disclosure requirements
Section/ report
Additional information
ESRS E2 Pollution

E2-1	Policies related to pollution	E2-1 - Policies Related to Pollution	Applicable: ESRS E2-1-15-(a), ESRS E2-1-15-(b), ESRS E2-1-15-(c), AR 11
E2-2	Actions and resources related to pollution	E2-2 - Actions and Resources Related to Pollution	Applicable: ESRS E2-2-18
E2-3	Targets related to pollution	E2-3 - Targets Related to Pollution	Applicable: ESRS E2-3-25
E2-4	Pollution of air, water, and soil	E2-4 - Pollution of Air, Water and Soil	Applicable: ESRS E2-4-28-(a), AR 21, AR 22, ESRS E2-4-30-(a), ESRS E2-4-30-(b), AR 26, ESRS E2-4-30-(c), AR 27
E2-6	Anticipated financial effects from pollution-related, risks and opportunities	E2-6 - Anticipated financial effects from pollution-related, risks and opportunities	

Environmental Standards Disclosure requirements
Section/ report
Additional information
ESRS E3 Water and marine resources

E3-1	Policies related to water and marine resources	E3-1 - Policies Related to Water and Marine Resources	Applicable: ESRS E3-1-9, ESRS E3-1-11, ESRS E3-1-12-(a), ESRS E3-1-12-(b), (c)
E3-2	Actions and resources related to marine resources	E3-2 - Actions and Resources Related to Water and Marine Resources	Applicable: ESRS E3-2-17, ESRS E3-2-19, AR 19 - AR 21
E3-3	Targets related to water and marine resources	E3-3 - Targets related to water and marine resources	Omitted: ESRS E3-3-23, 24, 25

E3-4	Water consumption	E3-4 - Water Consumption	Applicable: ESRS E3-4-28-(a), (c), (d), (e), ESRS E3-4, AR 28, AR 32
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	E3-5 – Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	

Environmental Standards Disclosure requirements	Section/ report	Additional information
--	------------------------	-------------------------------

ESRS E4 Biodiversity and ecosystems

E4-2	Policies related to biodiversity and ecosystem	E4-2 - Policies Related to Biodiversity and Ecosystems	Voluntary: ESRS E4-2-22
E4-3	Actions and resources related to biodiversity and ecosystems	E4-3 - Actions and Resources Related to Biodiversity and Ecosystems	Voluntary: ESRS E4-3-28-(c)

Environmental Standards Disclosure requirements	Section/ report	Additional information
--	------------------------	-------------------------------

ESRS E5 Resource use and circular economy

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

Social Standards Disclosure requirements	Section/ report	Additional information
---	------------------------	-------------------------------

ESRS S1 Own Workforce

ESRS 2, SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS S1.SBM-2-12
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model Annual Financial Report 2025: B.2 Activity Report of Audit Committee	Applicable: ESRS S1-ESRS 2-SBM-3-13, AR 6, AR 7, ESRS S1-ESRS 2-SBM-3-14, ESRS S1-ESRS 2-SBM-3-15, ESRS S1-ESRS 2-SBM-3-16
S1-1	Policies related to own workforce	S1-1 - Policies Related to Own Workforce Code of Conduct: 7.1. Health & Safety, 7.2. Equal opportunities, 7.3. Respect to colleagues and third parties doing with the Group Harassment	Applicable: S1-1-19, 20, 21, 22, 23, 24, AR 15, AR 16
S1-2	Processes for engaging with own workers and workers' representatives about impacts	S1-2-Processes for engaging with own workers and workers' representatives about impacts	Applicable: S1-2-27, AR 18, AR 19

S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	S1-3-Processes to remediate negative impacts and channels for own workers to raise concerns Annual Financial Report 2025: EU Taxonomy Report - Alignment Screening – Minimum Social Safeguards	Applicable: S1-3-32, 33
S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	S1-4-Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Applicable: ESRS 2-S1-4-37, 38, AR 38, AR 39, AR 42, 39, AR 34, 40, AR 44, AR 45, AR 47, 41, AR 37, AR 43, 43
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S1-5-Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Applicable: ESRS 2-S1-5-46, AR 50, AR 51, AR 52, 47
S1-6	Characteristics of the undertaking's employees	S1-6-Characteristics of the undertaking's employees Annual Financial Report 2025: A.5 Group Business Review, a) Financial Highlights	Applicable: ESRS 2-S1-6-50-(a), (b), AR 57, (c), AR 59,(d), AR 60, (e), AR 58, (f)
S1-7	Characteristics of non-employee workers in the undertaking's own workforce	S1-7-Characteristics of non-employee workers in the undertaking's own workforce	Applicable: ESRS 2-S1-7-55-(a), (b), (c), 56
S1-8	Collective bargaining coverage and social dialogue	S1-8-Collective bargaining coverage and social dialogue	Applicable: ESRS 2-S1-8-60, AR 66, 63, AR 69, AR 70
S1-9	Diversity metrics	S1-9-Diversity metrics	Applicable:ESRS 2-S1-9-66 (b), AR 71
S1-10	Adequate wages	S1-10-Adequate wages	Applicable: ESRS 2-S1-10-69, AR 72, AR 73, AR 74, 70
S1-11	Social Protection	S1-11-Social Protection	Applicable: ESRS 2-S1-11-74, AR 75
S1-12	Persons with disabilities	S1-12-Persons with disabilities	Applicable: ESRS 2-S1-12, 79, AR 76
S1-13	Training and skills development metrics	S1-13-Training and skills development metrics	Voluntary: ESRS 2-S1-13-83, AR 77, AR 78
S1-14	Health and safety metrics	S1-14-Health and safety metrics	Applicable: ESRS 2-S1-14-88
S1-15	Work-life balance metrics	S1-15-Work-life balance metrics	Applicable: ESRS 2-S1-15-93
S1-16	Compensations metrics (pay gap and total compensation)	S1-16-Compensations metrics (pay gap and total compensation)	Voluntary: ESRS 2-S1-16-97, AR 98, AR 99, AR 100, AR 101, AR 102
S1-17	Incidents, complaints and severe human rights impacts	S1-17-Incidents, complaints and severe human rights impacts	Applicable: ESRS 2-S1-17-103, 104, AR 103,AR 104, AR 105, AR 106

Social Standards Disclosure requirements

Section/ report

Additional information

ESRS S3 Affected communities

ESRS 2, SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS 2-S3.SBM-2-7
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model Annual Financial Report 2025: E. Activity Report of Audit Committee	Applicable: ESRS 2-S3.SBM-3-9, 10

S3-1	Policies related to affected communities	S3-1-Policies related to affected communities	Applicable: ESRS 2-S3-1-16 (a), (b), (c), 17, AR 10
S3-2	Processes for engaging with affected communities about impacts	S3-2-Processes for engaging with affected communities about impacts	Applicable: ESRS 2-S3-21, 22, 23
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	S3-3-Processes to remediate negative impacts and channels for affected communities to raise concerns 4. Alignment Screening - Minimum Social Safeguards: 6. Provide or cooperate in remediation inc., when appropriate	Applicable: ESRS 2-S3-3-27, AR 17, AR 18 AR 24, 28, AR 23
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	S3-4-Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	Applicable: ESRS 2-S3-4-31, 32 (a), (c), (d), AR 28, AR 29, AR 31- AR 33, AR 36, AR 37, 33, AR 26, 34, AR 38- AR 40, AR 42, 35, 36, 38
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S3-5-Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	

Social Standards Disclosure requirements

Section/ report

Additional information

ESRS S4 Consumers and end-users

ESRS 2, SBM-2	Interests and views of stakeholders	SBM-2 - Interests and Views of Stakeholders	Applicable: ESRS 2-S4.SBM-2-8
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	SBM-3 - Material IROs and their Interaction with Strategy and Business Model	Applicable: ESRS 2-S4.SBM-3-10, 11
S4-1	Policies related to consumers and end-users	S4-1-Policies related to consumers and end-users	Applicable: ESRS 2-S4-1, 15, 16, 17
S4-2	Processes for engaging with consumers and end-users about impacts	S4-2-Processes for engaging with consumers and end-users about impacts	Applicable: ESRS 2-S4-2-20, 21
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	S4-3-Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Applicable: ESRS 2-S4-3-25 (b), (c), (d), 26
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	S4-4-Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Applicable: ESRS 2-S4-4-30, 31-(c), (d), 34, 35, 37
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	S4-5-Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Applicable: ESRS 2-S4-5-41

Data points that derive from other EU legislation

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

Disclosure Requirement	Data point	Sustainability Statement Appendix	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference
ESRS 2 GOV-1	21 (d)	Board's gender diversity	x		x	
ESRS 2 GOV-1	21 (e)	Percentage of board members who are independent			x	
ESRS 2 GOV-4	30	Statement on due diligence	x			
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	x	x	x	
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	x		x	
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	x		x	
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			x	
ESRS E1-1	14	Transition plan to reach climate neutrality by 2050				x
ESRS E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		x	x	
ESRS E1-4	34	GHG emission reduction targets	x	x	x	
ESRS E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	x			
ESRS E1-5	37	Energy consumption and mix	x			
ESRS E1-5	40-43	Energy intensity associated with activities in high climate impact sectors	x			
ESRS E1-6	44	Gross Scope 1, 2, 3 and Total GHG emissions	x	x	x	
ESRS E1-6	53-55	Gross GHG emissions intensity	x	x	x	
ESRS E1-7	56	GHG removals and carbon credits				x
ESRS E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			x	
ESRS E1-9	66 (a),(c)	Disaggregation of monetary amounts by acute and chronic physical risk; Location of significant assets at material physical risk		x		
ESRS E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		x		
ESRS E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			x	
ESRS E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation emitted to air, water, and soil	x			
ESRS E3-1	9	Water and marine resources	x			
ESRS E3-1	13	Dedicated policy	x			
ESRS E3-1	14	Sustainable oceans and seas	x			
ESRS E3-4	28 (c)	Total water recycled and reused.	x			

ESRS E3-4	29	Total water consumption in m ³ per net revenue on own operations	x			
ESRS 2- SBM 3 - E4	16 (a) i	Activities negatively affecting biodiversity sensitive areas	x			
ESRS 2- SBM 3 - E4	16 (b)	Material negative impacts with regards to land degradation, desertification or soil sealing	x			
ESRS 2- SBM 3 - E4	16 (c)	Operations that affect threatened species	x			
ESRS E4-2	24 (b)	Sustainable land / agriculture practices or policies	x			
ESRS E4-2	24 (c)	Sustainable oceans / seas practices or policies	x			
ESRS E4-2	24 (d)	Policies to address deforestation	x			
ESRS E5-5	37 (d)	Non-recycled waste	x			
ESRS E5-5	39	Hazardous waste and radioactive waste	x			
ESRS 2- SBM3 - S1	14 (f)	Risk of incidents of forced labor	x			
ESRS 2- SBM3 - S1	14 (g)	Risk of incidents of child labor	x			
ESRS S1-1	20	Human rights policy commitments	x			
ESRS S1-1	21	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8				x
ESRS S1-1	22	Processes and measures for preventing trafficking in human beings	x			
ESRS S1-1	23	Workplace accident prevention policy or management system	x			
ESRS S1-3	32 (c)	Grievance/complaints handling mechanisms	x			
ESRS S1-14	88 (b),(c)	Number of fatalities and number and rate of work-related accidents	x			x
ESRS S1-14	88 (e)	Number of days lost to injuries, accidents, fatalities, or illness	x			
ESRS S1-16	97 (a)	Unadjusted gender pay gap	x			x
ESRS S1-16	97 (b)	Excessive CEO pay ratio	x			
ESRS S1-17	103 (a)	Incidents of discrimination	x			
ESRS S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD	x			x
ESRS 2- SBM3 - S2	11 (b)	Significant risk of child labor or forced labor in the value chain	x			
ESRS S2-1	17	Human rights policy commitments	x			
ESRS S2-1	18	Policies related to value chain workers	x			
ESRS S2-1	19	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines	x			x
ESRS S2-1	19	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8				x
ESRS S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	x			
ESRS S3-1	16	Human rights policy commitments	x			

ESRS S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines	x		x	
ESRS S3-4	36	Human rights issues and incidents	x			
ESRS S4-1	16	Policies related to consumers and end-users	x			
ESRS S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	x		x	
ESRS S4-4	35	Human rights issues and incidents	x			
ESRS G1-1	§10 (b)	United Nations Convention against Corruption	x			
ESRS G1-1	§10 (d)	Protection of whistle- blowers	x			
ESRS G1-4	§24 (a)	Fines for violation of anti-corruption and anti-bribery laws	x		x	
ESRS G1-4	§24 (b)	Standards of anti- corruption and anti-bribery	x			

[ESRS 2-IRO-2-56, 57, 58, 59]

C.2 Environment

1/2

EU Taxonomy Report

ESRS E1 - Climate change

Strategy

E1-1	Transition Plan for Climate Change Mitigation
ESRS E1 SBM-3	Material Impacts, Risks and Opportunities and their Interaction with Strategy and Business Model

Impact, Risk and Opportunity Management

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

Metrics and Targets

E1-4	Targets Related to Climate Change Mitigation and Adaptation
E1-5	Energy Consumption and Mix

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

E1-8	Internal Carbon Pricing
------	-------------------------

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

ESRS E2 - Pollution

Impact, Risk and Opportunity Management

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

Metrics and Targets

E2-3	Targets Related to Pollution
E2-4	Pollution of Air, Water and Soil
E2-6	Anticipated Financial Effects from Material Pollution-Related Risks and Opportunities

ESRS E3 - Water and Marine Resources

Impact, Risk and Opportunity Management

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

Metrics and Targets

E3-3	Targets Related to Water and Marine Resources
E3-4	Water Consumption
E3-5	Anticipated Financial Effects from Water and Marine Resources-Related Risks and Opportunities



C.2 Environment

2/2

ESRS E4 - Biodiversity and Ecosystems

Impact, Risk and Opportunity Management

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

ESRS E5 - Resource Use and Circular Economy

Impact, Risk and Opportunity Management

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

Metrics and Targets

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



EU Taxonomy Report

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

EU Taxonomy Report - Overview

1	Eligibility Screening
2	Identification of Material Activities
3	Alignment Screening - Substantial Contribution Criteria
4	Alignment Screening - Do No Significant Harm (DNSH) Criteria
5	Alignment Screening - Minimum Social Safeguards
6	Calculation of Financial KPIs
	Overall Results of EU Taxonomy Assessment
	Overall Results of KPIs
	KPI Tables
	Additional Information



EU Taxonomy Report

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

During 2025, the European Commission launched initiatives to simplify sustainability reporting obligations under the Corporate Sustainability Reporting Directive (CSRD), including disclosures required under the EU Taxonomy Regulation

EU Taxonomy Overview

The EU Taxonomy (EUT) serves as a standardized classification framework designed to define the environmental performance of economic activities across a wide range of industries, facilitating the transition toward a low-carbon, resilient, and resource-efficient economy by providing clear criteria for assessing sustainability. Furthermore, the EUT supports investors, corporate entities, and financial institutions in identifying and promoting activities that contribute to environmental objectives.

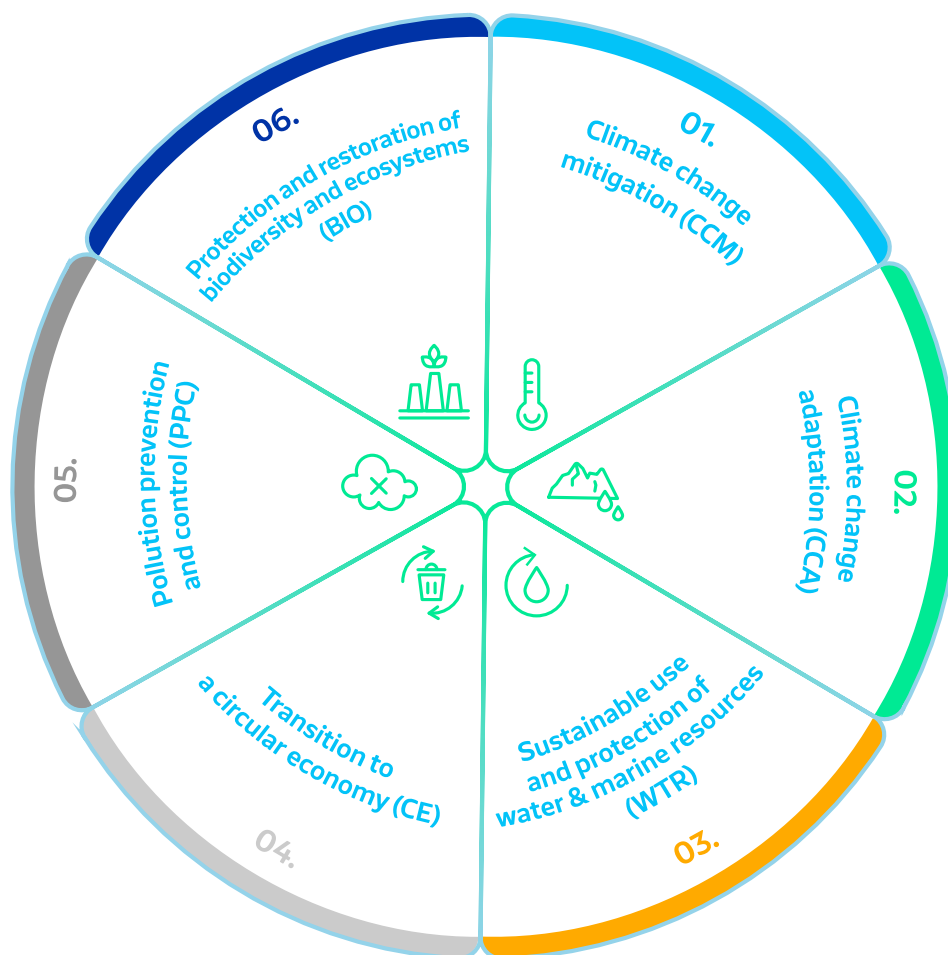
In 2025, the European Commission adopted a set of measures to simplify the application of EUT ("Omnibus I" package)¹². These changes have been formalized through the adoption of a Delegated Act, which amends the existing Taxonomy Disclosures, as well as the Climate and Environmental Delegated Acts. The simplification measures laid out in the Delegated Act apply from 1 January 2026, covering 2025 data, with optional deferral to 2026. Under the revised rules, non-financial undertakings are not required to assess Taxonomy eligibility or alignment for non-material activities.

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

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

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

¹² [Commission to cut EU Taxonomy red tape for companies](#), 4 July 2025



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

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



Non-financial undertakings must disclose eligibility and alignment KPIs for all six objectives in accordance with Article 8 of the Taxonomy Regulation.

EU Taxonomy Reporting by HELLENiQ ENERGY Group

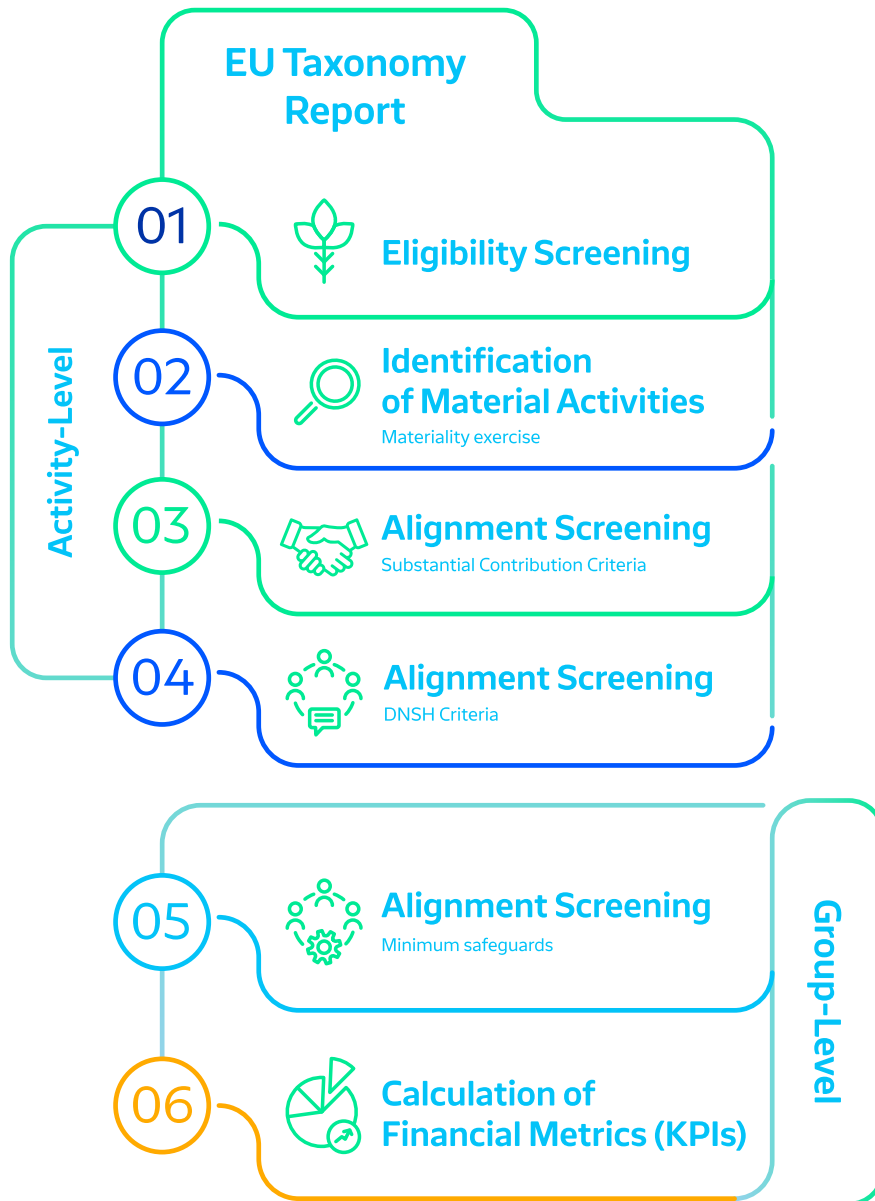
HELLENiQ ENERGY Holdings (“the Group”) is required to publish annual EU Taxonomy disclosures. This report covers FY2025 and presents the proportion of the Group’s activities that are Taxonomy-eligible and Taxonomy-aligned across all environmental objectives.

The Group has adopted the Commission’s recommended simplification approach while also including activities deemed material to its business. Eligibility screening followed the same methodology as FY2024. A materiality assessment was applied, and alignment screening was performed only for material activities. More information is presented in the **‘Identification of Material Activities’** section further below.

The reported KPIs cover consolidated entities included in the Group’s financial statements. Joint ventures and associates without management control are excluded, though future inclusion is under evaluation. The FY2025 assessment includes Enerwave as a fully owned subsidiary.

Process Analysis of the Group's Business Activities

The five-step assessment methodology process showcased below:



1. Eligibility Screening

The Group assessed the eligibility of its business activities by mapping operations to EU Taxonomy-defined activities and corresponding NACE codes across all six environmental objectives.

Certain activities already aligned with CCM were identified as inherently meeting CCA DNSH requirements. These activities are reported exclusively under CCM to avoid double counting, as revenue from CCA-adapted activities cannot be included in CCA turnover KPIs unless classified as enabling activities, and CapEx/OpEx separation is not feasible.

Following the eligibility assessment, the Group identified **222 eligible activities**, corresponding to **15 EU Taxonomy-defined activities**, contributing to CCM, CCA, and CE objectives. No eligible activities were identified for WTR, PPC, or BIO objectives.

These 15 EU Taxonomy-defined economic activities include:

Eligible Activities

EU Taxonomy-defined Economic Activity	Description of the Group's Activity	Environmental Objective
Petrochemicals		
1) CCM 3.14 Manufacture of organic basic chemicals	Production of propylene	Climate Change Mitigation (CCM)
2) CCM 3.17 Manufacture of plastics in primary form	Production of polypropylene	Climate Change Mitigation (CCM)
3) CE 1.1 Manufacture of plastic packaging goods	Production of Biaxially Oriented Polypropylene (BOPP) films	Circular Economy (CE)
Energy		
4) CCM 4.1 Electricity generation using solar photovoltaic technology	Construction and operation of large-scale electricity production facilities from solar energy using PV systems	Climate Change Mitigation (CCM)
5) CCM 4.3 Electricity generation from wind power	Construction and operation of large-scale electricity production facilities from wind energy	Climate Change Mitigation (CCM)
6) CCM 4.9 Transmission and distribution of electricity	Construction of a high-voltage 150 kV electricity transmission line connecting the Group's PV projects to potential consumers	Climate Change Mitigation (CCM)
7) CCM 4.10 Storage of electricity	Construction of battery energy storage systems and pumped hydropower storage facilities to store electricity	Climate Change Mitigation (CCM)
8) CCM 4.29 Electricity generation from fossil gaseous fuels	Production of electricity from natural gas-fired units	Climate Change Mitigation (CCM)
Refining, Supply & Trading		
9) CCM 6.10 Sea and coastal freight water transport, vessels for port operations and auxiliary activities	Marine and ship transport services of bulk liquids or gases by tankers	Climate Change Mitigation (CCM)
Electromobility Services		
10) CCM 6.15 Infrastructure enabling low-carbon road transport and public transport	Construction and operation of EV charging stations	Climate Change Mitigation (CCM)
Other Activities		
11) CCM 7.6 Installation, maintenance and repair of renewable energy technologies	Small-scale PV systems installed on-site as technical buildings systems in several Group's facilities e.g., rooftop PV systems	Climate Change Mitigation (CCM)
12) CCM 7.7 Acquisition and ownership of buildings	Ownership of buildings or properties	Climate Change Mitigation (CCM)
13) CCM 8.1 Data processing, hosting and related activities	Operation of data centres	Climate Change Mitigation (CCM)

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

Non-Eligible Activities

Activities not listed in the Climate or Environmental Delegated Acts were classified as non-eligible. These include Refining, Supply & Trading, Petrochemicals, Fuels Marketing, Exploration & Production, and other supporting activities (non-revenue generating activities). For greater details on the Group business activities, please refer to [Group Business Review](#).

2. Identification of Material Activities

Activities that are considered material by meeting the materiality exercise criteria

As previously mentioned, the Group has performed the eligibility assessment using the same approach as last year. It has also collected the actual half-year and annual estimated financial data to perform a materiality exercise in line with the EU "Omnibus I" updates to the EU Taxonomy requirements.

By considering the Group's analysis for the Year End (2025) for the three EU Taxonomy KPIs (Turnover, CAPEX, OpEx) the following activities were assessed in the alignment screening phase:

- **CCM 4.1 Electricity generation using solar photovoltaic technology (derived from the Turnover, CapEX and OpEx KPIs)**
- **CCM 4.3 Electricity generation from wind power (derived from the Turnover, CapEX and OpEx KPIs)**
- **CCM 4.10 Storage of electricity (derived from the Turnover and CapEX KPIs)**
- **CCM 4.29 Electricity generation from fossil gaseous fuels (derived from the OpEx KPI)**
- **CCM 8.1 Data processing, hosting and related activities (derived from the OpEx KPI).**

For more information about the above activities as well as their assessment see next phase (**3. Alignment Screening – Substantial Contribution Criteria**).

Activities that did not meet the materiality exercise criteria (non-material)

In the context of the EU Taxonomy rationale, the activities of the Group that did not meet the materiality criteria are considered non-material for the Group's business given the fact that they generate, in aggregate, less than 10% of the Group's total Turnover, Capital expenditure (CapEx) or Operational Expenditure (OpEx), as defined by the EU Taxonomy. Due to the fact that these activities fall cumulatively below this 10%, the Group chose not to assess them in the alignment screening phase.

It is, however, noted that the Group appreciates the added value of the EU Taxonomy exercise and places special emphasis on its continuity over time despite the changes that occur in the legislative plateau, which need to be adhered. Therefore, in the context of providing useful and relevant information to its stakeholders and maintaining a flexible momentum for tackling the challenges that may arise in the following years regarding the EU Taxonomy reporting, the Group deems it important to provide summarized information regarding the activities that did not proceed to the alignment screening phase.

The activities that did not meet the materiality exercise criteria are associated with the following sectors¹³: manufacture of chemicals and chemical products, computer programming, consultancy and related activities, manufacture of coke and refined petroleum products, manufacture of plastics in primary forms, electricity, gas, steam and air conditioning supply, water transport, warehousing and support activities for transportation, service activities incidental to land transportation, real estate activities, rental and operating of own or leased real estate.

¹³ The relevant economic sectors are based on the EU statistical classification of economic activities (NACE) codes data of the Group.

The activities that did not advance to the alignment screening phase are listed below:

- **CE 1.1 Manufacture of plastic packaging goods**

The Group, through Diaxon SA, produces BOPP film, a versatile plastic packaging material widely utilized across industries for applications such as food packaging, labelling, and industrial uses.

- **CE 4.1 Provision of IT/OT data-driven solutions**

Through its subsidiary HELLENiQ ENERGY Digital SA, the Group deploys IT/OT data-driven solutions, GE Vernova Asset Management Performance (“APM”) software. These solutions support remote monitoring, predictive maintenance, and operational performance optimization.

- **CCM 3.14 Manufacture of organic basic chemicals**

Part of the Group petrochemicals' activities is the production of propylene as part of the propylene – polypropylene – BOPP film product chain. The Group's refinery in Aspropyrgos manufactures propylene. Part of the propylene production supplies another Group's activity that produces polypropylene as detailed below (3.17 Manufacture of plastics in primary form). For more details on the propylene production activities, please refer to 'Group Business Review – Production and Trading of Petrochemicals' of the Group Annual Financial Report 2025.

- **CCM 3.17 Manufacture of plastics in primary form**

As described above, the Group is also involved in the manufacture of plastics in primary form, specifically the production of polypropylene located in Thessaloniki whose feedstock (i.e., propylene) is mainly supplied from the Group's refinery in Aspropyrgos. Similarly, part of the polypropylene produced is the raw material for the BOPP film production unit in Komotini. For more details on our polypropylene production activities, please refer to 'Group Business Review – Production and Trading of Petrochemicals' of the Group Annual Financial Report 2025.

- **CCM 4.9 Transmission and distribution of electricity**

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

- **CCM 6.10 Sea and coastal freight water transport, vessels for port operations and auxiliary activities**

The Group owns tankers through its subsidiary shipping companies for the transport of fossil fuels. In addition to the two vessels, the Group's operational activities are also supported by chartered vessels. For more details on the Group activities related to water transport, please refer to 'Group Business Review - Refining, Supply and Trading' of the Group Annual Financial Report 2025.

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

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

In Greece, this activity is led by ElpeFuture, which has established a robust EV charging network. By end-2025, ElpeFuture had 160 fast chargers (320 points, 50–360 kW) at EKO and BP fuel stations, plus 418 AC chargers (544 points, 22–175 kW) at shopping centers, key buildings in Athens and Thessaloniki, and Group facilities. In 2026, the Group plans to double DC chargers at fuel stations and triple AC chargers at other locations (22–180 kW).

Internationally, subsidiaries in Cyprus, Bulgaria, Serbia, Montenegro and Skopje operated 45 chargers (37 active) in 2025, including 26 installed that year, with 13 additional chargers planned for 2026. The activity primarily supports the transition to low-carbon transportation by enabling the operation of battery-electric vehicles (BEVs), plug-in hybrid electric vehicles (PHEVs), and e-buses.

- **CCM 7.6 Installation, maintenance and repair of renewable energy technologies**

In addition to its large-scale renewable energy facilities for commercial purposes, the Group also installs and operates small-scale PV systems across its facilities, primarily for self-consumption. For example, PV systems have been installed on the rooftops of petrol stations, and significant progress has been made to expand these installations further.

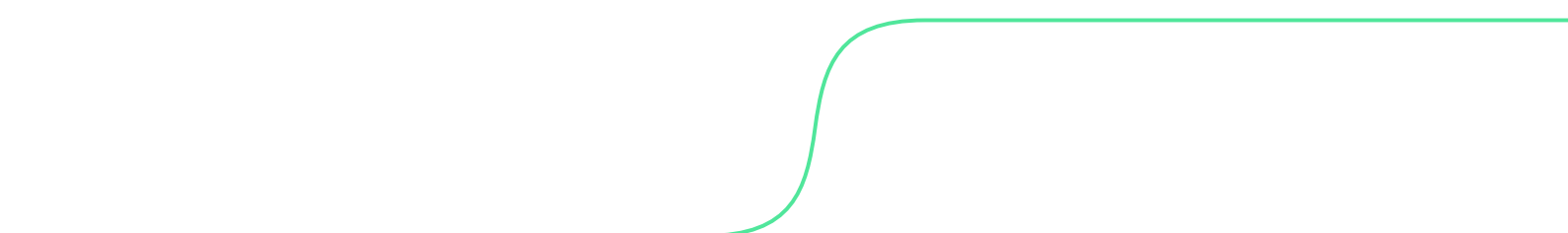
As of 2025, the Group has installed 111 rooftop PV systems across fuel stations in Greece, Cyprus, Bulgaria, Montenegro, and the Republic of North Macedonia, with more installations planned in Serbia. Total installed capacity reaches 3.44 MW, primarily used for self-consumption, with surplus electricity exported to the grid. OKTA additionally manages 0.5 MW of PV systems at four industrial customer facilities.

- **CCM 7.7 Acquisition and ownership of buildings**

The Group owns a few buildings intended for non-residential uses, including offices, control rooms and storage rooms.

- **CCM 8.2 Data-driven solutions for GHG emissions reductions**

The Group, with the support from HELLENiQ ENERGY Digital SA, leverages Visual MESA, an energy optimization modelling solution that enhances energy management systems to operate efficiently while simultaneously reducing CO₂ emissions based on financial impact and economic costs. The utilization of Visual MESA has been expanded to cover all of the Group's refinery facilities.



3. Alignment Screening – Substantial Contribution Criteria

Next, each of the eligible activities (from the Group's own operations) deemed material in the previous phase, were analysed against the corresponding substantial contribution criteria (SCC) for the CCM objective, as outlined in the Climate Delegated Act, the Environmental Delegated Act, and any relevant amendments. In respect to last year, the two activities related to the CE objective (CE 1.1 Manufacture of plastic packaging goods and CE 4.1 Provision of IT/OT data-driven solutions) did not meet the materiality exercise criteria hence they did not advance to the alignment screening phase.

In summary, of the 222 eligible activities (from the Group's own operations) corresponding to 15 EU Taxonomy-defined activities, **seventy-six (76) Group's activities** were found to meet the respective SCC for CCM objective (corresponding to **three (3) EU Taxonomy-defined activities**).

The following sections provide an assessment of the economic activities that proceeded to the first step of the alignment screening phase (i.e. the SCC).

Economic Activities in Renewable Energy Sources

4.1 Electricity generation using solar photovoltaic technology

Through its subsidiary HELLENiQ RENEWABLES, the Group operates photovoltaic (PV) plants with an aggregate installed capacity of 395 MW. Between 2022 and 2024, the Group completed eighteen PV plants in Kozani and one net-metering PV plant at the Megara oil facility, and acquired additional PV portfolios in Cyprus, Viotia (16 MW) and Kozani (109.9 MW), adding 167 MW of capacity. These plants have been operational since May 2022.

As of 2025, the Group has a significant development pipeline comprising 1.8 GW of stand-alone PV projects and 442 MW of hybrid PV-BESS projects in Greece, 138 MW of stand-alone PV and 186 MW of hybrid projects in Romania, 123 MW of hybrid projects in Bulgaria, and 41 MW of hybrid projects in Cyprus. In December 2024, HELLENiQ RENEWABLES also acquired a 109.9 MW PV portfolio in Kozani, which commenced commercial operation in February 2025.

For more details on our solar energy activities, please refer to 'Group Business Review - Renewable Energy Sources (R.E.S.)' section in this Annual Financial Report.

In addition, the Group operates a 12 MW PV plant at OKTA AD Skopje (Republic of North Macedonia), generating approximately 17 GWh annually, of which around 7% is self-consumed, with the remainder supplied to the national grid.

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

4.3 Electricity generation from wind power

In addition to solar energy, HELLENiQ RENEWABLES operates wind power assets, with a total installed capacity of 99.2 MW. Further information on wind power activities is provided in the 'Group Business Review - Renewable Energy Sources (R.E.S.)' section of this Annual Financial Report.

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

CCM 4.10 Storage of electricity

HELLENiQ RENEWABLES is also active in the development and construction of electricity storage projects. The Group is currently constructing battery energy storage systems and developing pumped hydropower storage facilities. Furthermore, additional projects, primarily focused on battery storage technology, are at the pre-construction development stage.

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

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

CCM 4.29 Electricity generation from fossil gaseous fuels

This activity concerns the construction or operation of electricity generation facilities that use fossil gaseous fuels. The Group carries out such activities through its wholly owned subsidiary, Enerwave, which is one of the largest independent power producers (IPPs) in Greece. Enerwave operates natural gas-fired combined-cycle power plants with a total gross installed capacity of 851.6 MW, comprising a 430 MW plant in Thessaloniki (operational since 2005) and a 421.6 MW plant in Thisvi, Viotia (operational since 2010).

This activity does not meet the Substantial Contribution Criteria and therefore does not proceed to the assessment of the “Do No Significant Harm” (DNSH) criteria. Specifically, Enerwave does not currently comply with key SCC requirements related to greenhouse gas (GHG) emissions, including:

- Direct GHG emissions below 270 g CO₂e/kWh of output energy, or annual direct GHG emissions not exceeding an average of 550 kg CO₂e/kW of facility capacity over a 20-year period; and
- Design and construction of facilities capable of using renewable and/or low-carbon gaseous fuels, with a binding and verifiable plan approved by the management body to transition fully to such fuels by 31 December 2035.

Economic Activities in Other Sectors

CCM 8.1 Data processing, hosting and related activities

Through one of its subsidiaries, HELLENiQ ENERGY Digital SA, the Group is involved in database development services and provision of IT application services. To support this activity, the Group operates data centers. To comply with the substantial contribution criteria for Activity 8.1, the activity has to “(a) have implemented all relevant practices listed as ‘expected practices’ in the most recent version of the European Code of Conduct on Data Centre Energy Efficiency or in CEN-CENELEC document CLC TR50600-99-1 ‘Data center facilities and infrastructures - Part 99-1: Recommended practices for energy management. The implementation of those practices must be verified by an independent third-party and audited at least every three years” in addition to meeting two other criteria.

It is not clear yet if the Group's activities follow strictly all practices laid out in either the European Code of Conduct on Data Centre Energy Efficiency or CEN-CENELEC document CLC TR50600-99-1 as it has not been verified by an independent third party. Therefore, none of the Group's activities related to data center operations has been deemed as Taxonomy-aligned.

Regarding the use of air conditioning devices in data centers and the need to have refrigerants with specific specifications (GWP<675), the Group has already started the process of defining the RFP for the replacement of the devices in the two data centers due to their old age. The RFP will include the set Substantial Contribution Criteria specifications and it is expected to be completed in the first half of 2026. Therefore, this activity does not meet the SCC for CCM 8.1. This economic activity is categorized as a transitional activity where it complies with the technical screening criteria in accordance with the Climate Delegated Act.

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

For eligible activities that meet their respective SCC as identified in the previous phase, the Group applied the guidance established in Article 17 of the Taxonomy Regulation and Climate Delegated Act and Environmental Delegated Act to assess them against the relevant DNSH criteria. The following sections provide an assessment of the economic activities that meet their respective DNSH criteria.

DNSH to Climate Change Mitigation (CCM)

Compliance with the DNSH criteria to CCM was not assessed as not applicable.

DNSH to Climate Change Adaptation (CCA)

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

- CCM 4.1. Electricity generation using solar photovoltaic technology,
- CCM 4.3 Electricity generation from wind power, and
- CCM 4.10 Storage of electricity.

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

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

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

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

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

DNSH criteria to WTR apply to EU Taxonomy-defined Activities of the Group:

- CCM 4.3 Electricity generation from wind power (in the case of offshore wind), and
- CCM 4.10 Storage of electricity.

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

For CCM 4.10, the DNSH criteria to WTR only apply in case of pumped hydropower storage. HELLENiQ RENEWABLES SINGLE MEMBER SA is involved in pumped hydropower energy storage that is not connected to a river body. The assessment of environmental degradation risks, including those related to water quality and stress, are still in progress. Consequently, this activity does not yet meet the DNSH criteria for WTR objective.

For more information on the Group’s efforts related to the sustainable use and protection of water and marine resources, please refer to ‘ESRS E2 – Pollution’ and ‘ESRS E3 - Water and Marine Resources’ section.

DNSH to Transition to a Circular Economy (CE)

DNSH criteria to CE apply to EU Taxonomy-defined Activities of the Group:

- CCM 4.1. Electricity generation using solar photovoltaic technology,
- CCM 4.3 Electricity generation from wind power, and
- CCM 4.10 Storage of electricity.

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

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

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

DNSH to Pollution Prevention and Control (PPC)

PPC is applicable to CCM 4.29 but since this activity did not pass the SCC criteria, the DNSH PPC requirements were not examined.

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

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

DNSH criteria to BIO apply to EU Taxonomy-defined Activities of the Group:

- CCM 4.1. Electricity generation using solar photovoltaic technology,
- CCM 4.3 Electricity generation from wind power, and
- CCM 4.10 Storage of electricity.

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

- has completed an EIA or screening in accordance with Directive 2011/92/EU or other equivalent laws or standards for activities in third countries;

- has implemented the mitigation and compensation measures for protecting the environment if required based on the outcomes of the EIA; and
- for sites/operations located in or near biodiversity-sensitive areas (including the Natura 2000 network of protected areas, UNESCO World Heritage sites and Key Biodiversity Areas, as well as other protected areas), has conducted an appropriate assessment, where applicable, and has implemented the necessary mitigation measures based on the conclusions of the assessment”.

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

Out of 68 operational PV and wind power sites, a few are located in and/or near biodiversity areas. For those activities, the Group has carried out (or is currently conducting, for projects under development) appropriate assessments in accordance with Directives 2009/147/EC, 92/43/EEC. Where the outcomes of the assessments suggest necessary mitigation measures to protect the ecosystems and biodiversity, such measures have been implemented. As of now, there have been no issues reported.

For more information on the Group’s efforts related to the protection of biodiversity and ecosystems, please refer to ‘ESRS E4 – Biodiversity and Ecosystems’ section.

Summary of Alignment Screening

EU Taxonomy-defined Economic Activity	SCC Met?*	Rationale for meeting or not meeting the SCC	DNSH Met?*
CCM 4.1 Electricity generation using solar photovoltaic technology: Construction and operation of large-scale electricity production facilities from solar energy using PV systems	✓	The Group generates electricity using solar PV systems, including operational PV parks and ongoing projects under construction.	✓
CCM 4.3 Electricity generation from wind power: Construction and operation of large-scale electricity production facilities from wind energy	✓	The Group generates electricity from wind power, including operational wind farms and ongoing projects under construction.	✓
CCM 4.10 Storage of electricity: Construction of battery energy storage systems and pumped hydropower storage facilities to store electricity	✓	The Group is involved in the construction of electricity storage facilities.	✓
CCM 4.29 Electricity generation from fossil gaseous fuel	✗	The Group’s production of electricity from natural gas-fired units did not meet the GHG emissions thresholds (neither the Life-cycle GHG emissions nor the direct GHG emissions of the activity)	--
CCM 8.1 Data processing, hosting and related activities: Operation of data center	✗	The Group’s data center activities have not been verified by an independent third party against the required practices, and the cooling systems use non-compliant refrigerants (R-407c with GWP of 1,774).	--

* As noted previously, multiple economic activities can correspond to a single EU Taxonomy-defined Activity each assessed as a separate activity. SCC assessments were conducted for all eligible economic activities, while DNSH assessments were carried out for those activities that met their respective SCC criteria. In some cases, not all activities under the same EU Taxonomy-defined Activity fulfilled the criteria for SCC and/or DNSH.

Please refer to the denotations below for interpreting the summary table above.

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

5. Alignment Screening – Minimum Social Safeguards

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

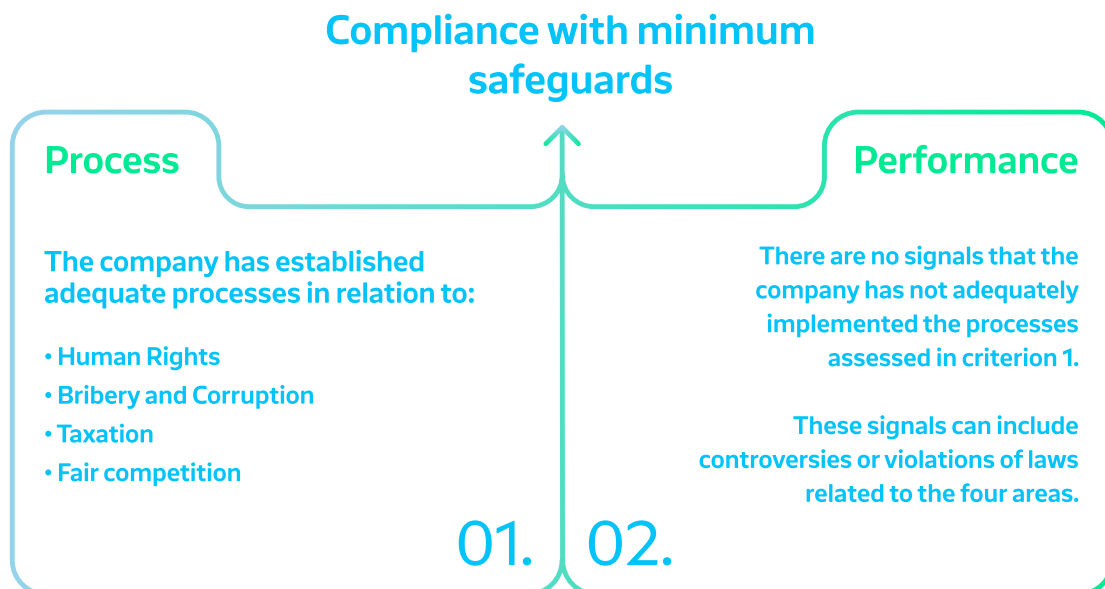
Under Article 3 of the Taxonomy Regulation, an activity is "environmentally sustainable" only if the undertaking complies with minimum safeguards (MS) defined in Article 18. Unlike technical screening criteria, MS compliance is assessed at the entity level rather than the activity level.

The Group ensures alignment with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, incorporating ILO core conventions and the International Bill of Human Rights. Per Article 18(2), we also adhere to the "do no significant harm" (DNSH) principle regarding social objectives under the SFDR.

Guided by the **Platform on Sustainable Finance (PSF) October 2022 Report**, the Group monitors four substantive pillars: **i) Human Rights, ii) Bribery and Corruption, iii) Taxation and iv) Fair competition.**

The Group recognizes the PSF Report as informal best-practice guidance (Commission Notice 2023/C 211/01) and continues to monitor evolving EU requirements to ensure ongoing compliance.

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



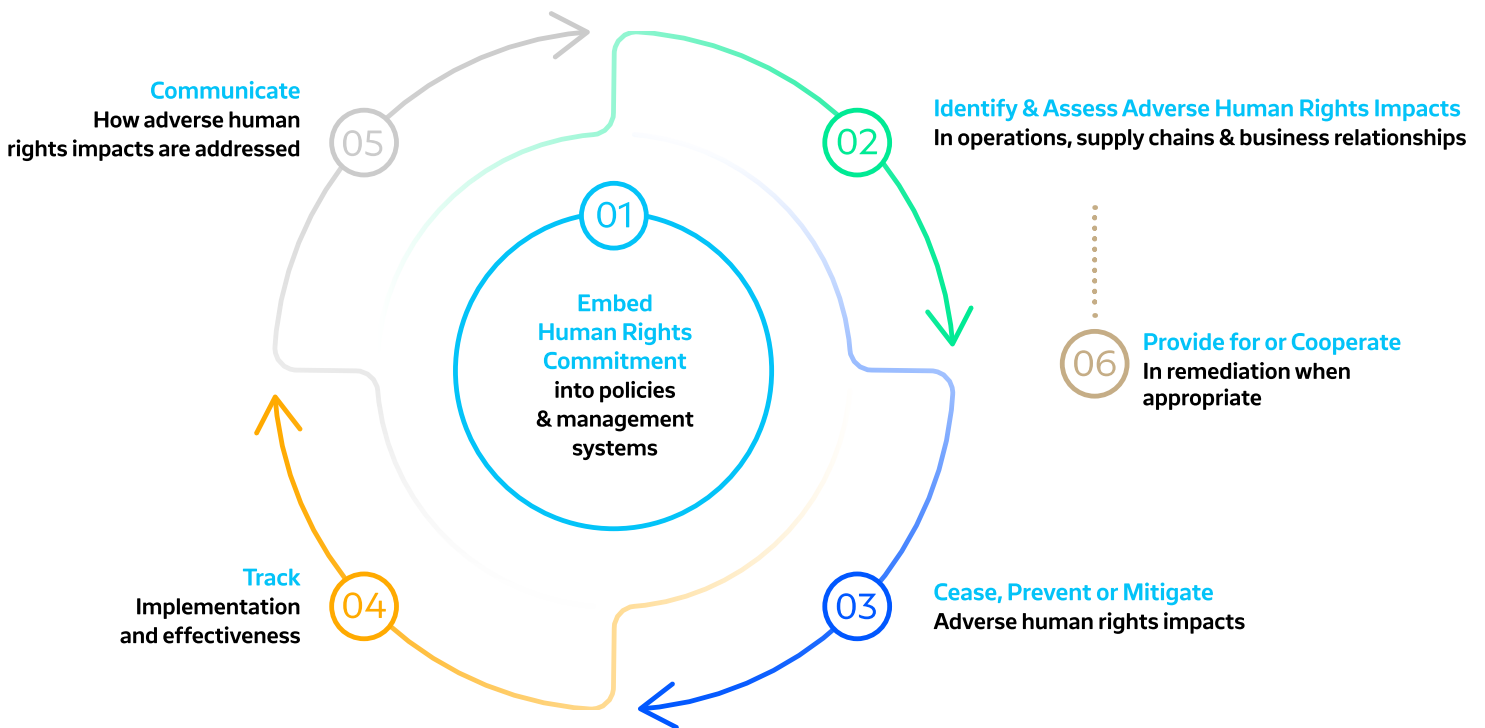
Regarding Article 18(2), the recommendations suggested by the PSF Report is that companies with exposure to controversial weapons are not able to count their activities as Taxonomy-aligned because of their non-compliance with the 'do no significant harm' principle under the SFDR.

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

Human Rights

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

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



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

HELLENiQ ENERGY embeds human rights into its core strategy through a [Code of Conduct](#) binding on all employees and third parties. Updated in February 2025, the revised Code aligns established due diligence practices with the Group's Sustainability Policy and international standards. It covers critical areas including human rights, anti-corruption, fair competition, and environmental stewardship.

To ensure global accessibility, the Code is published in Greek and English and all local languages of the Group's operational footprint. The Board of Directors provides high-level oversight, ensuring these values are integrated into strategic decision-making and corporate culture.

As a signatory to the United Nations Global Compact (UNGC), the Group integrates the Ten Principles—covering human rights, labor, environment, and anti-corruption—into its daily operations and value chain. This alignment ensures that Group policies remain grounded in globally recognized ethical standards

Effective implementation is driven by a comprehensive communication and education strategy: a) Mandatory E-learning: Regular training modules for all staff, b) Onboarding: Dedicated sessions for new hires to instill ethical standards from day one, c) Targeted Training: Face-to-face sessions for specialized groups to address specific operational risks, d) Continuous updates are provided via the corporate intranet and annual Sustainability Reports to maintain a culture of accountability and respect.

Moreover, consumer protection is an inherent part of the Group's overarching strategy and business model with policies, procedures and actions safeguarding the consumer and end-users' rights. For more information on this matter refer to ESRS S4 - Consumers and End-Users.

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

2. Identify & Assess Adverse Human Rights Impacts

The Group employs a multi-layered approach to proactively identify and assess potential or actual adverse human rights impacts across its operations and value chain. The 2025 Double Materiality Analysis (DMA) (see 'IRO-1 - Description of the Processes to Identify and Assess Material IROs B.1 Impact Materiality - "Inside-out" Approach' section) concluded that the following areas have been identified as areas of human rights concern: "Own Workforce - Managing hazards in high-risk industrial environments" and Affected communities - HELLENiQ ENERGY's production facilities posing risks of major accidents". The Group continues to enforce robust monitoring frameworks to proactively safeguard human rights throughout its operations:

i) Enterprise Risk & Internal Audit

- Annual Risk Assessment: For the 11th consecutive year, the Group Risk Management Division (GRMD) integrated human rights into its strategic risk planning, evaluating labor practices and procurement risks.
- Audit Scope: In 2025, ten audits were conducted on social pillars, including Human Resources, Health & Safety, and Procurement.
- Health & Safety: Occupational Risk Assessment Studies are mandatory for all operations. These identify physical hazards and risks of violence or harassment, safeguarding employees' rights to health, safety, and dignity.

ii) Supply Chain Due Diligence

- The Group monitors suppliers through specialized ESG and compliance platforms:
 - Onboarding & Monitoring: The Moody's GRID platform is used to screen for human rights incidents during onboarding and provides real-time alerts for existing suppliers.
 - EcoVadis Ratings: In 2024, the Group initiated EcoVadis ratings for Tier 1 suppliers to evaluate risks such as forced labor and unsafe working conditions. These insights will inform future physical on-site audits.

iii) Stakeholder Engagement and Grievance

- Continuous Dialogue: The Group maintains two-way communication channels with employees, local communities, and partners to capture real-time concerns.
- Workplace Feedback: Regular employee surveys and consultations assist in identifying issues related to inclusion and working conditions.
- Reporting Channels: Open grievance mechanisms are available for employees and third parties to report suspected human rights violations.

For more details on the processes for engaging with stakeholders, please refer to 'S1-2 - Processes for Engaging with Own Workforce and Workers' Representatives about Impacts', 'S3-2 - Processes for engaging with affected

communities about impacts' 'SBM 2 - Interest and views of stakeholders', 'S4-2 - Processes for Engaging with Consumers and End-Users about Impacts' sections.

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

HELLENiQ ENERGY prioritizes the prevention of human rights violations through rigorous policies, continuous training, and proactive safeguards. When incidents occur, the Group acts decisively to implement corrective measures and prevent recurrence.

Workforce Protection & Workplace Culture

- **Anti-Harassment & Violence:** In compliance with Law 4808/2021, the Group's Anti-Harassment Policy provides a framework for preventing and addressing workplace misconduct. Violations are met with prompt corrective actions, including potential termination or legal proceedings.
- **Labor Standards:** The Group strictly adheres to EU and ILO standards, specifically prohibiting child labor in accordance with Greek legislation (Laws 1837/1989, 3850/2010).
- **Health & Safety:** The health and safety of the Group's employees is at the top of its priorities. With the aim of preventing and minimizing accidents and illnesses, HELLENiQ ENERGY implements best practices and invests in the development and maintenance of a safe working environment. For more information regarding this matter refer to 'S1-1 - Policies Related to Own Workforce' and 'S1-4 - Taking Action on Material Impacts on Own Workforce and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Own Workforce and Effectiveness of those Actions'.
- **Privacy and Data Rights:** Recognizing privacy as a fundamental right, the Personal Data Protection Office (PDPO) ensures GDPR compliance. This is further bolstered by a dedicated Cyber Security Office established to protect stakeholder data from unauthorized access.

Training and Awareness

- **Mandatory Education:** Annual Code of Conduct training is compulsory for all employees.
- **Scope:** Training focuses on identifying inappropriate behavior, reporting mechanisms, and fostering an inclusive environment to ensure ethical standards are embedded across all organizational levels

Supply Chain Integrity

- The Group Procurement Regulations integrate human rights into the supplier lifecycle:
 - **Selection & Exclusion:** High-risk suppliers are excluded during the qualification phase via rigorous ESG screening.
 - **Sustainability Pillars:** Suppliers are evaluated against an Environmental & Social Framework based on UNGC principles and the Greek Sustainability Code, covering labor rights, health and safety, and conflict minerals.

The Group employs a rigorous, tech-enabled framework to ensure supply chain integrity and compliance with the UN Global Compact (UNGC).

Selection and Evaluation Process

- **Initial Screening:** Suppliers undergo pre-qualification via the Moody's GRID platform to ensure compliance with human rights standards before entering the approved supplier list.

- **Contractual Compliance:** All purchase orders and contracts include mandatory "compliance terms" requiring adherence to UNGC principles, specifically regarding labor and human rights.
- **Project-Specific Due Diligence:** Targeted evaluations are conducted during tender processes for critical projects to ensure alignment with specific risk profiles.

Continuous Monitoring and Remediation

- The HR and Procurement Divisions utilize SAP Ariba and Moody's to provide real-time monitoring and media alerts regarding human rights incidents, including forced or child labor.
- **2025 Performance:** During the reporting period, all critical tenders were screened for Health & Safety criteria; no significant findings or human rights violations were identified.
- **Enforcement:** The Group maintains a zero-tolerance approach to persistent non-compliance. Corrective actions range from mandatory training and follow-up assessments to the termination of contracts and removal from the approved supplier list.

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

4. Track Implementation and Effectiveness of these actions

The Group systematically monitors, measures, and discloses metrics to evaluate the effectiveness of its efforts to prevent, mitigate, and address adverse human rights impacts. These metrics are presented in the 'Metrics & Targets' sections under 'ESRS 1 - Own Workforce', including key indicators such as those disclosed in 'S1-14 - Health and Safety Metrics' and 'S1-17 - Incidents, complaints, and severe human rights impacts' sections. This provides a clear framework for assessing the Group's performance in managing human rights impacts.

5. Communicate How Adverse Human Rights Impacts Are Addressed

Additionally, the Group extends its commitment to transparency by reporting on human rights-related metrics in its Annual Sustainability Report, GRI Disclosures Index table, and UNGC Communication on Progress (COP), as summarized in the table (Minimum Safeguards Topics / HELLENiQ ENERGY Disclosures) presented at the end of this section. These reporting mechanisms enable the Group to track progress, identify areas for improvement, and demonstrate accountability to stakeholders by communicating how adverse human rights impacts are addressed.

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

The sixth step of an adequate HRDD related to providing for or cooperating in remediation when appropriate. As part of a broader revision of its corporate governance system to align with the latest legislative developments, the Group has updated its Code of Conduct and adopted a whistleblowing policy in line with Law 4990/2022 and the EU Whistleblowing Directive, requiring secure, confidential reporting channels and whistleblower protection. Since April 2024, all Group companies and employees in Greece follow this policy, which allows employees, executives, and partners to report EU law violations confidentially and without retaliation, using a secure online platform. In specific, Cyprus and Montenegro apply the Group's Whistle Blowing policy while Group companies in the Republic of North Macedonia, Serbia and Bulgaria, have also implemented similar whistleblowing procedures per local laws. The Code of Conduct outlines how to report concerns, including human rights issues, to the Group Regulatory Compliance Service. Additionally, the Anti-Harassment Policy provides clear processes for reporting and resolving workplace violence and harassment.

The Group maintains multiple communication channels for stakeholders, including employees, business partners, and customers, to report grievances, including those related to human rights. Employees can use official channels like whistleblowing and specific reporting systems for violence and harassment. External stakeholders have access to grievance mechanisms via email, online platforms, telephone, and fax, all listed on the Group's website, [Reports & Compliance | HELLENiQ ENERGY](#).

In FY2025, neither HELLENiQ ENERGY nor its subsidiaries were found liable for breaches of human rights, labor, consumer protection, data protection, or criminal laws, nor were there incidents of non-compliance, discrimination, or labor disputes. No cases were raised by the OECD National Contact Point or the Business & Human Rights Resource Centre against the Group or its subsidiaries in the past three years. Please refer to 'S1-17 - Incidents, complaints and severe human rights impacts' section for further details.

Bribery and Corruption

The Group is committed to conducting business in the most ethical manner and has a zero-tolerance policy toward bribery and corruption of any type. As mentioned above, anti-corruption and bribery policies are covered in the Group Code of Conduct. Further, the internal structure and corporate governance framework of the Group companies are designed with robust safeguards to prevent corruption. These include checks and balances such as dual-person partnerships for decision-making, mandatory internal approvals, and regular audits to ensure transparency and compliance with anti-corruption policies. Please refer to 'Corruption' within the 'GOV-4 - Statement on Due Diligence', 'G1-3 - Prevention and Detection of Corruption and Bribery' and "G1-4 - Incidents of Corruption or Bribery" sections for further details of the Group's internal controls, ethics and compliance programs, and measures for preventing and detecting corruption and bribery.

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

As part of its annual audit program, the Internal Audit Division integrates compliance considerations, including corruption-related risks, into its planning and execution. Corruption issues are systematically evaluated during audits across the Group's operations. In 2025, the Group's organizational units were screened for corruption-related risks using a standardized internal inspection process aligned with the Group's Code of Conduct. These audits did not reveal any significant deviations from the Group's Policies, Regulations, or Procedures, reflecting the effectiveness of the Group's compliance framework.

During FY2025, HELLENiQ ENERGY or its senior management, including its subsidiaries and their senior management, has not been convicted on corruption or bribery. Further, no incident of corruption was reported to the Regulatory Compliance Office or to the Management of the Group's companies. As stated in the 'Corruption' within the GOV-4 - Statement on Due Diligence section, during 2025, no incident of corruption was reported to the Regulatory Compliance Office or to the Management of the Group's companies and there were zero monetary loss due corruption incidents.

Taxation

The Group prioritizes full compliance with tax laws in all jurisdictions, treating tax governance as a key part of its oversight. For UK operations, it publishes an annually updated [UK Tax Strategy Report](#), applicable across all entities, with the 2025 version already in effect.

- The Group Tax & Customs Department (GT&CD) centrally manages tax and customs compliance, regularly monitoring and reporting to senior management. GT&CD's main responsibilities include ensuring compliance, coordinating with authorities and auditors, confirming tax aspects through annual audits and certificates, advising on tax issues, adapting to regulatory changes, and overseeing tax planning and audits. It also explores opportunities for tax benefits under incentive laws.

- GT&CD acts as the Group's tax advisor, staying updated on regulatory developments, participating in relevant committees, and optimizing tax cash flows and refunds. The Group's governance includes secure, confidential channels for reporting suspected tax violations, as outlined in its Whistleblowing Policy, which protects anonymity and prevents retaliation.
- Through these measures, the Group maintains transparency, compliance, and effective risk management, aligning with OECD Guidelines for multinational enterprises.

During FY2025, neither HELLENiQ ENERGY nor any of its subsidiaries were identified as having violated any applicable tax laws, nor were they found guilty of tax evasion, including but not limited to instances of tax avoidance arising from aggressive tax planning strategies. Furthermore, it is highlighted that tax and customs compliance is confirmed again in FY2025.

Fair Competition

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

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

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

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

In FY2025, HELLENiQ ENERGY and its subsidiaries including their senior management, were not found in breach of competition laws, nor were they convicted or involved in court appeals related to anti-competitive or monopoly practices. The Group remains compliant with relevant competition and consumer protection laws. As stated in the 'Identifying, Assessing, and Remediating Negative Impacts' within the 'GOV-4 - Statement on Due Diligence' section, the Group has maintained full compliance with legislation on unfair competition.

Regarding the compliance with the 'do no significant harm' principle of the SFDR, in addition to the above discussion, the Group confirms that it does not have any exposure to controversial weapons, meaning it does not finance, produce, or provide products or services that contribute to the development, manufacture, sale, or distribution of such weapons.

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

Minimum Safeguards Topics	HELLENiQ ENERGY Disclosures
Human Rights	<ul style="list-style-type: none"> • 2024 GRI Sustainability Standards: 2-23, 2-27, 406-1, 409-1, 407-1, 408-1, 410-1, 414-1, 414-2 • 2024 UNGC Communication of Progress Report: Human Rights and Labour • 2025 Annual Financial Report - C.1 Sustainability Statement: GOV-4 – Statement on Due Diligence, IRO-1 - Description of the Processes to Identify and Assess Material IROs 'B.1 Impact Materiality – "Inside-out" Approach', S1-3, S1-17, S3-2, S3-3, S4-3, ESRS S1 – Own Workforce 'Metrics and Targets', ESRS S3 – Affected Communities 'Metrics and Targets', ESRS S4 – Consumers and End-Users 'Metrics and Targets'
Corruption	<ul style="list-style-type: none"> • 2024 GRI Sustainability Standards: 2-23, 2-27, 205-1, 205-2, 205-3 • 2024 UNGC Communication of Progress Report: Anti-corruption • 2025 Annual Financial Report - C.1 Sustainability Statement: GOV-4 – Statement on Due Diligence 'Corruption'
Taxation	<ul style="list-style-type: none"> • 2024 GRI Sustainability Standards: 2-27, 207-1, 207-2, 207-3, 207-4
Fair Competition	<ul style="list-style-type: none"> • 2024 GRI Sustainability Standards: 2-23, 2-27, 206-1 • 2025 Annual Financial Report - C.1 Sustainability Statement: GOV-4 – Statement on Due Diligence 'Identifying, Assessing, and Remediating Negative Impacts'

Enerwave

It is noted that on 15 July 2025 Enerwave (Elpedison) has become a fully owned subsidiary of the Group with the Group's management exercising full control over its operations.

Enerwave already applies a Code of Ethics which addresses, amongst others, compliance with anti-trust laws, fairness and honesty, human rights - diversity and inclusion, discrimination and harassment in the workplace, integrity – transparency, Anti-Money Laundering etc.

Moreover, Enerwave applies an Employee Code of Conduct tackling matters such as the recruitment process, employee training, employee rights and benefits, obligations of employees during their work, rules of Administrative Conduct, disciplinary audits, regulations and disciplinary offences and sanctions. Enerwave provides a Whistleblowing portal to its employees, business partners and stakeholders for them to report any unethical behavior, potential breaches of the law or/and its internal Policies and Codes. This is accompanied by a Procedure for Reporting and Handling Alleged Violations of Enerwave Codes.

Enerwave is in the process of gradually aligning its policies and practices with those of the Group, to the extent applicable.

6. Calculation of Financial KPIs

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

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

Turnover KPI (%): Ta/Tt

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

Tt as denominator represents the net turnover of the Group.

The Group's consolidated net turnover can be reconciled to the consolidated financial statements (please refer to the Consolidated Statement of Comprehensive Income on this Annual Financial Report 2025 [Revenue from contracts with Customers](#)).

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

CapEx KPI (%): Ca/Ct

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

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

Capital Expenditure amounts are calculated as defined by IFRS, namely IAS 16 "Property, Plant and Equipment", IAS 38 "Intangible Assets", IAS 40 "Investment Property" and IFRS 16 "Leases". As mentioned above, due to the company structure of the Group, the Taxonomy-eligible and Taxonomy-aligned Capital Expenditure can be obtained from the accounting records of these entities. For 2025, the Taxonomy-eligible and Taxonomy-aligned Capital Expenditure includes the Capital Expenditure for the acquisition of eligible and aligned activities, respectively. The total Capital Expenditure of the Group is obtained from the audited Consolidated Group Financial Statements.

The Group's total CapEx can be reconciled to the consolidated financial statements of the 2025 Annual Financial Report ([Note 6](#) "Property, Plant and Equipment", [Note 7](#) "Right of Use Asset" and [Note 8](#) "Intangible Assets") as well as on the [Consolidated Statement of Cash flows](#). The aforementioned are the summation of the movement types (acquisition and production costs), additions and additions from business combinations to tangible and intangible assets, right-of-use assets and property, plant and equipment. Please note that leases that do not lead to the recognition of a right-of-use over the asset shall not be counted as CapEx.

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

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

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

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

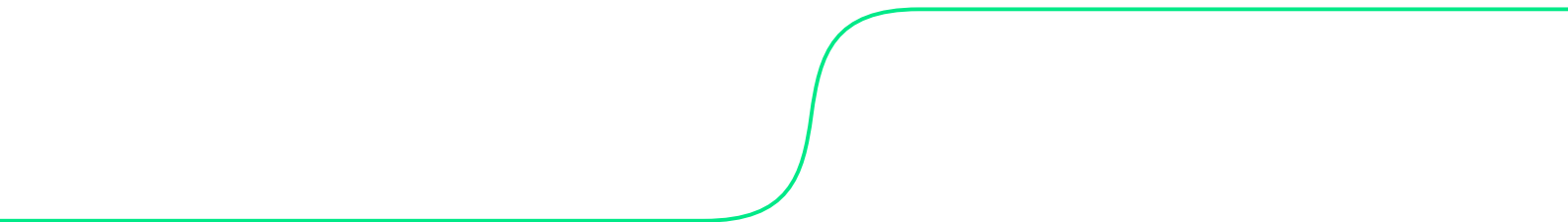
Operating Expenses are not specifically defined under IFRS. Therefore, the amounts used in **Oa** and **Ot** are defined in the Disclosures Delegated Act. To determine **Oa** the accounting records of the entities who have Taxonomy-eligible or Taxonomy-aligned activities were used, while for **Ot** the audited Consolidated Financial Statements formed the basis of calculation. The costs included in the Operating Expenses KPI primarily involve cleaning, repair and maintenance expenses. Expenses such as overheads, electricity and cost of employees operating the assets are excluded from both **Oa** and **Ot**. The Taxonomy related OpEx is included in the [Consolidated Statement of Comprehensive Income](#), which is part of this Annual Report 2025.

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

The Group's Turnover, CapEx and OpEx KPIs are presented in the '**Overall Results of KPIs**' section below.

Overall Results of EU Taxonomy Assessment

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



Overall Results of EU Taxonomy Assessment

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



Not eligible

Other petrochemicals not considered as eligible

Fuels marketing

Refining, supply & trading of fossil fuels

Exploration & production (E&P) activities



Eligible - not-aligned

Construction of electricity storage (pumped hydropower) facilities

Production of electricity from natural gas-fired units

Data processing, hosting and related activities



Aligned

Construction and operation of large-scale electricity production facilities from solar energy (*)

Construction and operation of large-scale electricity production facilities from wind power (*)

Construction of electricity storage (battery) facilities



CCM
Climate change mitigation

(*) Denotes that for this activity not all assets have met the alignment assessment screening criteria.

Eligible - not assessed for alignment due to materiality:

Construction of high-voltage substations and private transmission lines, Provision of EV charging services, Manufacture of propylene, Manufacture of polypropylene, Manufacture of BOPP films, Water transport of fossil fuels, Ownership of buildings for

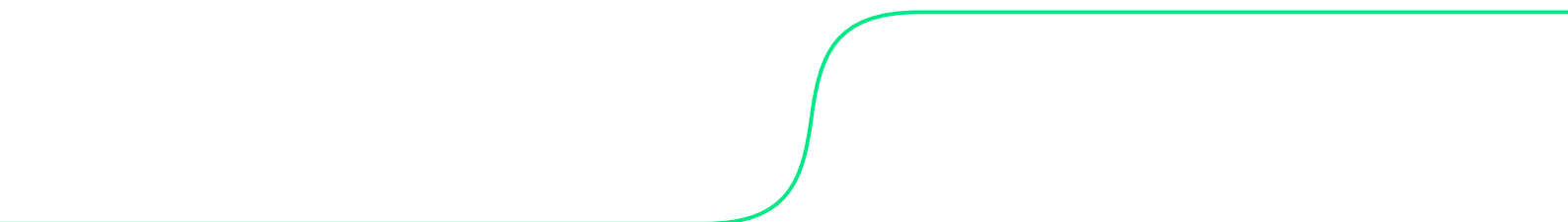
HQ and other offices, IT/OT systems enabling enhanced operational efficiency and GHG emissions reduction, IT/OT systems for asset remote monitoring and predictive maintenance, Small-scale on-site PV systems.



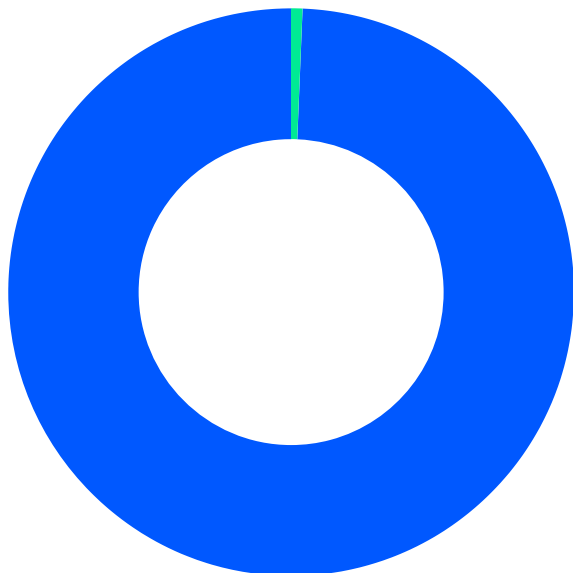
We aim to significantly reduce our carbon footprint, with the objective of achieving net-zero by 2050.



More detailed disclosures of the three KPIs are provided below



2025 Turnover (€ million)*



72.2
Eligible-aligned

0
Eligible-not aligned

11,073
Non eligible

2025 CapEx (€ million)*



148.4
Eligible-aligned

10.4
Eligible-not aligned

387.1
Non eligible

2025 OpEx (€ million)*



19.1
Eligible-aligned

39.9
Eligible-not aligned

109.2
Non eligible

*Non-material activities are not included

Proportion of Turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

Financial year	2025		Breakdown by environmental objectives of Taxonomy aligned activities											Taxonomy aligned activities in previous financial year (2024)	Proportion of Taxonomy aligned activities in previous financial year (2024)*	
	KPI	Total	Proportion of Taxonomy eligible activities	Taxonomy aligned activities	Proportion of Taxonomy aligned activities	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities			Not assessed activities considered non-material
		€ million	%	€ million	%	%	%	%	%	%	%	%	%			%
Turnover	11,614.64	0.62 %	72.23	0.62 %	0.62 %	— %	— %	— %	— %	— %	— %	— %	— %	4.04 %	58.66	0.46 %
CapEx	574.25	27.65 %	148.39	25.84 %	25.84%	— %	— %	— %	— %	— %	1.27 %	— %	— %	4.93 %	155.79	35.86 %
OpEx	171.05	34.54 %	19.11	11.17 %	11.17%	— %	— %	— %	— %	— %	— %	— %	— %	1.62 %	7.16	7.21 %

(*) It is noted that the previous financial year KPIs (FY2024) were calculated in accordance with the reporting requirements of the Disclosures Delegated Act that was applicable before the amendments introduced by the Omnibus Delegated Act.

Proportion of Turnover from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

Reported KPI	Turnover		Environmental objectives of Taxonomy aligned activities											Proportion of Taxonomy aligned in Taxonomy eligible		
	Financial year	2025	Economic Activities	Code	Taxonomy eligible KPI (Proportion of Taxonomy eligible Turnover)	Taxonomy aligned KPI (monetary value of Turnover)	Taxonomy aligned KPI (Proportion of Taxonomy aligned Turnover)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity		Enabling activity	Transitional activity
		%			€ million	%	%	%	%	%	%	%	%		%	(E where applicable)
Electricity generation using solar photovoltaic technology	CCM 4.1	0.40 %	46.53	0.40 %	0.40 %	-%	-%	-%	-%	-%	-%	-%	—	—	100.00 %	
Electricity generation from wind power	CCM 4.3	0.22 %	25.70	0.22 %	0.22 %	-%	-%	-%	-%	-%	-%	-%	—	—	100.00 %	
Storage of electricity	CCM 4.10	— %	0.00	— %	— %	-%	-%	-%	-%	-%	-%	-%	E	—	— %	
Sum of alignment per objective					0.62 %	-%	-%	-%	-%	-%	-%	-%				
Total KPI (Turnover)		0.62 %	72.23	0.62 %	0.62 %	-%	-%	-%	-%	-%	-%	%	— %	—	99.99 %	

Additional Information

Contribution to multiple objectives

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

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

Contextual Information

It is noted that, where mentioned in the contextual information below, the previous financial year KPIs (FY2024) were calculated in accordance with the reporting requirements of the Disclosures Delegated Act that was applicable before the amendments introduced by the Omnibus Delegated Act.

Contextual Information about the turnover KPI

Based on the Turnover indicator, 4.66% of Turnover corresponded to eligible economic activities (of which 0.62% were assessed for alignment and 4.04% were not assessed as it related to non-material activities) and 0.62% were eligible-aligned CCM activities in 2025. The numerator mainly includes turnover generated from contracts with customers. The turnover from eligible-aligned activities increased in 2025 compared to 2024, primarily because of the increase in electricity production from RES. The Group's turnover associated with electricity production from PV parks reached €46.5 million in 2025 (vs €31 million in 2024), while the respective figure associated with electricity production from wind parks amounted to €25.7 million (vs €27 million in 2024).

Contextual Information about the CapEx KPI

Based on the CapEx indicator, 32.66% of CapEx corresponded to eligible economic activities (of which 27.72% were assessed for alignment and 4.94% were not assessed as it related to non-material activities) and 25.90% were eligible-aligned CCM activities in 2025. CapEx amounts primarily include additions to property, plant and equipment and intangible assets. As part of its energy transition, the implementation of the Group's strategic plan involves developing a new pillar in RES and expanding in renewable fuels, with a growing share of annual capital expenditures directed towards eligible-aligned activities over the next years. The Group's eligible-aligned CapEx in 2025 amounted to €148 million and mainly relates to the RES projects under development in Greece and Southeastern Europe.

Contextual Information about the OpEx KPI

Based on the OpEx indicator, 36.16% of the OpEx corresponded to eligible economic activities (of which 34.54% were assessed for alignment and 1.62% were not assessed as non-material activities) and 11.17% were eligible-aligned CCM activities in 2025. The amount spent in eligible-aligned activities increased in 2025 compared to 2024, primarily because of the increase in the RES operational capacity. The Group's OpEx associated with electricity production from PV parks reached €14.1 million in 2025 (vs €2.8 million in 2024), while the respective figure associated with electricity production from wind parks amounted to €5 million (vs €3.2 million in 2024).

ESRS E1 - Climate Change

Strategy

E1-1 - Transition Plan for Climate Change Mitigation

HELLENiQ ENERGY Group responds to changes in the energy sector by implementing a strategic plan focused on modernizing its operations and expanding renewable energy sources. Through the VISION 2030+ strategic plan, the Group responds to the rapidly evolving energy landscape by prioritizing the targeted growth and resilience of its hydrocarbons portfolio, maintaining strategic flexibility in sustainable fuels, and transforming the Power Business into an autonomous, vertically integrated platform. The targets that have been set, as presented in section "E1-4 - Targets Related to Climate Change Mitigation and Adaptation", are directly linked to the UNSDGs and focus on reducing the carbon footprint and achieving climate neutrality by 2050, in line with the national strategy and legislation. [ESRS E1-16 (a), AR 2]

Decarbonization levers and actions

HELLENiQ ENERGY Group directs its investments towards strategies that enhance the sustainable production and use of energy within its conventional operations, focusing on energy efficiency and energy savings, investment in carbon capture technologies, as well as the development of technologies and production of low-carbon fuels (such as blue and green hydrogen, biofuels and synthetic fuels). At the same time, it promotes RES, alongside the development of energy storage solutions, as well as e-mobility solutions and infrastructure.

More specifically, the Group's decarbonization levers include the following:

- Renewable Energy Production and Storage
- Participation in Research Programs
- Sustainable Mobility - SAF and E-mobility (ELPEFuture / EKO Charge&Go)

Further information regarding the actions under each of the Group's decarbonization levers is available in subsection "E1-3 - Actions and Resources in Relation to Climate Change Policies".

Capex and Opex expenditures aligned with the EU Taxonomy relate to activities such as electricity generation from photovoltaic and wind energy sources, as well as electricity storage in battery systems. For the period 2026-2030, investments related to decarbonization actions, the development of technologies and production of low-carbon fuels, as well as the further expansion of the Group's presence in RES, are expected to exceed €1 billion.

[ESRS E1-3-29-(a)], [ESRS E1-1-16-(c)]

The effective implementation of the investment plan is supported by the completion of the reorganization of the corporate structure and the strengthening of corporate governance, as a result of initiatives undertaken in previous years, including the integration of sustainability criteria into Management decision-making and variable remuneration incentives.

The implementation of the RES investment plan is further facilitated by the existence of a flexible financing framework of up to €766 million, which provides adequate financial resources to support RES growth, along with flexibility, speed of execution, a strong governance and risk management framework, and favorable financing terms that offer a competitive advantage.

At the same time, the Group supports sustainable mobility by promoting initiatives that reshape the energy mix in the transport sector and strengthen the transition to a low-carbon economy. For additional actions related to climate change mitigation and decarbonization across the value chain, please refer to the sections "Energy Production and Storage from Renewable Sources" and "Participation in Research Projects". [ESRS E1-1-16-(b)]

Locked-in GHG Emissions Assessment

The potential locked-in GHG emissions of HELLENiQ ENERGY Group arising from the operations of its three refineries are not expected to jeopardize the achievement of its broader GHG emission reduction targets. This is because the Group is committed to improving the efficiency of its operations through its strategic transformation plan. By focusing on sustainable practices, enhancing processes and investing in innovative technologies, such as carbon capture and storage, the Group aims to reduce its overall environmental footprint, ensuring that its emission reduction targets remain achievable regardless of any challenges that locked-in emissions may pose.

[ESRS E1-1-16-(d)]

HELLENiQ ENERGY Group strengthens its commitment to sustainable development and climate change mitigation by integrating these targets into its strategy. Within the context of its transformation, the strategic plan focuses on expanding green energy activities, with an increasing share of annual capital expenditure allocated to activities aligned with the eligibility criteria in the coming years. The EU Taxonomy Report discloses the eligibility and alignment of activities with the Climate Change Mitigation Target.

The development of a significant RES portfolio remains a priority, diversifying the Group's energy profile and contributing to the reduction of GHG emissions. Intermediate targets include 1.5 GW of installed RES capacity by 2028 and more than 2 GW by 2030. Investments cover photovoltaic and wind projects, as well as energy storage (Battery Energy Storage Systems (BESS) and pumped hydro storage), while a substantial expansion of the e-mobility network is also planned within the fuel retail network and at third-party points of interest. [ESRS E1-1-16-(e)]

During the financial year 2025, significant CapEx for coal-, natural gas- and oil-related activities reached € 363 million. [ESRS E1-1-16-(f), AR 5]

HELLENiQ ENERGY Group operates extensively in the oil and natural gas sector and, for this reason, is exempt from EU benchmarks aligned with the Paris Agreement, as defined in Commission Delegated Regulation (EU) 2022/2453, which includes provisions related to climate change transition risks. This regulation sets the criteria for companies that do not comply with the climate targets of the Paris Agreement. Nevertheless, HELLENiQ ENERGY Group maintains alignment with the transition to a carbon-neutral economy. Specifically, the Group implements the provisions of Articles 12.1 (d) to (f), which relate to disclosure obligations and the adoption of procedures for transitioning to a lower-carbon environment, as well as Article 12.2, which establishes the conditions for determining the suitability of a benchmark in relation to climate criteria that ensure long-term sustainability. [ESRS E1-1-16-(g)]

The strategic plan of the HELLENiQ ENERGY Group is fully integrated and aligned with its overall business strategy and financial planning, and has been approved by the BoD. To date, significant milestones have been achieved, including: a) enhanced corporate governance, with appropriate policies for the election of the Board of Directors, improved diversity, and independence; b) an optimized corporate structure; c) a new corporate identity; d) the implementation of energy efficiency and energy-saving and autonomy projects, as well as the maturation of investment options aimed at reducing carbon emissions and promoting RES investments, with projects 0.5 GW of projects in operation by the end of 2025 and an additional 1 GW of projects under development, targeting commissioning by the end of 2028; e) the streamlining of the Power and Gas portfolio through the full integration of Enerwave (formerly ELPEDISON) into the Group. [ESRS E1-1-16-(h)-(i)-(j)]

ESRS E1 SBM-3 - Material IROs and their Interaction with Strategy and Business Model

HELLENiQ ENERGY Group recognizes the urgent challenges posed by climate change and the need for energy efficiency, and is committed to addressing and managing these issues. In this context, potential risks, opportunities, and related financial impacts are examined in detail over the short-, medium-, and long-term time horizons, taking into account both climate change mitigation and adaptation.

This year, for the second time, the Group discloses climate-related risks and opportunities for the financial year 2025, following the guidelines of the ESRS, aims to accelerate its decarbonization efforts while simultaneously enhancing transparency and accountability to stakeholders, with the objective of maintaining the resilience of its strategy and business model.

The most significant climate risks identified span all time horizons and affect all areas of activity, particularly those related to liquid fuels and chemical products. These risks include extreme weather events such as wildfires, floods, sea-level rise, heatwaves, high winds, and snow, as well as pressures on water resources. In summary, these are factors that can cause damage to energy infrastructure (such as wind turbines, oil rigs, pipelines, and solar panels), disrupt electricity supply, create challenges in road transport, disturb supply chains and employee mobility, reduce efficiency in solar and wind energy production, increase operating costs due to higher cooling demands, and limit employee productivity due to heat stress.

The financial impacts and associated risks linked to HELLENiQ ENERGY Group's business model have been assessed and integrated into its overall sustainable development strategy. Some of the main risks identified include ongoing technological developments and the declining cost of RES, which intensify competition in the energy market among oil and gas companies, potentially reducing demand for fossil fuel products. The oil and gas industry contributes significantly to global emissions and is therefore highly exposed to carbon pricing, both directly and indirectly. Higher carbon prices will increase the cost of emissions, which may influence operational decisions and potentially affect profitability. Additionally, the expansion of the EU ETS to cover emissions from transport and heating is expected to indirectly accelerate the shift in consumer preferences toward cleaner, alternative technologies. In the long term, this trend could lead to a gradual decline in demand for conventional fuels.

EU ETS Considerations

The main factors driving the increase in carbon costs for HELLENiQ ENERGY Group are the EU ETS and the Carbon Border Adjustment Mechanism (CBAM), with particular attention given to the potential inclusion of the Group's refineries in the next phase of CBAM expansion. The Group's three refineries and two power generation units in Greece actively participate in the EU ETS, directly linking financial impacts to the rising cost of covering the emissions allowance deficit.

During the first sub-period of the 4th phase of emissions trading (2021–2025), compliance costs have increased significantly, primarily due to the sharp rise in allowance prices (approximately €87.5 per ton of CO₂ by the end of 2025, compared to approximately €32 per ton of CO₂ at the end of the previous phase), as well as the reduced allocation of free allowances under current regulations. Moreover, further increases in compliance costs and a heightened risk of carbon leakage are expected, taking into account the projected changes to the ETS under the European Green Deal and the "Fit for 55" objectives.

The refining sector is among those facing significant carbon leakage risk, negatively affecting its competitiveness compared to similar facilities outside Europe. Additionally, due to the Group's geographical location near the EU borders, competitive risk is even higher, as neighboring countries outside the ETS produce similar products without bearing the carbon costs that the Group incurs through its participation in the EU ETS.

Throughout each financial year, HELLENiQ ENERGY's Group Management continuously analyzes and evaluates these risks, including increased CO₂ costs, the transition to a net-zero economy, changes in demand and consumer preferences, and rising crude oil prices. At the same time, it identifies investment opportunities such as the development of RES, improvement of energy efficiency, and creation of low-emission products, thereby shaping the Group's strategy. The successful implementation of this strategy has already contributed to reducing the carbon deficit and operating expenses through increased energy efficiency.

Furthermore, HELLENiQ ENERGY Group has identified significant opportunities in emerging low-carbon technologies aimed at mitigating climate change. Such technologies include the production of blue and green hydrogen, CO₂ capture and storage technologies, as well as solutions that replace fossil fuels with lower-emission alternatives. According to the Group's strategy, these technologies are evaluated regarding their implementation and effectiveness in reducing risks and maximizing opportunities. More information on each significant climate risk identified, and whether it is considered a physical or transition risk, is provided in ESRS 2 IRO-1: "Description of the Processes to Identify and Assess Material Climate-Related IROs". [ESRS E1.SBM-3-18]

Resilience of Strategy and Business Model

(a) Scope of the Resilience Analysis

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

The scope of this analysis specifically covers:

- All of the Group's commercial activities, with particular emphasis on exposure to transition and physical risks that could potentially disrupt operations.
- The three refineries and two power generation units, including an assessment of the resilience of their facilities to climate-related risks, focusing on asset vulnerability and the continuity of business operations in response to climate impacts.
- Corporate infrastructure, including an assessment of the resilience of the Group's Headquarters and administrative structures to risks that could affect employee safety, operational efficiency, and revenue generation.

The resilience analysis extends across HELLENiQ ENERGY Group's operations (545 assets) in various geographic locations, with more detailed analysis within a 10-kilometer radius during the reporting period. It also includes an assessment of physical risks (please refer to section General Disclosures – ESRS 2: "Identification and assessment of climate-related impacts") and transition risks (please refer to section General Disclosures – ESRS 2: "Climate-related transition risks"), in line with the ESRS Standards. [ESRS E1.SBM-3, AR-8-(b)] [ESRS E1.SBM-3-19-(a), AR 6, AR 13]

(b) Methodology and Timing of the Resilience Analysis

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

The methodology of the resilience analysis included the following steps:

- Impact assessment through dedicated discussions with the heads of the Group's business units, along with the integration of internal business data and relevant external climate-related data.
- Assessment of financial and operational impacts on key assets, revenue streams, and supply chains over the short, medium, and long term.
- Integration of climate scenarios from internationally recognized organizations to explore potential impacts across different time horizon, which are described in detail per climate risk in subsection ESRS 2: "Material Impacts, Risks and Opportunities related to Climate change".
- Collaboration with key executives and experts within the Group to validate assumptions and prioritize risks and opportunities as disclosed in subsection ESRS 2: "Disclosures on the Double Materiality Assessment Process".
- Review of existing mitigation strategies in relation to risks assessing their effectiveness.

The resilience analysis is conducted across three different time horizons (short-term: 2026; medium-term: 2027–2030; long-term: 2031–2050) to ensure the identification of both medium- and long-term climate risks for each horizon. The assessment is based on critical assumptions concerning macroeconomic trends, the evolution of climate policy, energy transition dynamics, technological developments in the oil sector, as well as increasing physical climate pressures that may affect key assets, such as refinery facilities. Specifically, the Group evaluated

time horizons similar to those used in the DMA and in the climate risk assessment. This comprehensive approach ensures that the analysis identifies potential medium-term challenges as well as long-term risks, enabling the Group to implement necessary resilience measures, proactively invest in long-term adaptation initiatives, and capitalize on emerging opportunities. At the same time, these time horizons are fully integrated into the Group's strategic and business planning cycles. [ESRS E1.SBM-3-19-(b), AR 7-(a), (b), AR 13]

(c) Results of the Resilience Analysis

The resilience analysis was conducted within the framework of the risk management assessment process, and its results are taken into account in the Group's strategic planning cycles. Notably, the resilience of HELLENiQ ENERGY Group's strategy and business model enables it to effectively address significant impacts and risks while also capitalizing on opportunities. The main uncertainties relate to the pace and stringency of climate policy implementation and the severity of physical climate hazards affecting the Group's infrastructure. These uncertainties were considered when evaluating the resilience of the current business model. According to the resilience analysis, all critical facilities are resilient to climate-related risks associated with water stress and extreme weather events.

As the Group faces significant transition risks, as well as chronic and acute climate risks, including regulatory pressures and fluctuations in carbon pricing, these challenges simultaneously create opportunities that promote long-term diversification and resilience (see subsection ESRS 2: "Climate-related Opportunities"). The Group's ability to adapt its strategy and business model to climate change over short-, medium-, and long-term horizons is supported by a climate risk assessment that includes scenario analysis, which informs strategic planning, risk management, and investment evaluations. Scenario analysis provides the basis for assessing the resilience of existing assets, potential needs for asset upgrades or reconfiguration, and possible future adaptations in products, services, and workforce skills, as climate risks, regulatory requirements, and market expectations evolve. Integrating climate-related risks into governance and decision-making processes also supports the business's ability to maintain access to financing at an affordable cost of capital over time. [ESRS E1.SBM-3-19-(c), AR 8 (b)]

Impact, Risk and Opportunity Management

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

The Sustainability Policy addresses climate change mitigation, climate change adaptation, and energy efficiency by guiding the implementation and continuous improvement of the Environment and Energy Management Systems, based on international standards (ISO 14001 and ISO 50001, respectively). The Policy also aligns with the Group's objective of reducing its overall carbon footprint and achieving climate neutrality by 2050. All environmental parameters are monitored based on common European standards and benchmarked against industry performance at the European level. The Group adapts its business operations to align with the UNSDGs and the European Green Deal.

At the core of its strategy, the Group focuses on promoting energy accessibility and achieving climate neutrality, alongside adopting corporate governance principles that ensure financially sustainable and environmentally responsible operations. The Policy is applied across all Group activities, both in Greece and abroad, covering all employees without exception. Final responsibility for its approval and implementation rests with the CEO of HELLENiQ ENERGY Group, with oversight provided by the Sustainability Committee. In its development and implementation, the views of key stakeholders—including employees, local communities, suppliers, customers, and public authorities—are taken into account.

The Policy is publicly available via the Group's corporate website. In line with the chapter General Disclosures – ESRS 2: "IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities" which relates to processes for identifying and assessing material climate-related IROs, the assessment of climate risks is aligned with ESRS guidelines, as well as EU ETS evaluations and the corresponding Group Policy.

During the reporting period, within the framework of the DMA, the following IROs linked to the Sustainability Policy were identified:

- Investments in renewable energy, sustainable fuels, and low-carbon technologies, contributing to the avoidance of GHG emissions and supporting the transition to cleaner energy.
- Promotion of sustainable fuels, hydrogen, and e-mobility infrastructure as part of the strategic transformation plan, enhancing the transition toward a carbon-neutral economy.
- Scope 1 and Scope 2 emissions from the Group's refining and marketing activities, contributing to climate change.
- Scope 3 emissions from the use of sold products, purchased goods and services, and upstream and downstream transportation within the value chain, which significantly contribute to climate change.
- Physical risks from extreme and long-term climate events (e.g., wildfires, floods, heatwaves, sea-level rise, and water scarcity), which may affect critical energy infrastructure, supply chains, business continuity, and employee health and safety.
- Transition risks arising from increasing carbon pricing under the EU ETS, regulatory changes, technological developments, and shifts in fossil fuel demand, with potential impacts on operating costs and profitability.
- Investments in renewable energy, sustainable fuels, hydrogen, and e-mobility infrastructure, with the potential to create new revenue streams and long-term value.
- Improvement of energy efficiency and emission reductions through technological upgrades and operational optimization as part of the strategic transformation plan.

Additionally, the engagement with various stakeholders through dialogue and consultations to gather feedback secures that the Policy addresses their expectations and concerns. The abovementioned Policy was approved by the CEO of HELLENiQ ENERGY Group and the Sustainability Committee on 29 March 2024. [ESRS E1-2-24, 25]

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

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

The framework agreement sets a common financing framework for projects that meet predefined eligibility criteria, covering both existing and future HELLENiQ ENERGY Group projects in Greece, regardless of their development stage. The electricity generated from these projects will be sold through various contractual arrangements, such as Feed-in Premium, Feed-in Tariff, and/or Power Purchase Agreements. Furthermore, the framework confirms the commitment of all parties to reduce their environmental footprint and support financing that promotes sustainable development and the reduction of greenhouse gas emissions.

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

- (a) significant funding capacity, increasing the Group's growth potential,
- (b) best-in-class terms, largely standardized, enabling speed of execution,
- (c) Flexible structure, fit-for-purpose for RES, allowing the release of resources to support the rest of the Group's activities.

The action plan for climate change adaptation is currently underway and is expected to be completed within the next year, while its results will be disclosed following their assessment and finalization.

The Group focuses its actions and resources on reducing GHG emissions and mitigating climate change across the following pillars:

Energy Production and Storage from Renewable Sources

The Group manages 506 MW of RES projects in operation in Greece, Cyprus and the Republic of North Macedonia, while, at the same time, it has a portfolio of RES projects under development with a total capacity of approximately 6 GW. The emphasis is on wind and photovoltaic parks, as well as on energy storage projects, such as BESS and pumped storage systems. The Group's strategic goal is to operate 1.5 GW of RES projects by 2028 and 2 GW by 2030, through a combination of organic growth and acquisitions, continuously evaluating opportunities in Greece and internationally.

The Group is currently ranked as the second largest operator of photovoltaic parks in Greece, with a total installed capacity of 354 MW, while it operates 99 MW of wind parks in Greece and 41 MW of photovoltaic parks in Cyprus. At the same time, projects with a total capacity of approximately 1 GW are being constructed or are in an advanced stage of development in Greece, Romania and Bulgaria, including photovoltaic parks, wind farms and electricity storage projects, with the aim of achieving an installed capacity of 1.5 GW in the next two years.

The Group's strategic investment in RES already has a significant environmental impact, with total avoided CO₂ emissions since 2013 exceeding 1,300,000 tons, of which approximately 255,000 tons are expected in 2025 alone. Avoided emissions from RES operations are calculated based on the factors provided in the most recent National Inventory Report (NIR 2025), while for international operations, the factors provided in the European Investment Bank's report (EIB - Project Carbon Footprint Methodologies 2023) were used. In the same year, investments in RES projects exceeded €175 million, confirming the Group's commitment to sustainable development and the energy transition. [E1-3-29-(b)]

Participation in Research Projects

Within the framework of the targets of its strategic plan, HELLENiQ ENERGY Group actively reaffirms its commitment to reducing its carbon footprint and making a meaningful contribution to environmental and energy

protection, as well as to climate change adaptation at Group, national, and European levels. This is achieved through the design and implementation of innovative and research projects across various geographical regions. The Group strengthens the sustainability of its strategic investments in cutting-edge technologies, such as carbon capture and utilization (downstream value chain), sustainable aviation fuel production, circular economy solutions, and hydrogen production (midstream value chain), through its New Technologies and Alternative Energy Sources Division. At the same time, it supports European and national funding programs.

Over the past five years, HELLENiQ ENERGY Group has undertaken—either independently or in collaboration with leading national and European research institutes and universities—the development, submission, and implementation of significant research projects. Notably, during the reporting year, the Group participates, among others, in three major research projects, as described below, focusing on the development and demonstration of innovative technologies for converting CO₂ into clean fuels, thereby making a substantial contribution to the decarbonization of industry and transport:

ECOLEFINS – The project proposes the use of electricity from RES and the utilization of CO₂ captured either from the atmosphere or from industrial emissions to produce products with a negative carbon footprint. The project is expected to be completed by the end of October 2026.

STEROPE – The project aims to integrate advanced CO₂ capture technologies with innovative conversion processes in order to create a circular economy model. Through this program, an integrated facility will be developed and implemented at the Elefsina refinery, where CO₂ emissions will be captured and converted into sustainable fuels for aviation and marine engines. The project is expected to have a duration of 48 months and has already commenced as of October 2025.

COCPIT – The project examines the enhancement of the SAF production chain through innovative processes. It explores the conversion of biomass into SAF via the mature HEFA (Hydroprocessed Esters and Fatty Acids) process and the less mature HTL (Hydrothermal Liquefaction) process. The project also aims to develop a decision-making tool beyond the project's completion, expected by the end of September 2027, to encompass all SAF production pathways.

Sustainable Mobility

Electricity and renewable fuels constitute critical enablers for achieving the European Union's targets under the Fit for 55 package, which provides for at least a 55% reduction in net emissions by 2030 and climate neutrality by 2050. The Group invests in solutions that enhance the decarbonization of transport, offering high value-added services and infrastructure that facilitate the energy transition.

Electromobility (ELPEFuture / EKO Charge&Go)

Electricity and charging infrastructure are key enablers for meeting climate targets in road transport. Through ELPEFuture, the Group systematically invests in a modern charging network and digital management platforms (EKO Charge&Go), providing high value-added services to consumers and businesses.

Currently, 160 fast chargers (DC) are in operation at EKO and bp service stations across Greece, while 418 chargers—corresponding to a total of 544 charging points—have been installed at major commercial and corporate locations in Athens and Thessaloniki. For 2026, the Group plans to double the number of DC chargers at fuel retail stations (thereby doubling charging points) and triple the number of chargers at other locations (tripling charging points), with power capacity ranging from 22–180 kW.

Across its international markets (Cyprus, Bulgaria, Serbia, Montenegro, and the Republic of North Macedonia), 45 charging stations have already been installed—37 of which are operational—with an additional 13 planned by 2026 (26 were installed during 2025). By expanding its electromobility footprint, the Group strengthens the resilience of the transport system, facilitates fleet electrification, and contributes to the reduction of CO₂e emissions, fully aligned with the requirements of Alternative Fuels Infrastructure Regulation (AFIR) and the updated targets of the Greek National Energy and Climate Plan (NECP).

Sustainable Aviation Fuels (SAF)

The Group aligns with European requirements and actively contributes to reducing emissions from aviation, a carbon-intensive sector with limited alternative solutions. The integration of SAF into aviation fuel supply is critical for reducing CO₂e emissions and achieving the targets of the Fit for 55 framework. Through its collaboration with AEGEAN Airlines, the Group supplies aviation fuels incorporating a SAF blend—consistent with European and national guidelines—thereby supporting the gradual decarbonization of air travel.

Additionally, the selection of maritime transport for fuel deliveries to Greece instead of road transport reduces emissions across the product’s life cycle, thereby enhancing the environmental performance of the supply chain. [ESRS E1-3-28]

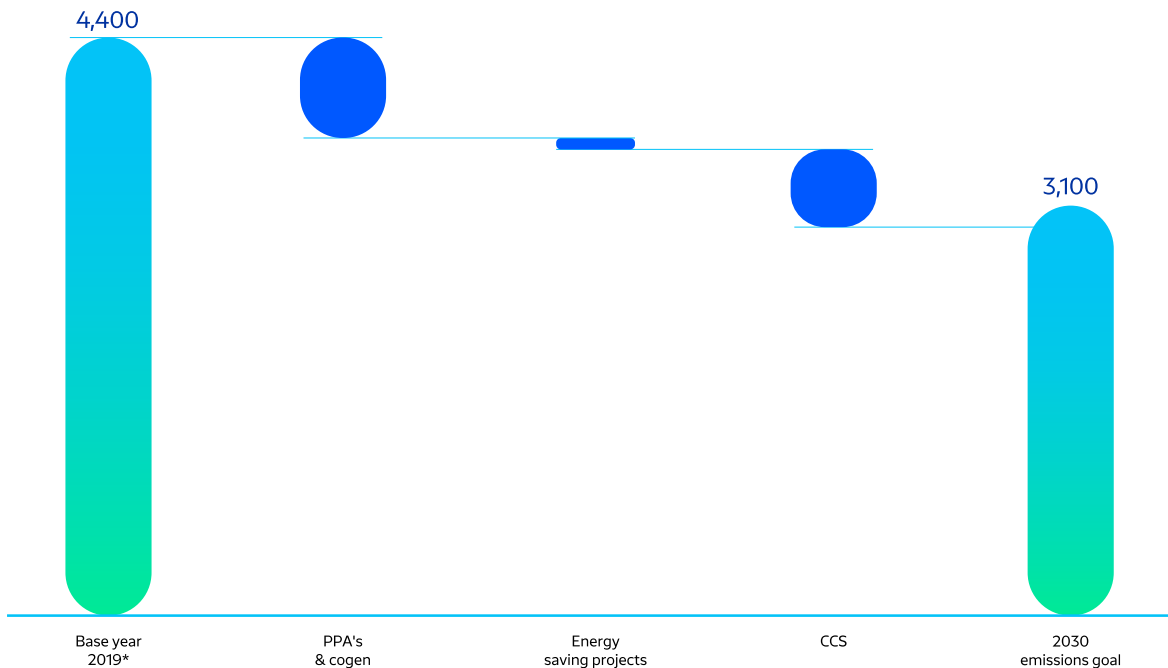
For more information, please refer to section "SBM-1 - Strategy, business model and value chain: Group Activities". [E1-4-16-(b)]

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

Outcome of Actions & GHG Emission Reductions

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

Scope 1 & 2 emissions reduction by ~30%
Scope emissions 1 & 2 - ktCO₂



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

The Group selected 2019 as its baseline year for GHG emissions due to its position as a representative year for its operations and emissions profile, prior to the implementation of significant decarbonization initiatives. This year reflects the Group's pre-transition emissions levels, providing a clear and consistent benchmark for tracking progress. The decision was influenced by industry practices such as the latest EU ETS monitoring rules and sectoral benchmarks, as peers in the sector also adopted similar baseline years to ensure comparability. 2019 is

considered a suitable reference point, as it aligns with key activities such as sustainable fuels marketing, refining processes, and renewable electricity generation, and electromobility enabling the Group to accurately assess the impact of its ongoing decarbonization efforts and sustainability measures.

The goal is to reduce emissions by 30% by 2030, which corresponds to 1,300 ktCO₂. As part of its energy-saving efforts, the Group has incorporated into its plans the implementation of actions in three categories.

The first category of actions concerns electricity saving projects with the aim of achieving a reduction of approximately 5% by 2030. By 2025, the following actions, among others, will have been implemented:

Installation of a New Heat Exchanger at the Aspropyrgos Refinery

As part of the continuous improvement of the energy efficiency of our industrial facilities, the Aspropyrgos Refinery is implementing the replacement of outdated heat exchangers with a new, high-efficiency heat exchanger, similar to those used in state-of-the-art naphtha reforming units. The project significantly contributes to reducing energy consumption through optimized heat recovery, thereby enhancing the overall energy efficiency of the unit. The investment is expected to be completed and commissioned within 2026, delivering substantial reductions in both energy consumption and CO₂ emissions at the refinery.

Energy Saving Project in the Crude and Naphtha Desulfurization Units

At the same time, another significant energy upgrade project is underway at the Aspropyrgos Refinery's main crude distillation unit and naphtha desulfurization unit. The project aims to reduce fuel and steam consumption, and consequently CO₂ emissions, through the installation of new high-efficiency exchangers in the crude unit to optimize the preheating of the feed of the naphtha desulfurization unit. The project is expected to be partially completed in 2026, substantially contributing to the reduction of CO₂ emissions and the refinery's overall energy consumption.

Optimization of the Start-Up Sequence of the Cooling Tower at the Enerwave Thessaloniki Power Plant

The Company systematically invests in optimizing its processes, aiming for more efficient system operation and reduced energy consumption. During 2025, leveraging this approach, the start-up sequence of the cooling tower was optimized, resulting in smoother and more energy-efficient operation at the Thessaloniki power generation plant. The cooling tower is a key component of the plant, as it removes heat from the steam circuit exiting the steam turbine, lowering its temperature and thereby ensuring the smooth operation of the system. The upgraded operation of the tower significantly contributes to improving the overall energy efficiency of the facilities.

Replacement of Lighting Fixtures and Air Conditioning Units at the Enerwave Thisvi and Thessaloniki Power Generation Units

Enerwave, within the framework of upgrading its facilities, has implemented investments aimed at reducing electricity consumption and, consequently, emissions and operating expenses. A three-year program (with 2025 marking its second year) is underway to fully replace lighting fixtures at the Thessaloniki and Thisvi plants with LED technology. Additionally, at the Thisvi plant, office air-conditioning units have been replaced with small, flexible, high energy-efficiency systems. In 2025, the HELLENiQ ENERGY Group acquired the remaining 50% stake in Enerwave (formerly ELPEDISON), which is now fully consolidated in greenhouse gas (GHG) emissions reporting, in line with financial consolidation.

In addition, the Group has incorporated into its plans the implementation of energy cogeneration projects and the conclusion of long-term power purchase agreements (PPAs). For more information on the current emission reductions that have been achieved using conventional means, please refer to section "E1-6 - Mixed emissions from scopes 1, 2, 3 and total greenhouse gas emissions". Finally, the third category refers to projects related to carbon capture and storage (CCS), which currently are under development. Projects in these two categories are expected to contribute equally to achieving the 2030 emissions target.

It is noted that Enerwave's emissions have not yet been incorporated into the Group's emissions targets; however, the assessment process for their integration is currently underway and is expected to be completed within 2026.

[ESRS E1-3-29-(b)] [ESRS E1-4-34-(a), (b), AR 25-(a)]

Financial Disclosures

In the EU Taxonomy report, HELLENiQ ENERGY provides further information regarding its significant financial figures of its Capital Expenditures (CapEx) and Operating Expenditures (OpEx).

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

- Construction and operation of large-scale electricity production facilities from solar energy
- Construction and operation of large-scale production facilities from wind power
- Construction of electricity storage (battery) facilities [ESRS E1-3-29-(c)-(i),(ii),(iii)]

Metrics and Targets

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

HELLENiQ ENERGY Group has set a goal to significantly reduce its carbon footprint and achieving climate neutrality by 2050, by addressing and mitigating the impacts of climate change. Through advancing its energy transition and leveraging RES, the Group enhances synergies across its business activities and contributes to climate change mitigation. It is worth noting that energy companies deriving more than 50% of their revenues from oil and natural gas activities are not yet in a position to set science-based targets. In the absence of mandatory sector-specific guidance from the SBTi, the Group has not formally established science-based emission reduction targets, as the relevant sectoral guidance has not yet been finalized, therefore, full alignment with a 1.5°C temperature pathway is not substantiated.

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

- Reducing Scope 1 and 2 emissions (market-based) by 30% compared to base year 2019 through energy use optimization and the application of innovative GHG emission reduction technologies in refining activities.
- 2 GW of installed capacity (with an interim target of 1.5 GW of operational capacity by 2028), aiming at an additional CO₂ emissions reduction of more than 20%. [ESRS E1-4-32, 33]

HELLENiQ ENERGY Group has set greenhouse gas emission reduction targets through an organized process that integrates climate-related risks, opportunities, and business objectives across all activities and regions. Based on a comprehensive analysis of physical and transition risks in line with ESRS, the Group aims for alignment with international goals such as the Paris Agreement. Decision-making involved collaboration with internal and external experts, taking into account financial and operational impacts, and establishing clear short- and long-term milestones. The Sustainability Committee monitors progress and adjusts the strategy, while the Board of Directors oversees the target-setting process. In selecting the focus areas for target-setting, the Group considers the views of key stakeholders and experts to ensure the process aligns with their expectations and regulatory requirements. [ESRS E1-4- 30] [ESRS E1-4-33]

The aforementioned GHG emission reduction target does not include GHG removals, carbon credits or avoided emissions as a means of achieving the GHG emission reduction targets. [ESRS E1-4 -34-(b)]

It is noted that 42% of the target relates to Scope 1 GHG emissions, while 58% relates to Scope 2. [E1-4 AR 24]

The change in the organizational perimeter makes current year's (2025) results non-comparable with the base year (2019). Therefore, no comparison with the base year is provided, as the altered perimeter would not offer a meaningful assessment of progress against the initial targets. The comparison will be available after the target has been revised based on the new organizational scope. [ESRS E1-4-34-(a), (b), (c), AR 25]

E1-5 - Energy Consumption and Mix

Fuel Consumption

	2025			2024		
	Total Reporting Group	HELLENiQ PETROLEUM S.A	Subsidiaries*	Total Reporting Group	HELLENiQ PETROLEUM S.A	Subsidiaries*
Total energy consumption (MWh)	17,170,370	14,296,050	2,874,320	15,208,669	15,079,160	129,510
a) Total energy consumption from fossil sources (MWh)	16,772,135	13,940,222	2,831,913	14,865,512	14,768,606	96,905

b) Total energy consumption from nuclear sources (MWh)	4,135	—	4,135	12,994	8,185	4,808
c) Total energy consumption from renewable sources (MWh)	394,320	355,828	38,492	330,164	302,368	27,795
c.i. Fuel consumption from renewable sources (MWh)	12	—	12	189	—	189
c.ii. Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources(MWh)	390,076	355,828	34,248	328,515	302,368	26,147
c.iii. Consumption of self-generated non-fuel renewable energy (MWh)	4,025	0	4,025	1,459	—	1,459
Share of fossil sources in total energy consumption (%)	97.7%	97.5 %	98.5 %	97.7 %	97.9 %	74.8 %
Share of consumption from nuclear in total energy consumption (%)	0.0 %	0.0 %	0.1 %	0.1 %	0.1 %	3.7 %
Share of consumption from renewables in total energy consumption (%)	2.3 %	2.5 %	1.3 %	2.2 %	2.0 %	21.5 %

Total energy consumption from fossil sources (MWh)	16,772,135	13,940,222	2,831,913	14,865,512	14,768,606	96,905
Fuel consumption from coal and coal products (MWh)	—	—	—	—	—	—
Fuel consumption from crude oil and petroleum products (MWh)	12,384,570	12,339,738	44,832	12,991,057	12,956,843	34,215
Fuel consumption from natural gas (MWh)	3,880,175	1,147,719	2,732,456	1,317,815	1,303,779	14,036
Fuel consumption from other fossil sources (MWh)	—	—	—	—	—	—

Consumption of purchased or acquired electricity, heat, steam, or cooling from fossil sources (MWh)	507,390	452,766	54,625	556,641	507,985	48,655
Non-renewable energy production (MWh)	206,921,565	206,921,565	—	213,595,668	213,595,668	—
Renewable energy production (MWh)	780,665	—	780,665	696,734	—	696,734

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

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

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

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

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

The calorific value of the fuel comes from the National Inventory Report (NIR) 2025.

The percentage of renewable energy in the energy residual mix, according to DAPEEP (06/2025), per supplier is: 43.76% for PPC, Enerwave (former ELPEDISON), HERON, METLEN ENERGY & METAL S.A. and VOLTERRA.

Regarding the electricity imported, the percentage of nuclear energy in the energy residual mix of every supplier is 0%. [ESRS E1-5-37-(a), (b), (c)-(i), (c)-(ii), (c)-(iii)] [E1-5-38-(a), (b), (c), (d), (e)] [E1-5-39, E1-5-AR 34]

Energy Intensity based on Net Revenue:

	2025	2024	% 2025/ 2024
Energy Intensity			
Energy intensity ratio (total energy consumption/net revenue from activities in high climate impact sectors) (MWh/ 000' €)	1.48	1.19	24.0 %
Total net revenue from activities in high climate impact sectors (000' €)	11,611,246	12,765,334	(9.0)%

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

Identification of High Climate Impact Sectors

The majority of HELLENiQ ENERGY activities fall under the high climate impact sectors, as defined by the Commission Delegated Regulation (EU) 2022/1288, except for HELLENiQ ENERGY Holdings, ASPROFOS, HELLENiQ ENERGY DIGITAL and HELLENiQ ENERGY CONSULTING. These industries play a critical role in the Group's strategic plan, as they are directly linked to key environmental challenges and opportunities. As presented in the section E1-3 : "Actions and Resources in Relation to Climate Change Policies", the Group focuses on initiatives to minimize the environmental footprint of these high-impact sectors, ensuring compliance with regulations and sustainability goals. Through innovation and greener technologies, the Group is transforming its operations to align with climate objectives and foster sustainable growth. [ESRS E1-5-42]

Financial Reconciliation:

Net revenue breakdown	Amounts in 000' €
Total net revenue from activities in high climate impact sectors	11,611,246
Net revenue from activities other than in high climate impact sectors	3,397
Total net revenue	11,614,643

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

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

Scope 1 Emissions:

	Scope 1 GHG Emissions (tnCO ₂ e)			
	Base year (2019)	2025	2024	% 2025 / 2024
HELLENiQ PETROLEUM S.A	3,371,644	3,673,158	3,964,619	(7)%
Subsidiaries*	6,735	555,507	11,934	4555 %
Total Reporting Group	3,378,379	4,228,665	3,976,553	6 %

[ESRS E1-6-50]

GHG emissions by Substance

GHG emissions substances - Scope 1 (tCO ₂ e)	Total Reporting Group	HELLENiQ PETROLEUM S.A	Subsidiaries*
CO₂	4,218,963	3,663,456	555,507
CH₄	1,570	1,570	0
N₂O	4,666	4,666	0
HFCs	3,465	3,465	—
PFCs	—	—	—
SF₆	—	—	—
NF₃	—	—	—
Total direct emissions	4,228,665	3,673,158	555,507

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

[ESRS E1-6-AR 41]

Significant changes, assumptions and methodologies

There are no direct emissions of biogenic CO₂. [ESRS E1-6 AR 43-(c)]

Refineries' and power generation plants' emissions are monitored and verified under EU ETS (Phase 1: 2005-2008, Phase 2: 2008-2012, Phase 3: 2013-2020, Phase 4: 2021-2030). The verified CO₂ emissions 2025 are 4,204,779 tn, corresponding to 99% of the overall Scope 1 emissions. [ESRS E1-6-48-(b), AR 44]

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

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

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

Scope 2 Emissions:

Electricity Consumption at facilities (Market based)	Scope 2 GHG Emissions (tnCO ₂ e)			
	Base year (2019)	2025	2024	% 2025 / 2024
HELLENiQ PETROLEUM S.A	796,961	166,118	225,763	(26)%
Subsidiaries*	42,866	33,330	35,281	(6)%
Total Reporting Group	839,827	199,449	261,044	(24)%

Electricity Consumption at facilities (Location based)	Scope 2 GHG Emissions (tnCO ₂ e)			
	Base year (2019)	2025	2024	% 2025/ 2024
HELLENiQ PETROLEUM S.A	N/A	257,169	299,398	(14)%
Subsidiaries*	N/A	35,964	35,334	2 %
Total Reporting Group	N/A	293,133	334,732	(12)%

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

[ESRS E1-6-44, 52-(b), AR 47],[ESRS E1-6-50]

Significant changes, assumptions and methodologies

Domestic emissions were calculated using the consumption of electricity and the CO₂ emission factors (EF) of DAPEEP (residual mix of each supplier for market-based) for 2025 (DAPEEP Study 6/2025): PPC EF:271.618 kg CO₂/MWh, Elpedison EF: 271.776 kg CO₂/MWh, HERON EF 272.882 kg CO₂/MWh, METLEN ENERGY & METAL EF: 271.464 kg CO₂/MWh and Volterra EF: 270.764 kg CO₂/MWh. CO₂ emission factor source for Greece (location-based) is NIR 2025 (317.158 kg CO₂/MWh). Emission factors used for other GHG is from IPCC 2006. [E1-6 AR 39 b]

For the Group's foreign subsidiaries, emissions calculations—both location-based and market-based—were based on the emission factors from the latest European Investment Bank (EIB) publication. CO₂ emission factors are as follows: Bulgaria 495 kg CO₂/MWh, the Republic of North Macedonia 563 kg CO₂/MWh, Serbia 678 kg CO₂/MWh, Montenegro 471 kg CO₂/MWh, Cyprus 438 kg CO₂/MWh, and Romania 289 kg CO₂/MWh. Additionally, biogenic CO₂ emissions from the combustion or biodegradation of biomass are not reported (they are not included in Scope 2 during 2025). [ESRS E1-6-AR 45-(e)]

In 2025, the share of Scope 2 emissions from conventional means (Guarantees of Origin – GOs) amounts to 21%, with the Guarantees of Origin issued on behalf of HELLENiQ PETROLEUM S.A. by its electricity provider, Enerwave. [ESRS E1-6-21]

Scope 3 Emissions:

	Significant scope 3 GHG emissions (tnCO ₂ e)			
	Base year (2019)	2025	2024	% 2025 / 2024
Total Reporting Group	N/A	53,876,681	51,411,449	5 %
Category 1: Purchased goods and services	N/A	8,050,851	7,812,533	3 %
Category 3: Fuel and energy-related Activities (not included in Scope1 or Scope 2)	N/A	260,611	187,888	39 %
Category 4: Upstream transportation and distribution	N/A	472,370	334,622	41 %
Category 5: Waste generated in operations	N/A	1,717	1,283	34 %

Category 9: Downstream transportation and distribution	N/A	220,926	263,172	(16)%
Category 10: Processing of sold products	N/A	1,062,203	1,042,505	2 %
Category 11: Use of sold product	N/A	43,037,926	40,584,091	6 %
Category 12: End-of-life treatment of sold products	N/A	401,506	400,874	0.16 %
Category 14: Franchises	N/A	18,304	30,889	(41)%
Category 15: Investments	N/A	350,266	753,592	(54)%

[ESRS E1-6-44-(a), (b), (c), (d))] [ESRS E1-6 AR 46-(h)] [ESRS E1-6-48-(a), (b)] [ESRS E1-6-49-(a), (b)] [ESRS E1-6-51] [ESRS E1-6-52-(a), (b)]

Significant changes, assumptions and methodologies

The percentage of GHG Scope 3 calculated using primary data obtained from suppliers or other value chain partners is 1%. [ESRS E1-6 AR 46-(g)]

The Scope 3 calculation includes CO₂e emissions, with no biogenic CO₂ emissions. [ESRS E1-6 AR 46-(j)]

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

It covers the categories presented in the table above.

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

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

[E1-6 AR 46-(i)]

The GHG emissions calculations in significant Scope 3 categories have been performed by using suitable emissions factors mainly from Defra 2020 & 2025, GHG Protocol, EEA 2021, IPPC 2006, Fourth IMO GHG Study. Categories 10, 11 & 12 accounting for over 80% of total Scope 3 emissions are based on 2025 sales. Category 1 is calculated according to procurement expenses and purchases. Category 3 emissions are based on actual electricity & natural gas consumption. Category 4 & 9 are calculated using sea transports data. Moreover, category 5 is based on waste data. Category 14 is estimated based on a fuel station average electricity consumption and category 15 is based on actual data (approximately 85% were given directly from value chain partners and the rest is based on actual sales). Scope 3 emissions is calculated for the entities whose financial information is included in the consolidated financial statements of the Group. [E1-6 AR 46-(e), (h)]

The methodology for Scope 3 calculations has not changed compared to the previous reporting period; however, the completion of the acquisition of Enerwave has led to changes in the Group's value chain structure, and consequently in the GHG mix across Scope 1, 2, and 3 emissions. The methodology for Scope 3 calculations remains unaffected. [E1-6 AR 46-(f)]

Total GHG Emissions:

	Total GHG Emissions (tnCO ₂ e)			
	Base year (2019)	2025	2024	% 2025/ 2024
Total Reporting Group (market-based approach)	N/A	58,304,794	55,649,046	4.77 %
Total Reporting Group (location-based approach)	N/A	58,398,479	55,722,734	4.80 %

Significant changes, assumptions and methodologies

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

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

Total GHG emissions intensity per net revenue

During the reporting period, the total GHG emissions intensity was 5.028 tCO₂e/k€ using the location-based method and 5.020 tCO₂e/k€ using the market-based method. [ESRS E1-6 53, AR 53, AR 54]

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

E1-8 - Internal Carbon Pricing

Application of Internal Carbon Pricing:

Detailed Information on Internal Carbon Pricing

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

- a) Drive energy efficiency
- b) Drive low-carbon investment
- c) Identify and seize low-carbon opportunities and
- d) Stress test investment

The internal carbon price is uniform covering all business activities and/or entities, while the factors considered when determining the price are both the alignment with the price of allowances under the Emissions Trading System and the impact on business decisions. For 2025, 99% of Scope 1 (4,204,779 tnCO₂) and 83% of Scope 2 emissions (166,118 tnCO₂e) are covered by the abovementioned internal pricing scheme, while gross Scope 3 emissions are not covered by internal carbon pricing scheme. In addition, the use of a shadow price of carbon has a significant impact on the optimization of all the business units' operation. It is integrated into the decision making for all the key operating factors as well as the investment planning of the Group (i.e. in LP model for production planning, in the implementation of significant energy efficiency projects within the production units as well as the use of various fuels in the production process). The results have already proved beneficial for the financial stability of the company, as well as, its strategic planning towards sustainability – especially in the energy market instability conditions. The Group takes into account a carbon price range based on projections and conducts sensitivity analysis to assess fluctuations in carbon prices. This allows the Group to evaluate the impact of various projects over time. The range of the shadow carbon price is temporally variable, as it also depends on market developments and forecasts, taking into account the applicable regulatory framework. There is no reconciliation with the financial statements, as only actual prices are reflected there. [ESRS E1-8-63-(a), (b), (c), (d)-AR 65]

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

Based on HELLENiQ ENERGY Group's current strategic planning, prevailing market expectations, and existing insurance coverage, it is anticipated that no significant adjustments will be required within the forthcoming annual reporting period to the carrying values of assets and liabilities as reported in the associated financial statements. Additionally, the assessment of assets and business activities considered to be at material transition risk and material physical risk is also part of the process to determine material transition risks as outlined in sections General Disclosures- ESRS 2: "Use of Climate-Related Scenario Analysis" and "Climate-related transition risks". No assets of HELLENiQ ENERGY Group are at material physical risk in accordance with the outcomes of the resilience analysis performed as presented in section ESRS E1: "Results of the Resilience Analysis". For the climate related opportunities that the Group identified please also refer to section ESRS 2: "Climate-related opportunities". The relevant table outlines opportunities related with the development and expansion of low emission goods and services in the medium-term time horizon and the participation in carbon market, including voluntary market and ETS 2 in the short-term time horizon. There are no significant amounts of assets or net income subject to significant physical or transitional risks.

ESRS E2 - Pollution

Impact, Risk and Opportunity Management

E2-1 - Policies Related to Pollution

HELLENiQ ENERGY Group and its subsidiaries, in accordance with the Sustainability Policy, align their business activities with industry best practices in environmental management. This Policy outlines the Group's commitments regarding emissions and waste throughout its value chain. Material IROs related to these commitments arise from pollution caused by the operation of the facilities, while the Group implements management systems for these issues across all its activities. The Group prioritizes sustainable management of air, water, and soil by adopting preventive and control measures aimed at reducing environmental impacts. In parallel, it closely monitors relevant legislation concerning substances of concern and substances of very high concern, ensuring compliance, minimizing their use, or, where required, phasing them out in its operational activities. This practice constitutes a compliance process and is not associated with any recognized material IROs. More information on the Minimum Disclosure Requirements of the Sustainability Policy can be found in section ESRS E1 – Climate Change. [ESRS E2-1-15-(a), AR 11] [ESRS E2-1-15-(b), AR 11]

The Group's Sustainability Policy provides the framework within which the Management Systems for Health and Safety, Environment, and Energy are implemented and continuously improved, supported by control, inspection, and certification processes. The review, approval, and monitoring of the Policy's implementation fall under the responsibility of the Group's Sustainability Committee. The objective of the Policy is to reduce incidents that may affect health, safety, the environment, or society, as well as to ensure preparedness for any potential emergency situation. HELLENiQ ENERGY Group recognizes the importance of effective management of critical incidents for the sustainability of its operations. In the event of a health, safety, or environmental incident, prompt and coordinated communication with the relevant authorities is essential for timely response and mitigation of impacts. The DMA results are covered by the Group's Sustainability Policy, which includes specific commitments for each material topic.

At the same time, as also stated in the relevant Policy, and with the goal of creating long-term value for the Group and society, the DMA is formulated based on consultation with all social stakeholders, taking their interests into account, in accordance with section General Disclosures - ESRS 2 "IRO-1 - Description of the Processes to Identify and Assess Material Pollution-Related Impacts, Risks and Opportunities". [ESRS E2-1-15-(c)]

During the reporting period, the DMA identified the following material impacts in the Group's value chain, along with the corresponding risks and opportunities, in line with the Sustainability Policy:

- Non-GHG emissions from fuel use by end-users
- Non-GHG emissions from refining activities

In addition, despite the extensive protective measures the Group implements, it recognizes the medium- and long-term risks posed by natural disasters and malicious threats, which could lead to industrial accidents with impacts on air, water, and soil pollution. Such events may result in financial consequences as well as reputational effects for the Group.

E2-2 - Actions and Resources Related to Pollution

Actions related to pollution

Installation of an Electrostatic Precipitator (ESP)

Monitoring of air pollutant emissions at the Group's industrial facilities is conducted continuously, in accordance with the terms of the Environmental Permit for each facility, ensuring compliance with statutory limits and contributing to improved air quality. A large portion of the facilities is equipped with continuous monitoring systems, the data from which are analyzed and submitted to the relevant authorities for emissions control. The Group's strategy includes environmental investments, such as the installation of an Electrostatic Precipitator (ESP) on the stack of the catalytic pyrolysis unit at the Aspropyrgos refinery, which has been operational since 2022, and to date has contributed to the total 43% reduction in Particulate Matter 10 micrometers (PM10) emissions from this refinery.

Investments in advanced production technologies

Continuous improvement of environmental performance is achieved through measures such as maximizing the use of gaseous fuels, utilizing fuels with higher environmental specifications, investing in modern production technologies, and recovering volatile organic compounds (VOCs) during product loading. The Group has not implemented additional initiatives due to the absence of a specific quantitative target for pollution reduction. Nevertheless, the actions taken to date have had a positive effect, as reflected in the reduction¹⁴ of key emission indicators. The Group has not yet adopted actions related to pollution in the downstream phase of the value chain, as no material environmental issues or regulatory requirements necessitating immediate intervention have been identified to date. [ESRS E2-2-18]

Metrics and Targets

E2-3 - Targets Related to Pollution

The continuous reduction of key air emission indicators is a primary objective and commitment of the Group, covering sulfur dioxide (SO₂), nitrous oxides (NOx), particulate matter (PMs), and volatile organic compounds (VOCs), across all its business operations. Due to the nature of HELLENiQ ENERGY Group's operations and the industry in general, there is no direct operational control over emissions related to the products. Therefore, the Group has not set specific, time-bound targets for the aforementioned atmospheric emission indicators. Nevertheless, the approach focuses on full compliance with applicable legal and regulatory frameworks, adherence to all relevant environmental standards and limits, and continuous improvement.

Compliance with applicable national and European legislative frameworks constitutes a fundamental commitment of the Group, ensuring that obligations arising from its business activities are met. This compliance includes the implementation of Best Available Techniques (BAT) in the refining sector and adherence to the European Industrial Emissions Directive. In parallel, the Group employs certified environmental management systems across all operational activities. It should be noted that the legislation does not prescribe any pollution-related targets. [ESRS E2-3-25]

At the Group's three refineries, which constitute the core of its production activities, the objective is to select the most appropriate fuel blend for internal consumption. The selection process involves strict compliance with the limits established in environmental permits, as well as the application of BAT. The ultimate goal is to achieve significant reductions in key atmospheric emissions through measures such as the use of fuels with higher environmental specifications, the implementation of modern production technologies, and the recovery of VOCs.

The Group monitors the effectiveness of its policies and actions related to pollution management through internal environmental performance assessment processes, such as the continuous measurement and monitoring of specific atmospheric pollutant levels, as illustrated below.

¹⁴ It refers to non-greenhouse gas (non-GHG) emissions from the final use of fuels by cars and ships, such as nitrogen oxides (NOx), sulfur oxides (SOx), particulate matter (PM), and volatile organic compounds (VOCs).

E2-4 - Pollution of Air, Water and Soil

Monitoring of air and water emissions for specific pollutants, both from HELLENiQ PETROLEUM S.A.'s refining activities and from the Group's subsidiaries, provides a comprehensive view of environmental impacts across various parameters. It is worth noting that the Group's industrial facilities do not cause any releases to the soil.

Air Emissions

In 2025, the fuel mix consumed at the Group's refineries was appropriately adjusted, with an emphasis on the use of more environmental-friendly fuels. The related emissions are presented in the table below.

Pollutant (tn)	2025			2024			% 2025 / 2024
	HELLENiQ PETROLEUM S.A	Subsidiaries*	Total Reporting Group	HELLENiQ PETROLEUM S.A	Subsidiaries*	Total Reporting Group	
SOx/SO ₂	2,853	8.78	2,861	2,967	5.68	2,973	(4)%
NOx/NO ₂	2,457	73.4	2,530	2,557	3.76	2,561	(1)%
PM ₁₀	115	0.31	115	121	0.21	121	(5)%
NM VOC	1,205	339	1,544	1,255	352	1,607	(4)%
Cd	0.154	—	0.154	0.100	—	0.100	54 %
As	0.043	—	0.043	0.040	—	0.040	8 %
Cr	0.206	—	0.206	0.200	—	0.200	3 %
Cu	0.361	—	0.361	0.270	—	0.270	34 %
Hg	0.125	—	0.125	0.073	—	0.073	71 %
Ni	3.440	—	3.440	4.487	—	4.487	(23)%
Pb	0.580	—	0.580	0.330	—	0.330	76 %
Zn	3.816	—	3.816	7.450	—	7.450	(49)%
Benzene	12.431	—	12.431	13.690	—	13.690	(9)%
Other (HCN)	4.63	—	4.63	—	—	—	— %

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

Emissions of air pollutants from refining activities, as well as from the final use of fuels in vehicles and ships—such as NOx, SOx, PM, and VOCs—affect air quality. Although they do not directly cause climate change like CO₂, some emissions can have indirect climate effects through their impact on atmospheric chemistry or the formation of secondary pollutants that influence the climate.

It is noted that the air pollutants of the subsidiaries for the year 2025 also include those of Enerwave, from the date of its consolidation in the Group's financial statements onwards.

For other air pollutants listed in Annex II of Regulation (EC) No 166/2006, no exceedances of the reference limit values were observed. It should be noted that pollutants related to GHG emissions are reported separately in section E1.

Emissions to Water

To prevent incidents that may cause pollution in the ecosystem in which the Group operates, monitoring mechanisms and compliance measures have been established. More specifically, the following table shows the measurements of pollutants in wastewater.

Pollutant (tn)	2025			2024			% 2025 / 2024
	HELLENiQ PETROLEUM S.A	Subsidiaries*	Total Reporting Group	HELLENiQ PETROLEUM S.A	Subsidiaries*	Total Reporting Group	
As	0.07	—	0.07	0.02	—	0.02	252 %
Ni	0.14	—	0.14	0.04	—	0.04	243 %
Zn	0.43	—	0.43	0.36	—	0.36	20 %
Phenols	2.85	—	2.85	2.14	—	2.14	33 %
TOC	109.89	—	109.89	92.56	—	92.56	19 %
Hg	0.0014	—	0.0014	0.0009	—	0.0009	56 %

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

Regarding other pollutants discharged into water, as listed in Annex II of Regulation (EC) No. 166/2006 of the European Parliament and of the Council, no exceedances of the established reference limit values were observed.

[E2-4-28-(a), AR 21, AR 22] [E2-4 30-(a)]

Significant changes, assumptions and methodologies

No subsidiary falls within the scope of Regulation (EC) No. 166/2006 of the European Parliament and of the Council, except from HELLENiQ PETROLEUM S.A. and Enerwave. Factors used for the calculation of air emissions of all Group's subsidiaries are derived from CONCAWE Report 3/15, while SO_x emissions are calculated based on the sulfur content of the fuels. No emissions of persistent organic pollutants (POPs) are reported. Water emissions are determined through specific laboratory analytical methods for each pollutant (APHA 5220D for TOC, OE-7.0-93 (ICP-MS) for heavy metals, LCK 345 for phenols, OE-7.0-69 for cyanides). No changes in the methodology were recorded compared to the previous year. [E2-4 30-(b), AR 26, AR 27]

The recording and reporting of air emissions is carried out based on the data collection process described in section General Disclosures – ESRS 2 “IRO-1 Description of the Processes to Identify and Assess Material Pollution-Related Impacts, Risks and Opportunities”. [E2-4 30-(c), AR 27]

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

Expenditures in Reporting Period

No incidents were recorded in 2025 in which pollution has, or is expected to, negatively affect the cash flows, financial position, or financial performance of HELLENiQ ENERGY Group over the short-term time horizon.

According to the DMA, in the medium- and long-term time horizons, the risk of environmental accidents has been identified, including those arising from extreme natural events, such as oil spills or pollution of air, water, and soil. Such events could disrupt production operations and cause significant financial losses, including damage to assets, increased insurance premiums, and impacts on the Group's reputation.

ESRS E3 - Water and Marine Resources

Impact, Risk and Opportunity Management

E3-1 - Policies Related to Water and Marine Resources

HELLENiQ ENERGY Group, in line with the Group's Sustainability Policy, focuses on the sustainable and rational management of water and marine resources and applies best practices to manage significant impacts and risks. Further information regarding the Minimum Disclosure Requirements of the Sustainability Policy is provided in section ESRS E1 – Climate Change.

As part of this year's DMA, the following material impacts and one risk related to water and marine resources were identified, as linked to the commitments outlined in the Group's Sustainability Policy:

- HELLENiQ ENERGY, as a group with downstream oil activities, requires significant water use, particularly during refining.
- The Group operates desalination units and is exploring further implementation, providing a sustainable water source for industrial operations, by replacing freshwater withdrawals with desalinated water.
- Water scarcity can significantly increase operational costs, as water is essential for refining processes. In areas of high water stress or seasonal fluctuations, challenges may arise that may require adjustments to production planning. Timely monitoring and implementation of water conservation and recycling measures help ensure uninterrupted operation.

HELLENiQ ENERGY Group had already adopted specific measures and procedures, including control, monitoring, and pollution-prevention mechanisms, as well as policies promoting the efficient use and conservation of water across all its operational activities and along the value chain. The Group also implements cooperation policies with suppliers and other stakeholders for the management of high-risk areas, ensuring that these practices are aligned with best available technologies and applicable regulatory requirements. [ESRS E3-1-11]

HELLENiQ ENERGY Group implements its Sustainability Policy with the aim of ensuring the proper and sustainable management of water and marine resources across all its activities. [ESRS E3-1-9] [ESRS E3-1-12-(a)-(i)] [ESRS E3-1-12-(a)-(ii)] [ESRS E3-1-12-(a)-(iii)] [ESRS E3-1-12-(b)] [ESRS E3-1-12-(c)]

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

Water management is a key priority in the operation of the Group's facilities, therefore, the Group is committed to ensuring the sustainable use of water resources through the continuous implementation of best practices and innovative solutions. The Group's objective is to reduce consumption, promote water reuse and recycling, and ensure responsible discharge following appropriate treatment, thereby minimizing its environmental footprint.

Wastewater Treatment Units

The Group seeks to reduce water consumption, maximize reuse and recycling, and ensure responsible discharge following appropriate treatment, in order to minimize environmental impacts. The three-stage wastewater treatment units at the refineries ensure continuous protection of water resources, covering the intermediate stage of the Group's value chain. Ongoing water-saving initiatives are implemented across all business activities and geographical areas, both within and outside Greece, including regions classified by the World Resources Institute (WRI) and River Basin Management Plans as areas experiencing high water stress, scarcity, or poor water quality.

It is noted that 99% of total water consumption originates from facilities in Greece, which are located in areas identified as high water-stress regions according to the WRI assessment. Water consumption is monitored through flow meters across all Group activities. This monitoring enables the identification of inefficient water use

areas, leveraging data to detect further reduction opportunities and prioritize investments in water-saving and recycling systems. Furthermore, this data serves as the basis for the future development of sustainable water use targets and for the continuous improvement of water management processes. This initiative contributes to ensuring that production facilities operate as efficiently as possible. Its effectiveness is measured through monitoring total water consumption per production unit and comparing it with historical data, enabling the identification of improvements and the evaluation of the performance of water-saving systems.

The three-stage wastewater treatment units at the refineries provide continuous protection of water resources, in line with the principles of the Sustainability Policy. The upgrade program of the Wastewater Treatment Unit at the Aspropyrgos refinery was completed during 2025. The installation of these modern units enhances both water treatment and reuse, reducing environmental impacts and strengthening resource efficiency. The evaluation of water management covers both the monitoring of the quantity and quality of water used—including the use of different water types, such as seawater for cooling, and treatment technologies—as well as broader management factors, such as availability, quality, and the condition of ecosystems affected by discharge, in order to identify all potential areas for improvement.

The water resources management system includes continuous monitoring and reporting of water consumption, quality, and discharge across all facilities and subsidiaries of the Group, while ensuring increased efficiency and reducing both environmental footprint and operating costs.

Desalination Unit

At the Aspropyrgos refinery, a portion of water demand is met through a desalination plant. Desalination provides a reliable and sustainable source of water for industrial operations, reducing dependence on freshwater resources, thereby supporting sustainable environmental management. For the Group, the desalination plant also represents a future opportunity to further enhance environmental performance.

Upgrade of the seawater cooling intake system at Enerwave's power plant in Thessaloniki

As part of the gradual and comprehensive upgrade of the seawater intake system used in the cooling system of the power plant in Thessaloniki, Enerwave has launched a series of investments that significantly enhance energy efficiency and optimize water resource management. The first phase began in 2023 with the installation of a variable frequency drive (VFD) to control the seawater pumps, offering more flexible and optimized operation, with a significant reduction in electricity consumption and more efficient management of the seawater supply. Further projects are underway to upgrade the system, which are expected to be completed by 2026 and will contribute to the optimal utilization of the seawater intake and discharge system.

Feasibility study on water use

In response to the growing challenges of water resource management in Attica, the Group proceeded in 2025 with the preparation of a relevant feasibility study. As part of this study, it examined the need for gradual independence from fresh water for the Aspropyrgos and Elefsina refineries, taking into account increased water demand, the risk of future price increases, and potential restrictions on availability. In this context, alternative sources of supply were evaluated, such as seawater, treated effluents from the refineries' biological units, and the reuse of effluents from neighboring Wastewater Treatment Plants, as well as different desalination and water treatment technologies, with a complete techno-economic analysis and mapping of pre-treatment, siting, and infrastructure requirements.

In 2026, a similar study will be carried out for the Thessaloniki refinery, while the next steps include the start of the Basic Design phase, with the selection of a scenario, technology, and supplier, and the completion of the relevant technical documentation. [ESRS E3-2-17] [ESRS E3-2-19, AR 19 - AR 21]

Metrics and Targets

E3-3 – Targets related to water and marine resources

Water resource management is a critical element for the activities of the HELLENiQ ENERGY Group, as water is used in key processes such as cooling and refining. The Group has not set specific, time-bound targets for reducing water consumption, as the applicable legislation does not establish corresponding obligations. Nevertheless, its approach focuses on full compliance with the prevailing legal and regulatory framework, as well as on the implementation of best practices for the rational use, protection, and reuse of water resources.

Compliance includes adherence to the environmental terms set out in Environmental Permit Approval Decisions (AEPOs), the application of Best Available Techniques (BAT), and the use of certified environmental management systems. At the same time, initiatives are implemented across all Group facilities to monitor water consumption and enhance recycling and reuse, aiming at continuous improvement in efficiency and the reduction of impacts on water and marine resources.

The effectiveness of policies and actions is monitored through quantitative indicators, such as total water consumption per production unit and the volume of recycled or reused water, as well as qualitative indicators, including compliance with AEPO requirements and the implementation of BAT. This monitoring supports continuous efficiency improvements and the minimization of impacts on water and marine resources.

E3-4 - Water Consumption

Water Consumption Performance

Water Consumption Data for Own Operations

Total Water Consumption

	Water Consumption (m ³)		
	2025	2024	% 2025 / 2024
HELLENiQ PETROLEUM S.A.	6,673,912	8,241,409	(19)%
Subsidiaries*	481,181	227,205	112 %
Total water consumption in areas at water risk	7,088,577	8,302,891	(15)%
Total Reporting Group	7,155,093	8,468,614	(16)%

[ESRS E3-4-28-(a), (b), AR 28]

	Water recycled & reused (m ³)		
	2025	2024	% 2025 / 2024
HELLENiQ PETROLEUM S.A.	2,222,156	2,672,776	(17)%
Subsidiaries*	3,776	250	1410 %
Total Reporting Group	2,225,932	2,673,026	(17)%

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

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

In 2025, water consumption increased by 16% compared to 2024, mainly due to scheduled maintenance of units at the Elefsina refinery for approximately 3 months, while the proportion of water recycled and reused within the production facilities reached 13%. It should be noted that the 2025 water consumption of subsidiaries includes the water usage by Enerwave, from the date of its incorporation into the Group's financial statements and thereafter.

Additionally, HELLENiQ ENERGY Group holds 33,622 m³ of stored water, maintaining an additional level of preparedness and responsibility. As the stored water mainly refers to the filling of fire safety tanks, it is not

estimated that there will be any change in quantity during 2025. It should be noted that the value refers to the quantity measured at the end of the year. [ESRS E3-4-28-(d)]

The respective water use intensity is calculated as the total water consumption in HELLENiQ ENERGY Group's operations (m³) per million euros of net revenue. In 2025, total water consumption across the Group's operations amounted to 7,155,093 m³, resulting in a water use intensity of 616 m³/€ million. In 2024, total water consumption across the Group's operations amounted to 8,468,614 m³, resulting in a water use intensity of 663 m³/€ million. Monitoring this indicator allows the assessment of the efficiency of water resource use relative to the Group's economic activities, as well as the targeting of actions to reduce water consumption and enhance its sustainable management. [ESRS E3-4-29]

Water withdrawals and discharges

Total water discharge amounted to 10,346,570 m³, with over 96% being discharged into the sea after treatment. For comparison, in 2024, total water discharge was 7,229,408 m³, of which over 96% was discharged into the sea following treatment. [ESRS E3-4, AR 32]

Total water withdrawal amounted to 17,501,663 m³, of which 71% came from the public water supply network. In 2024, total water withdrawal was 15,698,162 m³, with 84% sourced from the public water supply network. [ESRS E3-4, AR 32]

It is noted that the amount of water discharged and pumped by subsidiaries for the year 2025 includes the amounts of Enerwave, from the date of its consolidation in the Group's financial statements onwards.

Significant changes, assumptions and methodologies

Data on water consumption and withdrawal are derived from direct measurements, such as flow meters and invoices. The majority of wastewater discharge data (from refineries) also come from direct measurements using flow meters, while the rest of the subsidiaries are estimates, based on the percentage of the sewerage fee indicated on the respective invoices, ranging between 73%- 80%, depending on the provider.

Regarding water recycling and reuse, the data are obtained either directly from flow meters or through calculations and estimates. Finally, it is estimated that 10% of the water from the wastewater treatment unit is used for internal operations, such as cleaning, hydraulic testing, and similar processes. [ESRS E3-4-28-(e)]

E3-5 – Anticipated financial effects from water and marine resources-related risks and opportunities

Based on the DMA results, no financial impacts are expected in the short term from the material risks and impacts identified related to water and marine resources.

In the medium- and long-term time horizon, the risk of limited water availability has been recognized, which could cause operational interruptions affecting the scheduling of refining processes, potentially leading to reduced production and, consequently, lower revenues for the Group.

ESRS E4 - Biodiversity and Ecosystems

Impact, Risk and Opportunity Management

E4-2 - Policies Related to Biodiversity and Ecosystems¹⁵

As part of its Sustainability Policy, HELLENiQ ENERGY Group places emphasis on the protection of biodiversity and ecosystems. Prior to the implementation of any project, the Group conducts a detailed assessment of environmental risks and biodiversity-related requirements, adopting sustainable land and water management practices that ensure the conservation of ecosystems and species. In collaboration with experts and partners in the fields of safety and environmental protection, the trained personnel ensure continuous monitoring and compliance with procedures related to safety, biodiversity, and overall environmental protection. More information on the Minimum Disclosure Requirements of the Sustainability Policy can be found in chapter ESRS E1 – Climate change. [ESRS E4-2-22]

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

HELLENiQ ENERGY Group takes a proactive approach to biodiversity management, placing particular emphasis on monitoring and mitigating potential risks. Although no significant impacts or incidents affecting biodiversity and ecosystems have been recorded, the Group ensures that its activities are fully compliant with biodiversity conservation objectives and applicable regulatory requirements.

In most areas where the Group operates, and in particular at its refining facilities, no species included in the International Union for Conservation of Nature (IUCN) Red List of Threatened Species have been recorded. The exception is certain facilities of the subsidiary HELLENiQ RENEWABLES, which are analyzed below. In the field of Renewable Energy Sources (RES), the Group also complies with the applicable regulatory framework, which provides for environmental impact assessment, systematic monitoring during the operational phase of projects, and the implementation of targeted measures for the protection, conservation, and restoration of biodiversity and ecosystems.

Environmental Impact Studies

The Group prepares Environmental Impact Studies for RES projects, for which the legislation requires it, ensures that all necessary environmental permits are obtained, and complies with the Special Spatial Framework for Renewable Energy Sources. At the same time, it complies with the applicable legislative framework, including Laws 4014/2011 and 3937/2011 on the conservation of biodiversity, as well as with the Ministerial Decisions that provide for protection measures in Special Protection Areas (SPAs).

HELLENiQ ENERGY Group implements the prescribed land management and restoration measures following the completion of construction works for photovoltaic and wind farms, in accordance with the environmental permitting framework. These measures are carried out in compliance with the requirements of Law 4014/2011 on environmental permitting and the relevant Ministerial Decisions. They include restoring natural vegetation, managing soil materials, implementing flood protection, and monitoring biodiversity where necessary. The objective of these actions is to protect the natural environment and biodiversity, as well as to ensure the sustainable use of land.

Operation of RES projects in areas of high ecological sensitivity

The Group operates 68 photovoltaic and wind farms, some of which are located within or near areas of high ecological sensitivity. These include SPAs, parts of the European Natura 2000 Network, Wildlife Refuges such as "K408 Pateras (Mandra)", "K132 Labanitsa (Ardassa-Vlasti)", "K147 Anthotopos-Skiti Sideron", "Dovra-Valta", and "K753 Pylaia-Kavissou-Feron", as well as Important Bird and Biodiversity Areas (hereafter the "IBAs"), such as the

¹⁵According to the DMA, no material IROs were identified in relation to Biodiversity and Ecosystems (ESRS E4). Thus, the related disclosures are provided on a voluntary basis and selectively cover specific disclosure requirements of the standard, in line with the Group's existing policies and procedures.

“Southern Evros Forest Complex – South Mani”. In particular, the South Mani area hosts threatened species of flora and fauna that require careful environmental management and the implementation of protective measures. Specifically, according to the Environmental Terms Approval (A.E.P.O.) of the wind farms in this area, an annual Environmental Management Plan is submitted following monitoring of the local bird populations.

In Cyprus, photovoltaic parks are installed in areas that are part of the habitat of three vulnerable species, according to the "Red Book of the Flora of Cyprus." At the same time, the protection of marine ecosystems is a key priority for the Group, with an emphasis on the implementation of marine species protection rules in accordance with the requirements of the ACCOBAMS treaty and the guidelines of the Joint Nature Conservation Committee (JNCC) on cetaceans.

The location and management of the above RES projects take into account ecological conditions and proximity to protected areas, ensuring that the Group's activities are carried out with respect for the natural environment and biodiversity.

Monitoring and reporting on endangered species

The Group monitors two species of birdlife in the SPAs. For the first species, its presence and reproductive activity within the SPA have not been documented, while for the second species, the number of breeding pairs exceeds the conservation target of 8 pairs. The data are systematically collected by the Group and submitted annually to the Ministry of Environment and Energy, ensuring transparency and compliance with the applicable legal framework.

Land management and restoration for renewable energy projects

The Group implements all the required measures for the management and restoration of areas after the completion of photovoltaic and wind farm construction works. At the Kozani photovoltaic complexes (204 MW and 110 MW), the fences have been designed with a distance of 10–15 cm from the ground, allowing small animals to move freely and maintaining the ecological continuity of the area. In addition, in cooperation with the local forestry office, 25% of the total area of 0.4 km², which was previously unused, was made available as grazing land for local livestock farmers.

These actions ensure the protection of the natural environment and biodiversity, as well as the rational use of land. It should be noted that wind farms occupy smaller areas than photovoltaic farms so can coexist with existing vegetation or agricultural activities.

Research on the Status of Important Fauna Species

As part of the systematic monitoring of key biodiversity indicators, including marine mammals (cetaceans and seals), sea turtles, and seabirds—particularly protected species in the areas of the Ionian Sea where hydrocarbon exploration has been focused—the Group commissioned a specialized company to implement the “Environmental Monitoring and Study Programs for Key Fauna Species and Their Habitats.” These programs represent some of the most comprehensive scientific studies conducted to date in Greece, documenting marine mammals (cetaceans and the Mediterranean monk seal), *Caretta caretta* sea turtles, and various seabird species. The studies combined visual and acoustic surveys, aerial observations, identification of breeding areas, and continuous monitoring through both pelagic and coastal observations using vessels and aerial platforms, complemented by telemetry methods throughout the year.

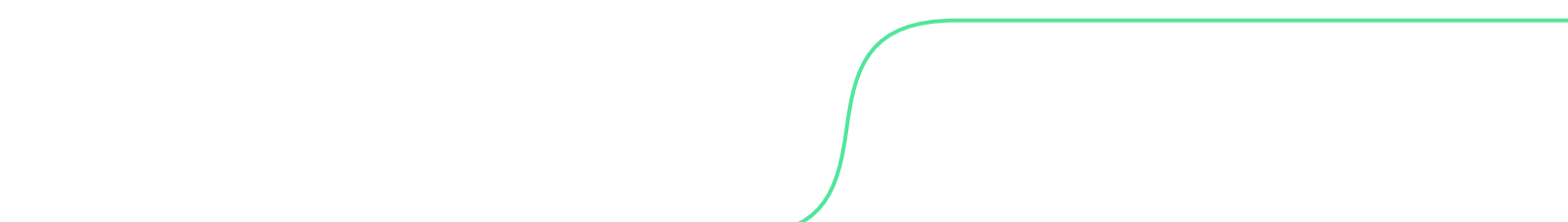
These programs include:

- Systematic monitoring of the Mediterranean monk seal (*Monachus monachus*) at breeding sites within the broader Ionian Sea research area, conducted from an inflatable boat by two marine biologists/field researchers equipped with infrared cameras.
- Pelagic and aerial surveys of marine mammals, mainly cetaceans such as various dolphin species and whales (including Cuvier’s beaked whale, sperm whale, and fin whale), as well as sea turtles and seabirds, using both visual and acoustic methods from vessels and aerial platforms.

- Coastal surveys, primarily focused on breeding areas of the Mediterranean monk seal and the European shag (*Phalacrocorax aristotelis*) in adjacent areas of the Natura 2000 Network in the Ionian Sea.
- Telemetry of sea turtles (*Caretta caretta*) and seabirds (Scopoli's shearwater / *Artemis*).

For all activities related to biodiversity, the Group has already carried out appropriate assessments for projects under development, in compliance with Directives 2009/147/EC and 92/43/EEC. Where the results of these assessments identify a need for prevention, avoidance, or mitigation measures, these are implemented immediately to ensure the protection of ecosystems and biodiversity. For example, all wind turbines are equipped with bird collision avoidance and prevention mechanisms, while wind farms are regularly inspected, and dead animals are removed to avoid attracting animals that feed on dead organic matter. At present, nature-based solutions have not been implemented in the above initiatives, but the Group is considering incorporating them in the future, drawing on the knowledge of local communities and indigenous populations to develop nature-friendly solutions. [ESRS E4-3-28-(c)]

The Group prioritizes the careful management of impacts on biodiversity through a hierarchy of mitigation approaches. The Group begins by selecting sites based on ecological criteria in order to avoid particularly sensitive areas. When complete avoidance is not possible, measures are implemented to reduce negative impacts. The above actions protect biodiversity and ecosystems in all areas of operation, both within and outside Greece, and are part of a continuous process that includes short-term, medium-term, and long-term measures, depending on the severity of the impacts and mitigation requirements.



ESRS E5 - Resource Use and Circular Economy

Impact, Risk and Opportunity Management

E5-1 - Policies Related to Resource Use and Circular Economy¹⁶

HELLENiQ ENERGY Group's Sustainability Policy focuses on preventing and reducing waste throughout the value chain, as well as on the optimal use of natural resources, while ensuring full compliance with applicable legal and regulatory requirements. By promoting circular economy practices, the Group seeks to create long-term value for both its business activities and society. The establishment of measurable targets, assessed on the basis of best practices, ensures continuous progress in the circular economy and sustainable waste management. In addition, the Policy encourages cooperation with all stakeholders, promoting the creation of long-term value for both the Group and society. For more details on the Minimum Disclosure Requirements of the Sustainability Policy, please refer to chapter ESRS E1. [ESRS E5-1-14]

HELLENiQ ENERGY Group systematically incorporates circular economy principles into its procurement and marketing processes, as well as throughout the value chain, in order to promote sustainability and responsible use of resources. It constantly explores ways to reduce the use of primary resources and raw materials, while prioritizing the use of recycled materials in order to limit waste and maximize resource efficiency. In addition, the Group implements sustainable procurement practices, ensuring responsible sourcing of materials throughout the value chain. This approach reinforces the Group's overall commitment to environmental sustainability, social responsibility, and responsible business practices. [ESRS E5-1-15-(a)-(b)]

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

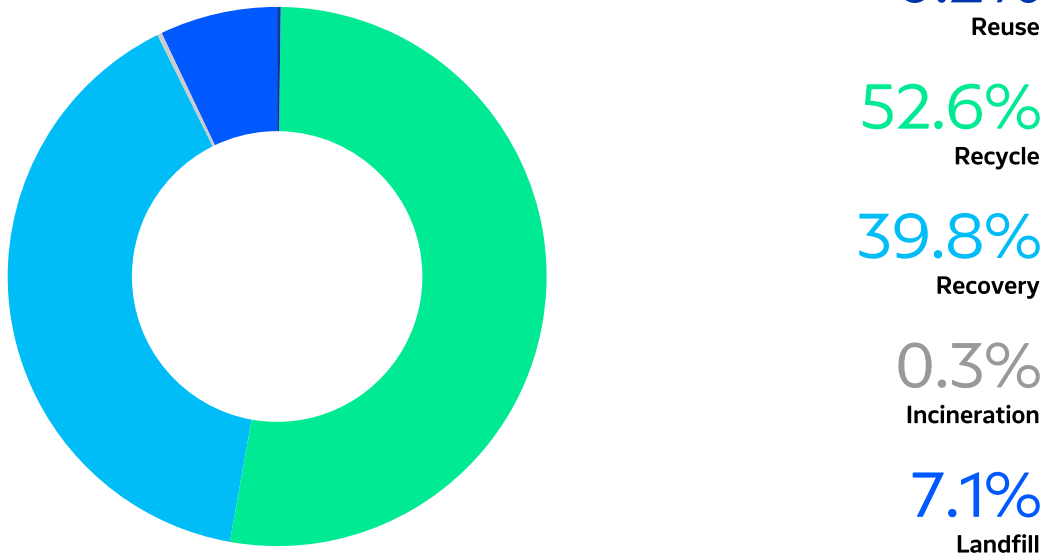
Sustainable Waste Management

The Group utilizes material and natural resources throughout their entire life cycle, incorporating waste management into its strategy for environmental protection and reduction of operating costs. Its approach focuses on reducing solid waste through modern treatment plants, as well as utilizing it for energy recovery and reuse as raw materials, replacing fossil raw materials. Petroleum by-products from refining are used as raw materials or fuels, in line with the principles of the circular economy.

In 2025, there was a 42% increase in waste production compared to the previous year, which was accompanied by a high recovery rate, thanks to the implementation of improved recycling and recovery practices at the Group's facilities. In total, more than 35,000 tons of waste (over 92% of the total) were either reused, recycled, or used for raw material recovery. Hazardous waste accounts for the majority of the total volume and is almost entirely recovered before being sent for final disposal. The quantities of solid waste per facility are mainly determined by tank cleaning and vary annually depending on maintenance planning and the availability of treatment units, ensuring effective management.

¹⁶ According to the DMA, no material IROs were identified in relation to Resource Use and the Circular Economy (ESRS E5). Thus, the related disclosures are provided on a voluntary basis and selectively cover specific disclosure requirements of the standard, in line with the Group's existing policies and procedures.

Solid waste by disposal method



Municipal Solid Waste (MSW) Management

HELLENiQ ENERGY Group reinforces its commitment to sustainable waste management in all its activities, beyond the management of typical industrial waste, with the active participation of its employees. The goal is to recycle as many waste streams as possible, such as paper, plastic, small batteries, accumulators, fluorescent lamps, electronic equipment, aluminum, etc., as well as the effective separation at source of all waste streams, such as metal, plastic, batteries, paper, organic waste, and common waste, with the aim of increasing the recycling rate. The implementation of this integrated Municipal Solid Waste (MSW) management system continued also in 2025 at the Aspropyrgos and Elefsina Industrial Facilities.

Recovered Raw Material

In particular, in the refining sector, monitoring the recovery of oily waste (recovered hydrocarbons and residues) is a key element of the circular economy strategy, as these are returned to the production process as raw materials for re-refining. The quantities come from both the production process and third parties. It is important to note that in 2025, 218.8 ktn of oil were recovered, while in total, since 2013, more than 2.24 million tons have been re-refined. [ESRS E5-2.19]

Metrics and Targets

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

Targets related to resource use and circular economy:

Disclosure of Resource Use and Circular Economy Targets

In 2025, HELLENiQ ENERGY Group continued to focus on recycling as many waste streams as possible and managing other streams on site, with respect for the environment and human health. The Group aims to reduce waste going to final disposal or incineration to 15% or less by 2030, prioritizing prevention, reuse, and recycling in accordance with the waste hierarchy.

This target was set through the CSR, assessing key impacts of resource use and the circular economy, as well as other business objectives. It is noteworthy that the target is a Group initiative and does not stem from legislation,

highlighting once again the Group's proactive commitment to sustainability. By voluntarily setting this target, the Group recognizes the critical role of sustainable waste management and minimization of primary raw materials, as well as the sustainable sourcing and use of renewable resources. The process involved collaboration with internal teams, industry experts, and external consultants, ensuring alignment with regulatory requirements and best practices.

At the same time, a strategic target has been set for the production of over 140 kta of sustainable fuels, combining output from the biodiesel production unit through the reuse of cooking oils at the Thessaloniki refinery and the development of a new standalone SAF production unit at the Aspropyrgos refinery.

The Group examined the financial and operational implications and set clear, measurable milestones for long-term goals, while the Sustainability Committee monitors progress and makes necessary adjustments. The Sustainability Committee of the BoD oversees the establishment of relevant targets, ensuring effective monitoring of waste, products, and materials management throughout their entire lifecycle, addressing all material matters related to resource use and the circular economy. [ESRS E5-3-23] [ESRS E5-3-24] [ESRS E5-3-24-(e)] [ESRS E5-3-27]

E5-4 - Resource Inflows

Resource Inflows Description:

The main inputs are crude oil and other hydrocarbons (as raw materials for processing), accounting for over 86% of all materials or resources used at Group level and originating from non-renewable sources. For the year 2025, the quantity of crude oil amounts to 14,225 ktn, while crude oil together with other unit feedstocks amounts to 17,836 ktn for the Group's three refineries (HELLENiQ PETROLEUM S.A.). [ESRS E5-4-30, AR 21]

Significant changes, assumptions and methodologies

The calculations include data obtained from direct measurements, ensuring that double counting by the Group is avoided. [ESRS E5-4-32, AR 25]

E5-5 - Resource Outflows

Waste Streams (tn)	2025			2024			% 2025 / 2024
	HELLENiQ PETROLEUM S.A	Subsidiaries*	Total Reporting Group	HELLENiQ PETROLEUM S.A	Subsidiaries*	Total Reporting Group	
Total amount of waste generated	31,590	7,279	38,869	21,411	6,047	27,465	41 %
Hazardous (Total)	21,594	1,169	22,763	15,873	2,136	18,009	26 %
Non-hazardous (Total)	9,996	6,110	16,106	5,545	3,910	9,456	70 %
Total weight of waste diverted from disposal, based on disposal method (R)	30,825	5,172	35,996	21,351	2,666	24,017	50 %
Reuse - hazardous	—	80.98	80.98	91	128	219	(63)%
Reuse - Non-hazardous	—	—	—	—	190	190	— %
Recycling - Hazardous	14,476	588	15,063	9,524	481	10,005	51 %
Recycling - Non-hazardous	1,040	4,330	5,370	1,181	1,629	2,864	87 %
Recovery - Hazardous	7,119	159	7,277	6,250	133	6,384	14 %
Recovery - Non-hazardous	8,191	13.89	8,205	4,304	50.64	4,355	88 %
Total weight of waste destined for final disposal, by disposal method (D)	765.34	2,107	2,873	67.57	3,381	3,448	(17)%
Incineration - Hazardous	0.04	103	103	0.04	12.89	12.93	700 %
Incineration - Non-hazardous	—	5.73	5.73	—	0.16	0.16	3479 %
Final disposal (e.g. landfill, thermal desorption, etc.) - Hazardous	0.02	7.21	7.23	7.49	59.63	67.12	(89)%
Final disposal (e.g. landfill, thermal desorption, etc.) - Non-hazardous	765	1,615	2,381	60.04	1,987	2,047	16 %
Other ways of disposal (hazardous)	—	231	231	—	1,321	1,321	(83)%
Other means of disposal (non-hazardous)	—	145	145	—	—	—	100 %

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

[ESRS E5-5-37-(a), (b), (c), (d)] [ESRS E5-5-38-(a)]

Significant changes, assumptions and methodologies

Waste classification was carried out in accordance with the European Waste Catalogue of Commission Decision 2014/955/EU, using the first level of categories. The data are based on direct measurements.

The main materials found in waste include catalysts, metals, oily sludge, and oily waste. [ESRS E5-5-38-(b)] [ESRS E5-5-40]

The total amount of hazardous waste amounts to 22,763 tons, while no radioactive waste was produced by HELLENiQ ENERGY Group in 2025. [ESRS E5-5-39]

C.3 Social

ESRS S1 - Own Workforce

Strategy

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

Impacts Risk and Opportunity Management

S1-1 Policies Related to Own Workforce

S1-2 Processes for Engaging with Own Workforce and Workers' Representatives about Impacts

S1-3 Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns

S1-4 Action on Material Impacts on Own Workforce and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Own Workforce and Effectiveness of those Actions

Metrics and Targets

S1-5 Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

S1-6 Characteristics of HELLENIQ ENERGY Group's employees

S1-7 Characteristics of non-employee workers in HELLENIQ ENERGY Group's own workforce

S1-8 Collective Bargaining Coverage and Social Dialogue

S1-9 Diversity Metrics

S1-10 Adequate Wages

S1-11 Social Protection

S1-12 Persons with Disabilities

S1-13 Training and Skills Development Metrics

S1-14 Health and Safety Metrics

S1-15 Work-Life Balance Metrics

S1-16 Remuneration Metrics (Pay Gap and Total Remuneration)

S1-17 Incidents, Complaints and Severe Human Rights Impacts

ESRS S3 - Affected Communities

Strategy

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

Impact, Risk and Opportunity Management

S3-1 Policies Related to Affected Communities

S3-2 Processes for Engaging with Affected Communities about Impacts

S3-3 Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns

S3-4 Taking Action on Material Impacts on Affected Communities and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Affected Communities and Effectiveness of those Actions

Metrics and Targets

S3-5 Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

ESRS S4 - Consumers and End-Users

Strategy

**ESRS 2
SBM 3** Material IROs Related to Consumers and End-Users and their Interaction with Strategy and Business Model

Impact, Risk and Opportunity Management

S4-1 Policies Related to Consumers and End-Users

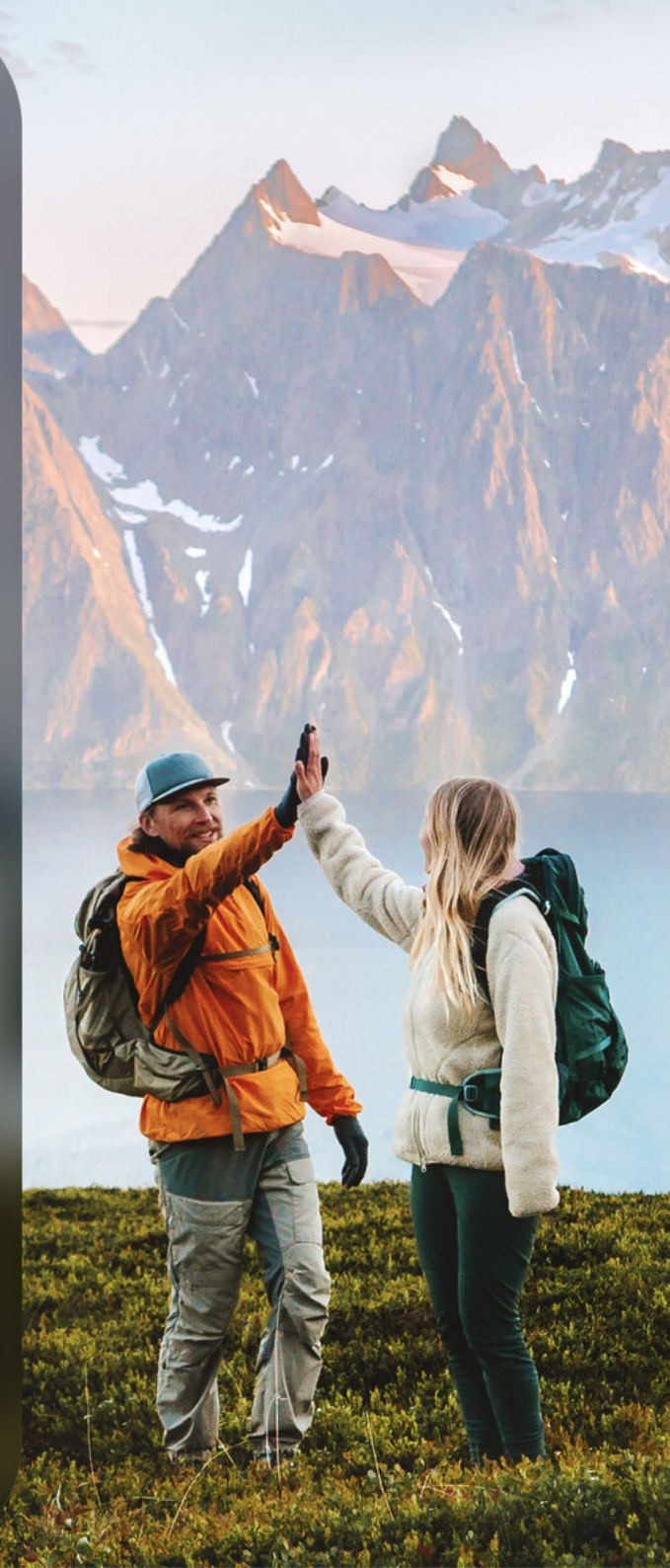
S4-2 Processes for Engaging with Consumers and End-Users about Impacts

S4-3 Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns

S4-4 Taking Action on Material Impacts on Consumers and End-Users and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Consumers and End-Users and Effectiveness of those Actions

Metrics and Targets

S4-5 Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities



ESRS S1 - Own Workforce

Strategy

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

HELLENiQ ENERGY Group recognizes that the following identified impacts related to its own workforce play an important role in shaping its strategy and business model, as they are key drivers of the Group's long-term sustainability and competitiveness:

- The Group addresses the growing need for specialized Health & Safety (hereinafter the "H&S") programs, supporting the development and training of young professionals. By providing targeted education and hands-on learning opportunities, the Group helps build a skilled workforce, strengthens safety competencies, and fosters the next generation of H&S leaders.
- Investments in employee training and professional development enhance awareness, foster a culture of well-being and ethics, and strengthen employees' skills and capabilities, supporting their growth and effectiveness within the Group.
- The Group's support for ongoing communication with employees strengthens social dialogue, upholds freedom of association, and facilitates the effective functioning of works councils, thereby enhancing employees' rights to information, consultation, and participation.
- Although strict safety protocols are in place, the oil and gas industry continues to be high-risk because of its complex equipment and hazardous materials. The inherent dangers—such as explosions, fires, chemical spills, and work injuries—carry serious consequences for both the environment and human health.

[S1.SBM-3-14, AR 6 - AR7], [S1.SBM-3-14-(b)], [ESRS S1-ESRS 2 SBM-3-13-(a)]

It is worth noting that the HELLENiQ ENERGY Group places its employees' H&S at the center, proactively preventing potential risks before they arise. The strategy is also continuously adapted to ensure business continuity and to leverage opportunities, such as the development of a culture of well-being and safety across all levels of employees. [ESRS S1-ESRS 2 SBM-3-13-(b)]

Personnel subject to material impacts include employees as well as individuals from temporary employment agencies (TEAs), while ensuring that all employees and external partners are fully protected and included in the Group's H&S measures. [ESRS S1-ESRS 2 SBM-3-14-(a)]

Occupational Health and Safety Culture

The Group recognizes that the oil and gas value chain carries high H&S risks due to the complexity of equipment and the hazardous materials involved. For this reason, it applies the Principle of Prevention, aiming to identify, assess, and mitigate all risks. Protecting the health and well-being of employees and external partners is a core strategic priority, with the goal of maintaining a workplace free from accidents and occupational illnesses.

The identification and assessment of occupational risks support strategic decision-making and ensure compliance with European and international regulations and best practices. The Group fosters a strong H&S culture by securing management and workforce commitment, conducting regular health monitoring based on role, age, and gender, and collaborating with medical specialists to provide timely access to healthcare services.

At the same time, active employee involvement is encouraged and rewarded, including participation in risk management, reporting and investigating incidents, and implementing programs, campaigns, and regular preparedness exercises in all areas of the Group's activity, often in cooperation with the competent authorities.

Training and skills development of employees

Continuous training and skills development is a key priority for HELLENiQ ENERGY Group, as it is closely linked to safety and sustainable development. In 2025, the Group delivered over 140,000 hours of training, covering areas such as H&S, environmental management, digital transformation, and energy transition. These initiatives include specialized programs for refinery engineers and technicians, ESG and sustainability seminars, and leadership development for executives. In addition, e-learning platforms are used to provide training on safety, ethics, and regulatory compliance.

These programs primarily benefit the Group's employees, while also supporting non employees and subcontractors who take part in training and preparedness exercises. Implemented across all regions where the Group operates, these initiatives strengthen professional skills, reduce risks, and help nurture a culture of safety, well-being, and ethical behavior in the workplace.

Social Dialogue Support and Employee Engagement

The Group actively promotes social dialogue and employee engagement in decision-making processes, fostering trust and transparency. Through collective bargaining agreements covering 74% of the workforce, the Group ensures freedom of association and the operation of works councils. In addition, communication channels such as the corporate intranet, meetings, surveys, and feedback programs allow employees to share their views and actively contribute to shaping Group's policies.

These initiatives primarily benefit employees, strengthening their rights to information, consultation, and participation across all countries where the Group operates, contributing to the creation of a working environment that fosters collaboration, safety, and productivity. [ESRS S1.SBM-3-14-(c)]

The Human Resources and Procurement Departments systematically monitor potential risks of forced or child labor, both within internal operations and across the supply chain, in collaboration with trade unions and, where required, employee representatives. The Group's recruitment policy sets a minimum age of 18 years. In all regions of operation, national laws prohibiting forced labor are strictly applied, and the Group ensures full compliance with national and international labor legislation, as well as with Collective Bargaining Agreements (CBAs) and International Labor Conventions (ILCs) for all employees. The Group has not identified any activities or geographic areas within its own operations that present a significant risk of incidents of forced or child labor. However, enhanced monitoring is applied across the supply chain through established due diligence procedures and relevant contractual requirements. Accordingly, supplier contracts include provisions requiring compliance with the principles of the UN Global Compact. [ESRS S1-ESRS 2 SBM-3-14-(f), (g)]

No specific groups of employees have been identified as being exposed to heightened risks. However, employees working in the Group's refineries and other industrial facilities are associated with certain occupational risks due to the nature of their activities. These activities involve the operation of complex equipment and the handling of hazardous materials, which renders the working environment inherently more demanding. [ESRS S1-ESRS 2 SBM-3-15-16]

Impacts Risk and Opportunity Management

S1-1 - Policies Related to Own Workforce

The Group has established a comprehensive framework of policies and procedures to manage material impacts and risks related to its own workforce, in line with all applicable legislation and relevant guidelines on human rights and working conditions. The key impacts include: the development of skills and the training of new professionals in the field of Health and Safety (H&S), the strengthening of a wellbeing-oriented culture, the management of inherent risks associated with the oil and gas industry, and the safeguarding of active employee participation and social dialogue. At the same time, the Group acknowledges that improper handling of materials, either by the Group itself or by its partners, may lead to H&S incidents, operational disruptions, or regulatory fines. To mitigate and control such risks, while also promoting positive impacts, the Group implements all necessary measures through its established policies and procedures.

Sustainability Policy

The Group's Sustainability Policy focuses on ensuring a safe working environment, promoting responsible governance practices, and supporting the Group's sustainable operation. It takes into account the interests of all stakeholders—including employees, partners, suppliers, local communities, and consumers—and ensures alignment with international sustainability and ethics standards, such as the United Nations Guiding Principles on Business and Human Rights. All subsidiaries systematically work to reduce incidents affecting Health, Safety, Environment, or Society, while maintaining preparedness for emergency situations. These actions are supported by the Policy framework and the Occupational Health and Safety Management System, which strengthens employee training and monitoring. Furthermore, all contracts with suppliers incorporate specific clauses requiring compliance with the principles of the United Nations Global Compact.

Finally, the Policy establishes a comprehensive and multi-layered management and safety framework. Its content is available to all employees through the Group's website and internal network (intranet). The list of applicable legislation is regularly updated, and the relevant departments are promptly informed to ensure full compliance with new requirements. Further information on the Minimum Disclosure Requirements of the Sustainability Policy is provided in section ESRS E1 – Climate Change. [ESRS S1-1-19]

Code of Conduct¹⁷

The Code of Conduct constitutes a fundamental corporate governance tool, complies with legislation on the prevention of financial crimes and corruption, applies to all activities of the Group, and is translated into the languages of the countries in which it operates. The Group provides regular trainings to its employees, which is also included in the induction process of new employees and is committed to the values of health and safety, equality and meritocracy, a stable working environment, career and development based on performance, competitive remuneration and benefits, continuous training, and work-life balance.

The Code applies to all members of the BoD of each Group company, their employees (permanent and/or temporary) engaged under dependent employment relationships of indefinite and/or fixed duration, full-time and/or part-time, senior management executives, the Group's lawyers engaged under retainer or service provision agreements, seconded employees, as well as third parties cooperating with a Group company in the context of service provision or project execution.

Any violation of the above may lead to disciplinary action, regardless of any other legal liabilities (such as criminal or civil liabilities) provided for by law. Disciplinary measures are applied in proportion to the nature of the breach and the role of the individual involved and may include termination of the contractual relationship between the offender and the relevant Group company.

The BoD oversees the implementation of the Code and ensures that human rights principles, as set out in the United Nations Universal Declaration of Human Rights and the International Labor Organization Declaration on Fundamental Principles and Rights at Work, are embedded in the Group's culture. The Compliance Department is responsible for the effective application of the Code, providing guidance and investigating any reports or

¹⁷ The Code of Conduct is publicly available on the Group's official website at: [Code of Conduct](#)

allegations of violations. In addition, the Group's governance structure and internal control systems safeguard against unlawful conduct and corruption.

More specific, HELLENiQ ENERGY Group provides reporting channels and grievance mechanisms, such as the Whistleblowing Policy, which allow employees and teams to raise concerns about human rights violations while ensuring confidentiality, protection from retaliation, and access to remedies. At the same time, a process is in place to identify, assess, and address potential adverse impacts on human rights related to the Group's activities and business relationships. The Group maintains open communication channels for employees and third parties who interact with it, enabling them to report any incidents of human rights violations. Further information on Whistleblowing Policy is provided in section G1 – Corporate Governance.

Ensuring effective implementation includes training and communication: employees undertake regular awareness seminars and e-learning programs on the Code. Furthermore, periodic meetings with stakeholders are conducted to facilitate the exchange of information and the documentation of concerns. [ESRS S1-1-20-(a)-(b)-(c),21]

Occupational Health and Safety Management Systems

Occupational Health and Safety Management Systems are implemented at all levels, covering employees, executives, members of management, and all service providers to the Group. They include measures aimed at preventing occupational accidents and hazardous situations, such as risk assessments, personnel training, safety protocols, and emergency response procedures. These standards are aligned with national and European legislation, as well as with internationally recognized codes and practices, often exceeding them in rigor. Their application extends across all activities of the Group and its subsidiaries, including upstream and downstream of the value chain, and encompasses all stakeholders, such as suppliers, contractors, and local communities, without exception. [ESRS S1-1-23]

Policy on Combating Violence and Harassment at Work

Since 2022, the Group has adopted the Policy on Combating Violence and Harassment at Work, in accordance with Law 4808/2021, with the aim of eliminating discrimination and promoting equal opportunities, diversity, and inclusion. This Policy provides guidance for the prevention and management of workplace incidents. The Group ensures that decisions regarding recruitment, promotions, and termination of employment are based solely on merit, qualifications, and performance, rejecting any form of discrimination based on origin, gender, age, religion, family status, disabilities, nationality, or personal beliefs. Through the implementation of the Policy, the Internal Labor Regulations, and the Personnel Selection and Performance Evaluation System, Group companies promote a discrimination-free environment, identify training needs, and create incentives for improved employee performance. Respect toward colleagues, executives, and partners is a fundamental principle of daily conduct, expressed through courtesy, appropriate attire, avoidance of conflicts, and professional behavior. The Group does not tolerate sexual or any other form of harassment. Any employee who feels aggrieved may submit a written report to the Human Resources Department (HR Department), which handles the matter with confidentiality, objectivity, and sensitivity.

It should be noted that no Group employees have been identified as belonging to vulnerable groups; therefore, no specific policy commitment exists in this regard. All reports are treated equally, and the Group's management undertakes immediate and thorough investigations, taking necessary measures to assign responsibility and protect the affected individual. The continuous commitment of all departments to the Policy is ensured through ongoing communication and is overseen by the Group's Human Resources and Administrative Services Division.

Furthermore, the Policy is aligned with internationally recognized human rights standards and the United Nations Guiding Principles on Business and Human Rights, ensuring that, in cases of human rights violations, appropriate measures are implemented to provide for and enable remediation. Such measures aim to restore the affected individual and to address and rectify the conditions that gave rise to the violation. [ESRS S1-1-24-(a)], [ESRS S1-1-24-(b), AR 15 - AR 16], [ESRS S1-1-24-(c)], [ESRS S1-1-24-(d)]

Human Rights Commitments for Group Employees

The Sustainability Policy is aligned with international standards, such as the UNSDGs and the European Green Deal. The Group's commitment to promoting human rights is reinforced through the updated Code of Conduct, ensuring it reflects contemporary values and the Group's operational processes. More specifically, it prohibits all

forms of forced or compulsory labor, and child labor, in alignment with applicable international and national legislation and internationally recognized standards, including the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises, the United Nations Universal Declaration of Human Rights, and the International Labor Organization Declaration on Fundamental Principles and Rights at Work. The Group actively participates in international initiatives, including the UN Global Compact, and publicly discloses progress in line with sustainability standards. [ESRS S1-1-20-(b),(c)]

Child labor is regulated under Greek legislation (Laws 1837/1989, 3850/2010, Presidential Decree 62/1988), which the Group fully implements. [ESRS S1-1-22]

In all countries where the Group operates, national laws prohibiting forced labor are fully applicable. The Group actively monitors compliance with these laws, as well as with ILO conventions and collective bargaining agreements.

S1-2 - Processes for Engaging with Own Workforce and Workers' Representatives about Impacts

The Group actively supports employee participation through seven (7) representative trade unions, which collaborate in shaping the CBAs of each company. Communication with employees is organized through regularly scheduled meetings with the Health and Safety Committees every 3-4 months, as well as through cooperation with the trade unions. Employees are also informed via, presentations, newsletters, and corporate announcements, which cover both Health and Safety matters and all other material topics relating to the Group's policies, procedures, corporate responsibility programs, equality, sustainable development, and other key information affecting operations and the working environment. Daily information flow is further supported through the intranet, dedicated events, and awareness campaigns. A digital suggestion box allows employees to submit comments, questions, or ideas anonymously, fostering engagement and dialogue at all levels of the Group. [ESRS S1-2-27-(a), (b), AR 19]

The ultimate responsibility for promoting and maintaining effective employee relations rests with the Group Human Resources and Administrative Services General Director, who is responsible for fostering positive and collaborative relationships between the Group and its employees, while ensuring that interactions are constructive and supportive. [ESRS S1-2-27-(c)]

The Group does not have specific agreements with workers' representatives related to the respect of human rights of its own workforce. [ESRS S1-2-27-(d)]

The Group encourages employee participation through ongoing dialogue and communication channels, available on its internal network (the intranet). This approach allows for the collection of feedback from staff, which is used to improve policies, procedures, and practices in the workplace. To enhance participation, the Group encourages employees to submit suggestions and reports, monitors their volume and content, and analyzes feedback to identify trends or areas that need attention. Meetings and dialogue sessions provide opportunities for direct communication and exchange of views, while intranet tools facilitate information sharing and feedback, promoting an interactive and participatory work culture. [ESRS S1-2-27-(e)]

So far, based on the assessment of occupational risks and the overall analysis of factors affecting the main impacts on working conditions, no group of workers appears to be particularly exposed to these impacts. [ESRS S1-2-28]

S1-3 - Processes to Remediate Negative Impacts and Channels for Own Workforce to Raise Concerns

Incident reporting procedures within the Group are standardized and based on the internal directive "Reporting and investigation of health, safety and environmental incidents". This guideline covers the entire cycle of recording, evaluating, monitoring, and controlling such incidents. In 2025, no complaints related to health and safety issues were submitted. In the event of a relevant report, the established formal resolution procedure is applied. For the management of more general concerns, the Regulatory Compliance Office is responsible for examining the credibility of complaints with absolute confidentiality and discretion. If the report is deemed valid, it recommends appropriate corrective measures, including remediation actions in relation to employees' health and

safety matters. These actions aim at the prompt rectification of impacts and the assessment of their effectiveness, ensuring that employees are protected and that incidents are addressed with transparency and objectivity. When necessary, it cooperates with other Group departments, such as the Internal Audit Division or Human Resources Division, to ensure a comprehensive investigation.

At the same time, the Group offers multiple channels of communication to all stakeholders in order to gather concerns or complaints related to human rights issues. Employees have access to complaint mechanisms both via the intranet, designated email addresses or online forms, and via physical "suggestion boxes" located at certain facilities. Employees are made aware of the available channels during their onboarding process through dedicated email communications, intranet postings, and periodic internal announcements. All employees can use the available mechanisms electronically.

Within the framework of the certified Occupational Health and Safety (OHS) management systems in accordance with ISO 45001, corresponding reporting procedures have been formally integrated. The Code of Conduct provides specific ways to report potential violations, including those related to human rights. In addition, employees, executives, members of management, and associates are free to contact the Regulatory Compliance Office to express concerns about practices that are not in line with the law, Group policies, or the Code of Conduct. The process is designed to ensure transparency, objectivity, and a work environment based on ethics and respect for the rights of all.

In addition, enhanced protection measures are taken for those who report or disclose irregularities in the context of their work, while the channels for reporting violations are constantly being enriched. For this reason, and in compliance with Law 4990/2022, which provides for the protection of persons who report violations of European Union law, the Group has established the aforementioned Whistleblowing Policy since 2024.

The feedback gathered through all these mechanisms is a useful indicator of whether employees are aware of, trust, and use these structures, considering them a useful tool for expressing concerns or needs and seeking solutions.

The Group provides external stakeholders (business partners, customers, and communities) with accessible complaint submission mechanisms, such as direct email addresses, online contact forms, telephone and fax numbers, which can be found on the Group's website. These mechanisms address issues pertaining to sustainable development, occupational health and safety, and human rights. [ESRS S1-3-32-(a), (b), (c), (d), (e)]

Finally, the Group ensures the protection of persons who submit reports, regardless of their validity. The protection framework applies even if the reports submitted are not confirmed after investigation and, in any case, provided that the report is not malicious. More information on the Whistleblowing Policy can be found in section G1 – Business Conduct. [ESRS S1-3-33]

S1-4 - Taking Action on Material Impacts on Own Workforce and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Own Workforce and Effectiveness of those Actions

HELLENiQ ENERGY Group is committed to taking comprehensive measures for the health and safety of its employees, implementing risk management systems, prevention procedures, and training programs that enhance the protection, well-being, and preparedness of its staff. At the same time, it takes action to strengthen employee rights and ensure effective social dialogue, promoting a safe and fair working environment.

Actions for Health and Safety

Emergency preparedness drills and Training for Employees and Partners

To prevent accidents, the Group implements procedures for the safe design and operation of equipment, with continuous monitoring through KPIs. It cooperates with the European organization CONCAWE and participates in annual surveys and comparative assessments to evaluate the effectiveness of Health and Safety actions, while also participating in international organizations for the comparison and adoption of best practices.

Emergency preparedness drills are conducted regularly and on an ad hoc basis, both at the Group's industrial facilities and at the KALYPSO fuel stations, with the aim of maintaining safe and smooth operations and protecting the health and safety of employees, partners, and surrounding communities. After each drill, an assessment of preparedness for the specific scenario is carried out, which includes incident management and, where necessary, personnel rescue, as well as the evaluation of response times, in order to continuously enhance operational readiness in real emergency situations.

It is a fact that the Group invests annually in safety measures, such as the provision of Personal Protective Equipment (PPE), as well as in training activities and preparedness exercises. Mandatory emergency response exercises are carried out for all employees in compliance with relevant legal requirements and cover key emergency scenarios. Their frequency varies depending on the facility, but at least one drill is conducted each year at all Group units. In 2025, 724 scheduled preparedness exercises were conducted, which included the implementation of Internal Emergency Plans at all Group facilities, of which 122 took place at the industrial facilities in Aspropyrgos, Elefsina, and Thessaloniki.

In addition to its legal obligations, the Group has undertaken further initiatives, including 486 emergency preparedness exercises were conducted by Safety Engineers to ensure the operational readiness of employees at the self-operated KALYPSO fuel stations, using various accident scenarios, such as fire in a tank, fire in a tank room, and fuel leakage.

Moreover, the First Aid training delivered across Group companies has made a significant contribution to enhancing preparedness and operational safety. Under the guidance of certified specialized instructors, employees acquired critical knowledge and practical skills to respond promptly and effectively to emergency situations. This initiative further strengthens the Group's safe and responsible working environment. A total of 360 employees from Group companies participated in this training over the past two years.¹⁸

Emergency plans

To deal with serious incidents such as fires, marine pollution, or malicious acts, the Group implements specialized emergency plans for each facility, which are reviewed annually and incorporated into the Holistic Safety Management System. At the same time, it systematically assesses the likelihood and severity of large-scale industrial accidents, strengthening risk prevention and management through adequate resources, consultation with stakeholders, and a comprehensive safety framework, in line with the principles of the Sustainability Policy and the commitment of the Management team. Any incidents are promptly investigated and corrective actions are implemented, including the revision of procedures, additional training, reinforcement of PPE, and equipment upgrades. The effectiveness of these measures is monitored through KPIs, reporting mechanisms, and regular emergency preparedness drills, ensuring that employees are protected and that remediation procedures operate effectively in practice.

Comprehensive training and information program on Health and Safety issues

With the aim of protecting the health and safety of employees, a comprehensive training and information program is implemented, which aims at the effective management of material impacts and risks related to these issues. Basic training includes modules such as fire safety, rescue techniques, and first aid, while leadership development programs are implemented for all hierarchical levels. Training is also extended to external partners, customers, transporters, and fuel stations. In particular, employees working through contractors are required to participate in training delivered by Safety Engineers and are then examined at accredited training centers. Only those who successfully pass the certification process are allowed to work in industrial facilities. In addition, visitors are informed through printed material and audiovisual media about the safety guidelines that apply at each facility.

Health and safety training is mandatory for everyone and is conducted more intensively at high-risk facilities, such as refineries and commercial units, with at least one training session per month. In 2025, a total of 94,416 man-hours of training on health and safety issues were provided to employees and contractors, reflecting the systematic investment in human and organizational resources to enhance safety and preparedness across the Group.

¹⁸ The figure includes 85 employees of Enerwave who were trained in 2025, the year in which the company was integrated into the Group.

Review of Health and Safety systems across facilities in Greece

In 2024, the Group conducted an extensive review of its Health and Safety systems at its Greek facilities, which was completed in 2025, following internationally recognized practices. This process involved a comprehensive assessment of the improvements that had already been implemented and the identification of any gaps, so that more effective solutions could be adopted and upgraded results achieved.

Actions relating to employee training and skills development

The Group offers training programs and continuous learning initiatives to enable all employees to develop knowledge and competencies, whether specialized within their respective fields of responsibility or broader, such as in Management, Information Technology, and other disciplines. The objective is to explore and expand employees' professional prospects, enhance their understanding of the Group's strategic objectives, and help them identify how they can contribute, through their respective roles, to the further advancement of these objectives.

At the same time, through the Group's Digital Academy, HELLENiQ Digital Academy, selected educational content from the LinkedIn Learning platform is made available. The training material is categorized and distributed according to employees' job roles, with the aim of developing the specialized skills required in today's modern working environment. Employees are able to enhance both personal and professional competencies, familiarize themselves with innovative tools and best practices in contemporary business operations, and engage with digital learning technologies.

The HRis digital platform supports the Group's employee training and development program. It encompasses the full spectrum of learning activities and provides employees with access to a training library, visibility over their complete learning history, integration of e-learning modules within the same platform with recorded participation, documentation of on-the-job training, electronic submission and management of training requests, and automated approval workflows and notifications for all types of learning activities.

In particular, during 2025, the Group Academy delivered Development Programs such as the Management Skills Empowerment Program for New Executives. In addition, training sessions were conducted on topics including Sustainability, Negotiations, Digital Training, and First Aid seminars.

Actions relating to Social Dialogue

Within the Group, meetings of the Internal Service for Protection and Prevention (ESYPP) are held twice annually, with the aim of continuously strengthening safety, risk prevention, and employee wellbeing. The operation of the ESYPP goes beyond formal compliance requirements, as companies or employees not legally obligated to maintain an ESYPP also participate, thereby reinforcing intra-Group collaboration.

This expanded participation establishes a common framework for the exchange of knowledge, lessons learned from incidents, experiences, and best practices, contributing to the consistent implementation of Health & Safety policies across the Group and to the cultivation of a strong prevention culture.

At the same time, the ESYPP functions as a structured social dialogue mechanism, promoting systematic communication between employees, safety technicians, occupational physicians, and management, as well as the integration of employees' views into decision-making processes. These procedures enhance transparency and respond to requirements for active participation and consultation on matters affecting working conditions.

Group employees have full freedom to participate in collective representation bodies, such as trade unions and professional associations. Through the operation of the ESYPP and other committees, freedom of association is actively upheld, ensuring that employees may be represented, freely express concerns or proposals, and participate in processes that affect their daily work.

This participatory approach strengthens transparency, fosters a climate of trust, and aligns with international standards on the protection of labor rights. [ESRS S1-4-37], [ESRS S1-4-38-(a), (b), (c), AR 42]

The effectiveness of actions is monitored and evaluated through systematic monitoring of targets and their achievement, such as the zero accident target. For more information, please refer to section "Targets related to

managing material negative impacts, advancing positive impacts, and managing material risks and opportunities". [ESRS S1-4-38- (d), AR 38, AR 39]

Finally, the method used by the Group to determine the appropriate actions to take in response to existing or potential negative consequences for employees involves multiple stages of monitoring and evaluation. Initially, working conditions are continuously monitored through regular inspections, audits, and risk analysis in order to identify priority areas. When a potential or actual risk is identified, a detailed investigation is carried out to determine the cause and severity of the issue. Based on the findings, the Group implements targeted actions and programs to minimize risks and protect the workforce. [ESRS S1-4-39, AR 34]

Addressing Material Risks

HELLENiQ ENERGY Group implements a specific approach to occupational risk management in order to protect the health, safety, and well-being of its employees. It conducts Occupational Risk Management and implements Holistic Safety Management Systems, largely certified to ISO 45001, with the aim of preventing, timely information and effective response to risks for employees, partners, and local communities. Risk management is supported by clear procedures, regular inspections, and training programs, ensuring the timely identification and mitigation of risks. The effectiveness of actions is monitored through analysis and feedback, while targeted initiatives are implemented to enhance safety, performance, and the overall quality of working conditions. [ESRS S1-4-41, AR 37], [ESRS S1-4-40-(a)-(b), AR 44, AR 45]

Allocation of Resources for Managing Material Impacts

In 2025, the Group spent more than €21 million on safety improvement projects (entirely capital expenditures (CapEx), as it is included in the Note 6 of the Financial Statements) across all its facilities, both in Greece and internationally. This amount reflects the Group's commitment to enhancing safety, fire protection, and the upgrading of systems in the workplace. It does not include the maintenance and the procurement of safety tools and equipment, as well as the necessary firefighting materials and other consumables. At the same time, the Group allocated more than €1.4 million for employee training and skills development programs. These resources supported the implementation of targeted training programs on health and safety, equipment handling and emergency situations, as well as professional and technical skills development and personal development programs, enhancing the ability of staff to operate safely, effectively, and with continuous personal development. These efforts demonstrate a holistic approach to protecting the Group's employees and operations. [ESRS S1-4-43]

Metrics and Targets

S1-5 - Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

Targets around workforce

The Group sets annual, measurable targets for continuous improvement in H&S performance, employee training, and communication with all stakeholders. These targets are linked to the Group's Sustainability Policy, reducing risks and ensuring compliance with legislation.

In this context, an annual target has been established concerning the average number of training hours per participant, which is required to exceed the average total training hours recorded over the previous three (3) years. The target aims at continuous skills development, enhancing the professional development of employees, and improving organizational performance.

At the same time, a target to maintain the voluntary turnover rate below 4% has been set, which is set as the median value for a six-year period (2020-2026, for this year). In addition, a target has been set to increase the number of women in management positions by 15% by 2026, setting 2023 as the base year, when the average percentage of women in positions of responsibility in the Group (at management level) was 22.39%. The targets are directly linked to the Group's Sustainability Policy, contributing to risk reduction, legal compliance, and the creation of long-term value for all stakeholders.

Furthermore, with regard to H&S issues, KPIs are based on CONCAWE and utilize comparative analysis data to guide strategy. Progress towards these targets is monitored regularly, with monthly and annual reports to management. **The main goal is to achieve zero fatalities and serious industrial accidents (these goals remain in effect continuously), while the following targets have been set for 2030:**

- Process Safety Event Rate (PSER): ranked in the second quartile of CONCAWE European comparative data, achieving a significant reduction in process-related incidents and strengthening preventive safety. For 2025, like 2024, the Group's performance falls within the second quartile, aiming to maintain it for the coming years.
- Lost Workday Incident Frequency (LWIF) indicator: ranked in the second quartile of CONCAWE's European comparative data, significantly reducing workplace accidents and enhancing employee protection and well-being. For 2025, the Group's performance falls within the third quartile, while during 2024 it was within the second quartile.
- 100% Implementation Rate of the Holistic Safety Management System in all Group facilities, both in Greece and abroad, with the long-term goal of standardizing and upgrading safety practices in all facilities. It is currently applied to the majority of facilities in Greece, and its implementation is expected to be extended to the Group's international facilities.

To enhance the positive impact on the workforce, the Holistic Safety Management System mentioned above is implemented, which includes annual reviews to maintain the effectiveness of safety measures and ensures compliance with Greek, European, and international standards. At the same time, regular health monitoring and support are provided by occupational physicians, while employees participate in regular training and specialized programs in collaboration with international experts. [ESRS S1-5-46, AR 50, AR 51, AR 52]

The Group involves stakeholders in setting H&S, training, and social dialogue objectives to ensure they are realistic and promote continuous improvement. Consultations with employees, safety experts, and partners ensure alignment with the Group's strategy and industry's best practices. On H&S issues, H&S committees in many subsidiaries incorporate employee views. Progress is monitored through regular reviews and KPIs, including accidents, health data, and completion of training and consultations. For the most critical targets, such as zero serious accidents, monitoring is continuous, with committees being informed and involved when necessary.

Based on the results of the KPIs, the Group makes continuous improvements. Feedback provided by employees and H&S committees is incorporated into decision-making, ensuring that lessons learned and areas for improvement are addressed promptly. [ESRS S1-5-47-(a)-(b)-(c)]

S1-6 - Characteristics of HELLENiQ ENERGY Group's employees

Dedicated to supporting and investing in our Workforce

Acquiring and retaining skilled personnel

The HELLENiQ ENERGY Group considers its human resources to be the foundation for growth and improvement of overall performance in all areas of its activities. The Group focuses both on maintaining existing jobs and creating new ones, thereby enhancing professional stability. Based on the values of meritocracy, excellence, integrity, consistency, innovation, and continuous learning, the Group has created a modern and supportive working environment. Through a comprehensive human resources development and management system, opportunities for professional advancement, competitive compensation and benefits, systematic performance evaluation, and training are provided. At the same time, employees are encouraged to take on a variety of roles and maintain a balance between professional and personal time.

The HELLENiQ ENERGY Group is committed to transparent and meritocratic recruitment and evaluation systems, equal opportunities for skills development, and fair advancement regardless of gender, age, origin, or religion. The corporate culture promotes cooperation, dedication, and personal development among employees.

Our People Insights

Own Workforce

The tables below present the breakdown of employees by gender, region as well as type of employment contract

Table 1: Employee head count by gender

Gender	Number of Employees in 2025 (Head Count)	Number of Employees in 2024 (Head Count)
Male	3,258	2,965
Female	934	769
Total Employees	4,192	3,734

The Group maintains a substantial workforce in Greece, comprising 3,618 employees. In accordance with the ESRS, a workforce segment is deemed significant if it consists of at least 50 individuals and represents more than 10% of the total employee population. Within the industrial facilities operated by HELLENiQ PETROLEUM S.A., the majority of the workforce consists of men, with 2,041 male employees out of a total of 2,288 employees, due to the nature of the work and the high participation of men in these positions. The higher representation of men relative to women can be ascribed to the specialized requirements and prevailing working conditions associated with employment at these facilities.

The growth in the number of employees within the Group during the year 2025, in comparison to 2024, is primarily attributable to the incorporation of Enerwave as a wholly-owned subsidiary of the Group, as well as the establishment of two new companies, namely HELLENiQ Petroleum Trading S.A. and HELLENiQ Renewables Romania S.R.L.

Table 2: Employees by contract type, broken down by gender (head count)

Female		Male		Total	
Number of permanent employees (headcount)					
2025	2024	2025	2024	2025	2024
917	751	3,184	2,883	4,101	3,634
Number of temporary employees (headcount)					
2025	2024	2025	2024	2025	2024
17	20	74	80	91	100
Number of non-guaranteed hours employees (headcount)					
	—		—		—

[ESRS S1-6-50-(a), (b)]

The total number of employees who left voluntarily or due to dismissal or retirement during the reporting period is 192, and the staff turnover rate is 4.7% during the reporting period, compared to 279 and 7.6% respectively in 2024. [ESRS S1-6-50-(c), AR 59]

Methodologies & Assumptions

The number of employees for 2025 refers to the per capita number and concerns the number at the end of the reporting period, on 31.12.2025, while for the calculation of employees turnover, the average number of employees during the reference period has been used. [ESRS S1-6-50-(d)-(i), (ii), AR 60]

Furthermore, it should be noted that there were no significant fluctuations in the number of employees during the period in question or in comparison with previous years. [ESRS S1-6-50-(e), AR 58]

The total number of employees is reported in the Financial Statements in section A.5- Main Areas of Activity of the Group, a) Financial Figures. [ESRS S1-6-50-(f)]

S1-7 - Characteristics of Non-Employee Workers in HELLENiQ ENERGY Group's Own Workforce

Non- Employee Workforce

Characteristics of Non-Employees

Total Number of Non-Employees:

The total number of non-employees of the Group for 2025 is 102, while for 2024 it was 94. [ESRS S1-7-55-(a)]

Methodologies and Assumptions:

In order to cover temporary and seasonal operational needs at EKO and KALYPSO, the Group works with external staffing agencies, which provide employees on a limited-term basis. The above number does not include individuals working under contracts or through external service providers, as well as those working on a service provision/service invoice basis, as according to Greek law, these employees provide independent services and not dependent work. These employees can be counted in the category of employees in the value chain covered by ESRS S2 (nonmaterial issue according to the DMA). It should be noted that employees of third-party companies – external partners – are not controlled by the Group. The number of non-employees refers to headcount and concerns the average number of non-employees during the reporting period. [ESRS S1-7-55-(b)-(i)-(ii)]

Common Types of Non-Employees and Their Roles

Indicative activities – such as the following – are assigned to contractor companies:

- Tank truck drivers
- Aircraft refueling drivers [ESRS S1-7-56]

S1-8 - Collective Bargaining Coverage and Social Dialogue

The percentage of employees covered by collective bargaining agreements is 73.8% for 2025 and 81.3% for 2024.

[ESRS S1-8-60-(a), AR 66]

Coverage in the European Economic Area (EEA):

The Group has five (5) collective bargaining agreements (HELPE, EKO, DIAXON, ASPROFOS, EKO CYPRUS) within the European Economic Area. As mentioned above, the Group has significant employment in Greece, where the percentage of employees covered by collective bargaining agreements amounts to 76%. [ESRS S1-8-60-(b)]

Coverage Outside the EEA

The Group has two (2) collective bargaining agreements (OKTA, JUGOPETROL) outside the EEA. The percentage of employees covered by collective bargaining agreements in the Republic of North Macedonia is 92%, while in Montenegro it is 100%.

Social Dialogue

Representation by Worker's Representatives:

The percentage of employees covered by employee representatives in Greece in 2025 is 74%, compared to 80% in 2024. It is worth noting that Greece is the only EEA country where the Group has significant employment. [ESRS S1-8-63-(a), AR 69]

European Works Councils:

So far, there has been no agreement with the Group's employees on representation through a European Works Council (EWC), European Company (SE) Works Council or European Cooperative Society (SCE) Works Council. [ESRS S1-8-63-(b)]

Coverage percentage	Coverage by collective agreement		Social dialogue	
	Employees — EEA (for countries with > 50 employees representing > 10% of total workforce)		Representation in the workplace (only for the EEA) (for countries with > 50 employees representing > 10% of the total workforce)	
	2025	2024	2025	2024
0-19 %				
20-39 %				
40-59 %				
60-79 %	Greece		Greece	
80-100 %		Greece		Greece

[ESRS S1-8-60-(b), (c)] [ESRS S1-8-AR 70]

S1-9 - Diversity Metrics

Diversity Matrix

Gender Diversity

Gender at top management level	Number		Percentage (%)	
	2025	2024	2025	2024
Female	3	4	9	11
Male	32	32	91	89

[ESRS S1-9-66-(a)]

Age Distribution across Our Workforce

Age group	Number		Percentage (%)	
	2025	2024	2025	2024
Under 30 years old	198	145	5	4
30-50 years old	2,788	2,364	66	63
Over 50 years old	1,206	1,225	29	33

[ESRS S1-9-66-(b)]

Definition of Top Management for Gender Distribution

The Group's Senior Management is determined based on the organizational chart and includes all executives who are two levels below the administrative and supervisory bodies. Specifically, this includes the General Managers, the Directors of the main operating units (refining and domestic marketing), the Heads of the operating units, and any other person with a higher position than them. [ESRS S1-9-AR 71]

S1-10 - Adequate Wages

All Group employees receive salaries that exceed the minimum limits set by national legislation, collective bargaining agreements, and professional agreements, without any discrimination or differentiation between employees. This ensures that remuneration is adequate in all countries where the Group operates. [ESRS S1-10-69, AR 72, AR 73, AR 74], [ESRS S1-10-70]

S1-11 - Social Protection

Employee Social Protection Coverage by Country

All Group employees enjoy full social protection, either through public programs or through benefits offered by the Group. This coverage includes protection against loss of income due to illness, unemployment from the start of employment, accidents at work, disability, parental leave, and retirement. [ESRS S1-11-74-(a), (b), (c), (d), (e), AR 75]

S1-12 - Persons with Disabilities

The Group employs 39 employees with disabilities, ensuring full equality of opportunity in employment and training. This practice reflects the Group's overall commitment to creating a fair and supportive working environment for all. In 2025, the percentage of employees with disabilities in the Group's workforce reaches 0.9%, compared to 0.3% in 2024. [ESRS S1-12-79]

Contextual Information and Methodology

The Group employs persons with disabilities in accordance with the legal definitions of persons with disabilities in the countries in which it operates. This ensures compliance with regional labor regulations and guidelines for the inclusion of persons with disabilities. [ESRS S1-12-AR 76 (a)]

There are no significant differences in the legal definitions of persons with disabilities between the countries where the Group operates. [ESRS S1-12-AR 76 (b)]

S1-13 - Training and Skills Development Metrics

Training and Skills Development

Performance and Career Development Reviews and Average Training Hours per Employee

Gender	% of employees that participated in regular performance and career development reviews	
	2025	2024
Female	98	93
Male	99	98
Total	99	191

Gender	Average number of training hours per employee	
	2025	2024
Female	20.4	29.4
Male	37.4	43.6
Total	33.6	40.7

[ESRS S1-13-83-(a), (b), AR 77, AR 78]

It is noted that, for 2025, the training hours do not include the employees of the two new companies (HELLENiQ Petroleum Trading S.A. and HELLENiQ Renewables Romania S.R.L.).

The Group ensures equal training opportunities for all employees regardless of their specialty. In industrial facilities, where the majority of staff are men, average training hours are slightly higher, reflecting the nature of the work and the safety and skill requirements it imposes.

S1-14 - Health and Safety Metrics

Health and Safety Metrics	HELLENiQ PETROLEUM S.A.		EKO/HQ		SUBSIDIARIES *		GROUP	
	2025	2024	2025	2024	2025	2024	2025	2024
The percentage of people in its own workforce who are covered by the undertaking's health and safety management system based on legal requirements and/or recognised standards or guidelines (%)	100	100	100	100	100	100	100	100
Number of fatalities in own workforce as result of work-related injuries and work-related ill health (n)	—	—	—	—	—	—	—	—
Number of fatalities as result of workrelated injuries and work-related ill health of other workers working on undertaking's sites (n)	—	—	—	—	—	—	—	—
Number of recordable work-related accidents for own workforce (n)	16	15	0	2	10	1	26	18
Rate of recordable work-related accidents for own workforce	4.09	4.10	0.00	1.44	5.66	0.58	3.73	2.66
Number of cases of recordable work-related ill health of employees (n)	—	—	—	—	—	—	—	—
Number of days lost to work-related injuries and fatalities from work-related accidents, work-related ill health and fatalities from ill health related to employees (n)	318	222	0	66	299	0	617	288

*In subsidiaries it is included: DIAXON, ASPROFOS, EKO CYPRUS, EKO SERBIA, EKO BULGARIA, JUGOPETROL, OKTA, HELLENiQ RENEWABLES, ENERWAVE, HELLENiQ UPSTREAM, HELLENiQ ENERGY CONSULTING, ELPE FUTURE, HELLENiQ ENERGY DIGITAL, VARDAX, ELPET VALKANIKI & EKO AFRODITI

[ESRS S1-14-88- (a), (b), (c), (d), (e)]

In 2025, the Lost Workday Injuries Frequency (LWIF) and the All Injury Frequency (AIF), which are key indicators for the safety performance of employees and external partners, increased by 63.8% and 11.4% respectively compared to the previous year. This increase is attributed to injuries of lower severity, considering also that the Lost Workday Severity index has significantly decreased in recent years and remains below the corresponding European index.

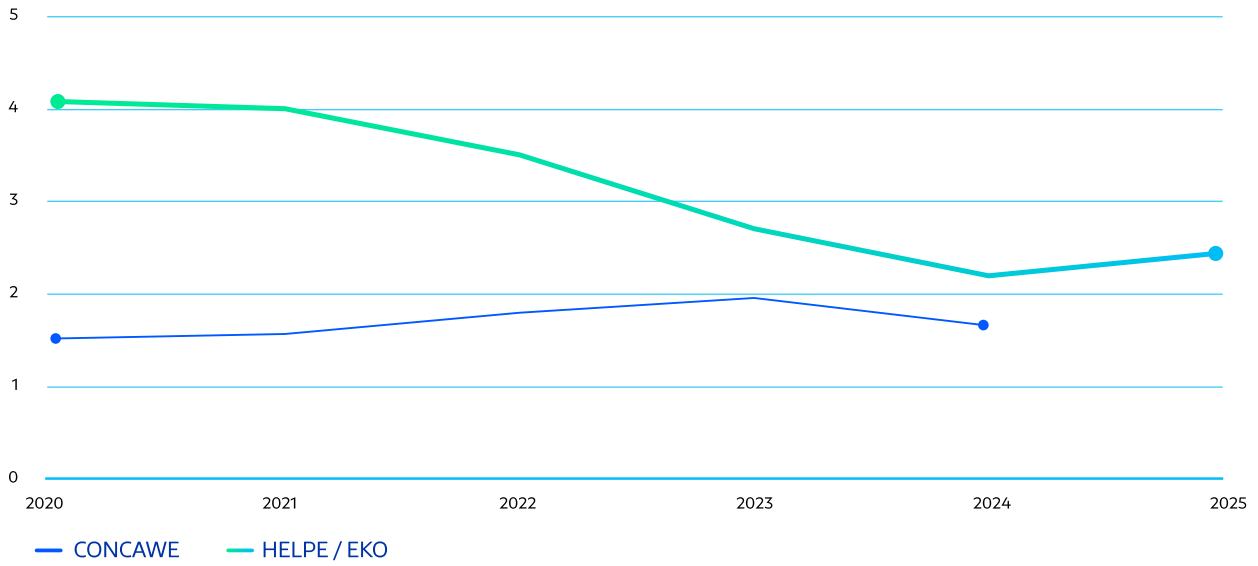
Furthermore, the Process Safety Event Rate (PSER), which is the main process safety indicator, decreased by 27.9% compared to the previous year, with its value falling below the corresponding European benchmark.

The following charts show the evolution of the Group's most important indicators (HELLENiQ PETROLEUM S.A. & EKO¹⁹) compared to the corresponding CONCAWE indicators for the last 6 years. The data presented covers all employees and external partners, as defined by CONCAWE.²⁰

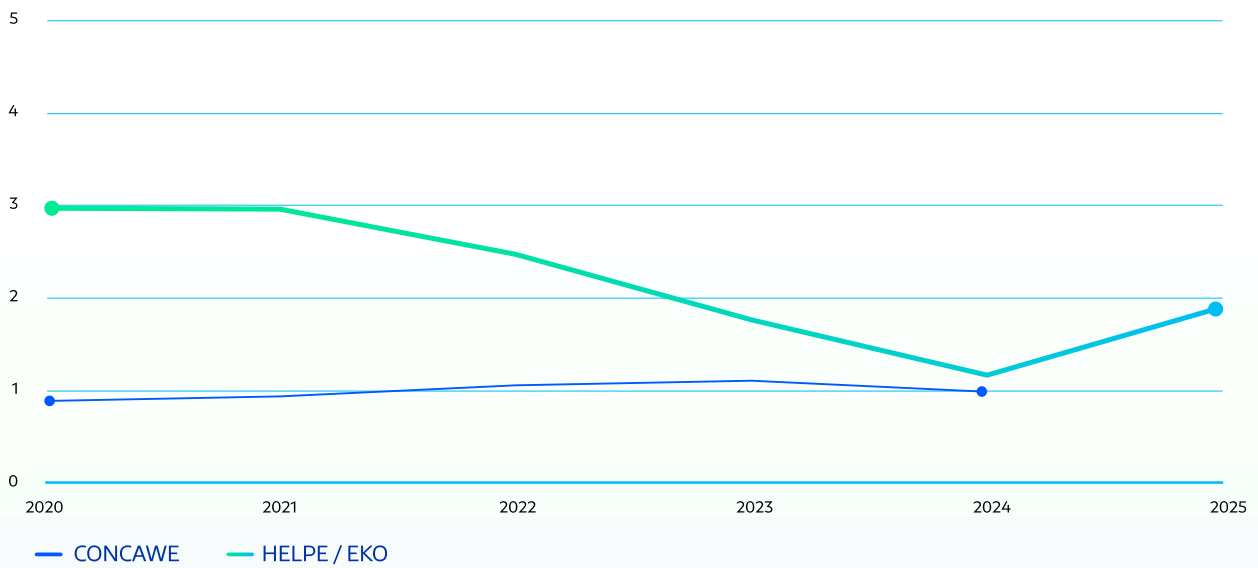
¹⁹ The security performance of KALYPSO KEA S.A. is included.

²⁰ CONCAWE Conservation of Clean Air and Water in Europe (European Organisation for Health, Safety and the Environment in the oil sector).

All Injury Frequency Index (AIF/TRIFR)



Lost Workday Injury Index (LWIF)



Process Safety Event Rate (PSER)



S1-15 - Work-Life Balance Metrics

All employees (100%), regardless of gender, are entitled to take leave for family reasons. Categories of leave for family reasons include maternity leave, paternity leave, parental leave, and leave to care for relatives. In 2025, 12% of the Group's employees took leave for family reasons. The table below presents the relevant data by gender for 2025. [ESRS S1-15-94]

Gender	% of employees who are entitled to take leave for family-related reasons		% of employees per gender who took leave for family-related reasons	
	2025	2024	2025	2024
Female	100	100	13	13
Male	100	100	11	9

[ESRS S1-15-93-(a), (b)]

To calculate the percentage of employees per gender who took family-related leave, the total number of employees per gender was taken into account for each denominator.

S1-16 - Remuneration Metrics (Pay Gap and Total Remuneration)

The Group implements a remuneration system that does not discriminate on the basis of gender. In support of the principle of equality, there are no differences or injustices in remuneration in any of the Group's companies. In 2025, the gender pay gap within the Group is recorded at 19.22%, while in 2024 it was 23.35%. [ESRS S1-16-97-(a), AR 98, AR 99, AR 100]

It is therefore clear that HELLENiQ ENERGY maintains an impartial and transparent remuneration system in all its activities. The ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) within the Group is 30.68 for 2025, while in 2024 it was 28.41, reflecting a consistent approach that links remuneration to performance, responsibilities, and current market standards. This ratio highlights the Group's commitment to a fair and competitive working environment, in full accordance with its values of equality and compliance with national and European standards. [ESRS S1-16-97-(b), AR 101]

Provision of Information

HELLENiQ ENERGY Group implements a remuneration system that is completely gender-neutral, based on annual evaluations and in accordance with national and European legislation on equal pay. It has established and maintains a Remuneration Policy for members of the Board of Directors, which is aligned with the Group's strategy, objectives, and sustainability. This policy was approved by the Extraordinary General Meeting of Shareholders on December 20, 2019, and updated, for second time, by a decision of the Annual General Meeting on June 27, 2024. It sets the framework for total annual gross remuneration, divided into fixed and variable components, where variable remuneration is linked to individual performance and contribution to the achievement of the Group's objectives. This policy ensures transparency and meritocracy through predefined, measurable quantitative and qualitative targets, in accordance with the principles of the Group's Executive Remuneration Policy. [ESRS S1-16-97-(c)]

S1-17 - Incidents, Complaints and Severe Human Rights Impacts

Workplace Incidents and Complaints & Serious Human Rights Violations

In 2025, the HELLENiQ ENERGY Group further strengthened its commitment to ethical practices and respect for human rights in all its activities. For another year, the Group did not record any incidents of discrimination in its companies. There was one isolated incident involving behavior that was not in line with the Group's values and respect framework, for which the relevant investigation and management procedures were immediately activated and appropriate measures were taken, in accordance with the applicable regulatory and internal framework. All reports submitted through internal channels or problem reporting mechanisms available to employees were successfully addressed with full respect for transparency, confidentiality, and fair treatment of all involved, as defined by the Group's principles and corresponding policies. Furthermore, there were no serious human rights violations, such as forced labor, human trafficking, or child labor, and no fines, penalties, or compensation for related damages were imposed. These results reflect the Group's ongoing efforts to maintain a working environment based on respect, equality, and inclusion. [ESRS S1-17-103-(a), (b), (c), (d)] [ESRS S1-17-104-(a), (b), AR 103, AR 104, AR 105, AR 106]

ESRS S3 - Affected Communities

Strategy

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

The identified impacts on affected communities are inherently linked to the strategy and business model of the HELLENiQ ENERGY Group. The communities identified as affected by the Group's activities are the following:

- The neighboring municipalities of Thriassio in Western Attica, Western Thessaloniki, and the Municipality of Kozani, which are considered areas of particular significance due to their proximity to the Group's facilities.
- Local suppliers, namely stakeholders whose headquarters are located within the municipalities neighboring the Group's facilities, as well as domestic suppliers serving the Group's other companies.
- Residents living in areas close to the refineries, who are affected by the Group's activities and operations.

[ESRS S3-SBM-3-9-(a)(i)-(iii)]

Creating employment opportunities, promoting economic value across all its activities and throughout its supply chain, and working closely with local suppliers, the Group supports economic development and social well-being, while at the same time it fosters skills development and local economic inclusion. The identified impacts inform and contribute to the adaptation of the Group's strategy, emphasizing the importance of workforce stability and long-term economic resilience, with the aim of sustainability.

The Group makes a substantial contribution to the Greek economy through its interactions with suppliers, customers, consumers, affected communities and the Greek State. In particular, its social and economic impact is reflected in the following positive impacts:

- The Group creates local employment opportunities in underserved areas, directly strengthening income, skills and economic activity.
- Its activities generate a significant direct positive impact on affected communities through direct, indirect and induced taxes, contributions to GDP and economic benefits arising from payments to suppliers.
- Its material initiatives directly and indirectly promote the creation of shared value, strengthening social well-being, supporting vulnerable groups and advancing sustainable infrastructure, thereby enhancing community resilience and improving overall quality of life.
- The Group actively collaborates with local suppliers and contractors, directly and indirectly supporting the development of local entrepreneurship and creating employment opportunities.

The Group remains firmly committed to promoting economic value and reducing negative impacts on affected communities. During the reporting period, two negative impacts were identified, one actual and one potential, with the latter assessed as material across all time horizons. The first relates to refining processes, an activity that may affect the environment of neighboring communities through, indicatively, air emissions and noise. The second impact concerns the increased potential risk of accidents due to the nature of the production activities at the Group's large industrial facilities, which could potentially adversely affect local communities in the areas of health, safety and the environment. [ESRS S3-SBM-3-9-(b)]

Furthermore, it is disclosed that, based on the DMA, the Group has not identified material risks or opportunities and dependencies that relate exclusively to specific social groups.

In particular, the HELLENiQ ENERGY Group focuses on the following pillars in order to actively support affected communities:

Employee support initiatives

The Group systematically considers local residency as a key criterion in recruitment processes in the areas where it operates. The neighboring municipalities of Thriassio in Attica, Western Thessaloniki and the Municipality of Kozani are therefore areas of particular importance, and the Group provides 717 jobs in these municipalities.

Local supplier support initiatives

Local suppliers are stakeholders whose headquarters are located within the municipalities neighboring the Group's industrial facilities, such as HELLENiQ PETROLEUM S.A., DIAXON and the KOZILIO 1 photovoltaic station in Kozani. In addition, local suppliers are also defined as domestic suppliers serving the Group's other companies, including commercial activities, hydrocarbon exploration and production, as well as renewable energy projects.

[ESRS S3-SBM-3-9-(a)]

The share of procurement from local communities amounts to 11.9% for HELLENiQ PETROLEUM S.A., DIAXON and the KOZILIO 1 photovoltaic plant, whereas for the Group's remaining entities, procurement from local suppliers corresponds to 92.4% of the total value of purchases. It is noted that these percentages exclude expenditure related to the procurement, transportation and storage of raw materials and intermediate products, as well as costs related to water, energy, telecommunications, intra-group transactions and payments to public authorities, social security funds and insurance companies.

Corporate Responsibility initiatives

With regard to Corporate Responsibility initiatives, the Group treats them as a priority, recognizing their decisive role in strengthening social cohesion and supporting affected communities. The Group's actions are designed to deliver meaningful and long-term added value to society and are characterized by responsibility, empathy and a consistent commitment to the residents of the areas in which it operates.

Based on its defined action areas and its Sustainable Development strategy, the Group has developed a comprehensive and multidimensional Corporate Responsibility program, tailored to the needs of stakeholders, aiming to promote social well-being, protect the environment and ensure an immediate and effective response to emergency situations.

Specifically, through its Corporate Responsibility programs, the Group has set the following targets:

- Environmental protection
- Supporting young people in their education and development, as well as improving the educational environment
- Ensuring decent work and promoting economic growth
- Fighting hunger
- Upgrading existing infrastructure and creating new, innovative infrastructure for sustainable cities
- Ensuring good health and well-being

In this way, the Group contributes to achieving significant positive impacts for affected communities and, consequently, to advancing the corresponding UNSDGs. [ESRS S3-SBM-3-9-(c)]

During the reporting period, the Group continued to consistently support its vision of delivering added value to society through actions, activities and initiatives, as described in section "S3-4 – Taking Action on Material Impacts on Affected Communities, and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Affected Communities, and Effectiveness of Those Actions".

It is worth noted that Corporate Responsibility programs are designed on a regional basis, following open dialogue with stakeholders, public opinion surveys, studies identifying material impacts, as well as public discussions and other forms of consultation.

In summary, as stated above, the Group's business activities are inextricably linked to neighboring communities²¹, which it supports in a meaningful and long-term manner through social programs that create value and address their diverse needs. [ESRS S3-ESRS 2 SBM-3-9-(a)-(i)-(iii)]

The DMA indicated that certain communities may be exposed to a higher risk of negative impacts. Therefore, the Group pays particular attention to communities located near its industrial facilities and to vulnerable social groups participating in the Group's production processes or value chain.

The Sustainable Development Team, within the framework of external engagement with representatives of affected communities and taking into account the findings of social and environmental studies, developed a comprehensive understanding of potential local risks and community concerns.

This approach enables the implementation of targeted actions that strengthen responsible operations and the protection of health and the environment, while ensuring the preservation of social well-being and quality of life in affected communities. [ESRS S3-SBM-3-10]

²¹ It is noted that the Group's affected local communities do not include Indigenous peoples.

Impact, Risk and Opportunity Management

S3-1 - Policies Related to Affected Communities

The Sustainability Policy and the Code of Conduct constitute the framework for managing material impacts, risks and opportunities and apply to all affected communities, both in the local communities where the Group operates and in the broader communities in Greece and abroad.

The Sustainability Policy, among other aspects, contributes to the creation of value for the Group and society through stakeholder engagement. In its development and implementation, the views of key stakeholders are taken into account, including employees, local communities, suppliers, customers and public authorities, as the Group is committed to prioritizing community development and to continuously engaging with stakeholders to ensure their views are considered. Further information regarding the Minimum Disclosure Requirements of the Sustainability Policy is provided in chapter ESRS E1 – Climate Change.

The Group's Code of Conduct emphasizes responsible business practices, actively contributing to the sustainable development of both local and broader communities within and outside Greece, as well as to the protection of the natural environment. Through its operations and partnerships, the Group seeks to create long-term value for communities affected by its activities, strengthening relationships of trust and its positive social contribution. Further information regarding the Minimum Disclosure Requirements of the Code of Conduct is provided in chapter ESRS S1 – Own Workforce. [ESRS S3-1-14]

The Sustainability Policy and the Code of Conduct commit to adhering to internationally recognized standards, such as the United Nations Guiding Principles on Business and Human Rights, the International Labor Organization Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. Alignment with these standards is monitored through human rights due diligence processes, reporting and grievance mechanisms, as well as periodic internal audits and compliance assessments, under the oversight of Management and the competent corporate governance bodies. In particular, during the reporting period, no instances of non-compliance with the above, concerning affected communities and recorded in the value chain, were identified. [ESRS S3-1-17, AR 10]

HELLENiQ ENERGY does not operate in areas adjacent to indigenous communities; hence, there are no specific policy provisions for preventing and addressing impacts on indigenous populations. [ESRS S3-1-15]

In addition, the Group is committed to complying with institutional and international initiatives, aligning with the United Nations Global Compact and the Greek Sustainability Code, and providing publicly accessible data through the "Communication on Progress" questionnaire. Furthermore, the Group promotes human rights, respects diversity and equality, and eliminates all forms of discrimination throughout its value chain, including local communities, consumers and partners. [ESRS S3-1-16-(a)]

Beyond external engagement with representatives of affected communities, the Group maintains active dialogue and continuous communication with the affected communities themselves. Informational meetings and public opinion surveys are organized on a regular basis to collect useful insights, and newsletters ensure that stakeholders are regularly informed about the Group's developments and initiatives. Partnerships with local organizations further strengthen the positive impacts of its activities. In parallel, day-to-day communication is supported through press publications, official statements and updates available in the [Media Center](#) section of the Group's website. [ESRS S3-1-16-(b)]

The Group has established and implements specific procedures governing its collaborations, ensuring that partners comply with labor legislation (national, European and ILO) and respect human rights and working conditions. The cooperation framework requires compliance with the Code of Conduct, Procurement Regulations, policies and procedures promoting health and safety, commitment to environmental standards, responsible labor practices and respect for human rights, as well as an evaluation process. Additionally, partners are selected and assessed for inclusion in the Group's supplier list not only on the basis of business criteria but also health and safety criteria. This ensures alignment with the Group's commitment to sustainable practices across all its activities. More specifically, suppliers are committed to adhering to the principles of the United Nations Global Compact in the areas of human rights, labor, the environment and anti-corruption.

To address potential adverse impacts on human rights, the Group has established a grievance and complaints management mechanism through which affected communities can raise concerns. These processes strengthen transparency, accountability and the continuous improvement of the Group's contribution. [ESRS S3-1-16-(c)]

S3-2 - Processes for Engaging with Affected Communities about Impacts

Engagement with affected communities takes place either directly with the communities or their legal representatives, or through intermediaries, depending on the purpose of the communication or initiative. Interaction occurs at various stages, starting with consultation to identify potential environmental and social risks, followed by the integration of views into the strategy and the design of initiatives, and continuing throughout implementation to monitor impacts and adjust actions. Engagement includes informational meetings, public opinion surveys, newsletters, partnerships with local organizations, as well as ongoing dialogue through press publications and statements, ensuring transparency and responsiveness to community concerns. Further information regarding the frequency of communication with local communities is provided in section General Disclosures – ESRS 2: "SBM-2 – Interests and Views of Stakeholders". [ESRS S3-2-21-(a)], [ESRS S3-2-21-(b)]

The Group's Corporate Relations and Corporate Social Responsibility Divisions are responsible for ensuring engagement with affected communities. They play a key role in the design, implementation and oversight of engagement strategies, ensuring that feedback is integrated into the Group's operations, policies and initiatives for the effective management of material impacts, risks and opportunities. These Divisions hold operational responsibility for overseeing the effective execution of engagement activities and for integrating the information collected into the overall Corporate Responsibility strategy, as well as into decision-making processes for related initiatives and projects. [ESRS S3-2-21-(c)]

The Group has tools in place, such as a telephone hotline, a contact form on its website and an email address, to ensure the continuous collection of feedback and the improvement of its initiatives. The outcomes of engagement with affected communities are used to shape the Group's initiatives and, where required, lead to specific agreed actions, impact mitigation measures and initiatives supporting local communities. [ESRS S3-2-21-(d)]

As previously mentioned, the Group conducts public opinion surveys to understand the views of local and affected communities, including groups that may be more vulnerable, such as women, children and members of local communities who may be affected by natural disasters or by the Group's activities. The findings of these surveys are taken into account in the design and adjustment of Corporate Responsibility actions, ensuring the protection and empowerment of vulnerable groups. [ESRS S3-2-22]

As stated above, the HELLENiQ ENERGY Group does not operate in areas neighboring indigenous peoples. [ESRS S3-2-23]

The active support of society through actions and initiatives that improve everyday life and contribute to social progress and well-being, are an integral part of HELLENiQ ENERGY Group's corporate philosophy. It is worth noting that the Group's business activity is inextricably linked to the local communities in which it operates, and which supports substantially and in the long term with social programs that create value and respond to the needs of Greek society. For this reason, investing in and linking with the local communities in which the Group operates is one of its priorities and one of the essential issues on its path towards Sustainable Development.

S3-3 - Processes to Remediate Negative Impacts and Channels for Affected Communities to Raise Concerns

The Group has established procedures and frameworks to identify, manage and remediate cases where it is determined that it has caused or contributed to material adverse impacts on affected communities. These procedures include engagement with affected communities to identify and determine appropriate remediation measures, which are monitored for their effectiveness and responsiveness to community needs. The effectiveness of remediation measures is assessed through KPIs, periodic progress reviews and feedback from affected communities. [ESRS S3-3-27-(a), AR 17]

At the same time, the Group provides communication channels (telephone hotlines and electronic platforms) through which affected communities can submit concerns or needs. These channels ensure direct communication and the timely handling of issues arising from adverse impacts. [ESRS S3-3-27-(b), AR 18]

The availability of these communication channels is further strengthened through the Group's business relationships, as it encourages partners to implement similar procedures and facilitate the reporting of concerns by local communities, thereby ensuring their accessibility and effectiveness. [ESRS S3-3-27-(c)]

Submitted issues are recorded, categorized by type and location and monitored until their final resolution. The effectiveness of the communication channels is evaluated on a regular basis through internal reviews, analysis of indicators (e.g. response time, resolution rate) and structured feedback collected from affected communities and users of the channels. The results are used to improve accessibility and usability so that the channels effectively respond to stakeholder needs. [ESRS S3-3-27-(d), AR 24]

The Group strengthens the trust of affected communities as, through regular consultations with the communities and their representatives, as well as through the available channels, it receives and manages a significant number of requests. In accordance with the Group's Whistleblowing Policy, any behavior that constitutes retaliation in connection with the submission of a report is not permitted. Awareness and stakeholder trust in the mechanisms are continuously assessed through ongoing discussions and direct feedback, ensuring that there is sufficient awareness of the relevant process. [ESRS S3-3-28, AR 23], [ESRS S3-3-27-(a), AR 17]

S3-4 - Taking Action on Material Impacts on Affected Communities and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Affected Communities and Effectiveness of those Actions

Action on material impacts on affected communities

The Group annually assesses the social and economic footprint of its activities in Greece, covering both its direct operations and its entire supply chain. The analysis is conducted systematically on an annual basis, providing comparability and documenting its long-standing and continuous contribution to the Greek economy. Since 2021, the assessment has been carried out with the support of an independent scientific body and is based on an internationally recognized input-output methodology, using official data from third-party sources.

Particular emphasis is placed on value creation at the local level, with notable examples including the Thriassio Plain and the Regional Unit of Thessaloniki, where measurable impacts are recorded. Overall, based on the latest analysis by the Foundation for Economic and Industrial Research (IOBE) for 2024, at the local level the Group supported more than 7,000 jobs — direct, indirect and induced — with total income amounting to €180 million, contributing to local value added exceeding €870 million.

The Group's documented socio-economic contribution is accompanied by targeted Corporate Responsibility initiatives aimed at generating a positive contribution to the local communities where it operates, in Greece and abroad. In this context, for example, the following actions were implemented in 2025 in relation to affected communities:

Empowering Youth Program

The HELLENiQ ENERGY Group's Empowering Youth Program is a strategic, long-term initiative aimed at meaningfully empowering the younger generation through investment in excellence, education, specialization and innovation. It has been implemented systematically since 2009 and covers key geographical areas where the Group operates, addressing secondary school students and local communities, while also having nationwide reach, targeting university students, young scientists and the academic community. The program is structured around three main pillars: rewarding top-performing graduates of General and Vocational Upper Secondary Schools from Thriassio in Attica, Western Thessaloniki and the Municipality of Kozani who have been admitted to tertiary education; providing scholarships for postgraduate studies in Greece and abroad; and developing a knowledge and innovation ecosystem through a Centre of Excellence and an Alumni community. Since its launch, more than 5,700 students have been rewarded for their academic performance, and over 350 scholarships have been granted to highly reputable universities, with total investment exceeding €15 million. In 2024, the scholarship program was further expanded, and in 2025 it was implemented by the Group's subsidiaries in Cyprus, Bulgaria, Montenegro and the Republic of North Macedonia.

In parallel, through the establishment of the HELLENiQ ENERGY Alumni community and the operation of the Centre of Excellence for Energy and Sustainable Development in collaboration with ALBA Graduate Business

School, Empowering Youth strengthens the link between education, research and the labor market, contributing with measurable results to the development of specialized human capital and the creation of equal opportunities for the younger generation.

Environmental Interventions and Awareness-Raising Actions

Since 2022, the Group has implemented a coherent framework of environmental programs and awareness-raising actions aimed at activating and empowering local communities, primarily in Western Thessaloniki and the Thriassio Plain, through projects delivering tangible environmental upgrades and experiential education initiatives focused on the younger generation. Actions include clean-ups of public spaces, upgrades of parks and communal areas, green interventions and educational activities on biodiversity and climate change. During the period 2022–2024, more than 3,600 students and 420 employees participated, over 3.5 tonnes of waste were collected, more than 300 trees and plants were planted and green areas totaling 2,300 m² were upgraded. In 2025, actions continued, with more than 1,000 students participating in educational programs in collaboration with the organizations Agoni Grammi Gonimi, The Bee Camp and MIO–ECSDE. In parallel, Enerwave implemented the “Green Schools” program (OpenFarm & Elculture), promoting environmental education through school gardens, experiential workshops and energy-saving actions, strengthening the role of teachers as knowledge multipliers and enhancing the participation of the school community.

Moreover, the Group strengthened restoration interventions following natural disasters. Under the framework of the Forest Restoration and Reforestation Sponsorship scheme, over the past three years more than 32,000 hectares of burned forest areas were restored through anti-erosion works. In 2024, actions in Western Attica were completed, and in 2025 in Rapentosa, Marathon. Furthermore, in 2025, new reforestation projects were carried out in the Municipalities of Penteli and Pallini (a total of 121.73 hectares and more than 5,000 trees), with the participation of 130 employee volunteers and their families. Moreover, Enerwave, in cooperation with the organization We4all, has developed initiatives to mobilize communities in environmental restoration and awareness actions and supported the operation of the Kokkinomilia Environmental Information Centre, strengthening sustainable local development and environmental education in areas of Northern Evia affected by natural disasters.

In Cyprus, through EKO Cyprus, emphasis was placed on actions to enhance the operational readiness of the Fire Service through the provision of rescue equipment, a patrol vessel and specialized training for personnel, contributing to more effective forest fire management. Similarly, in Greece, Enerwave, supported Civil Protection bodies through the donation of a vehicle for transporting personnel and materials to a volunteer association, improving operational preparedness and response time in emergency situations. In the Republic of North Macedonia, through OKTA, photovoltaic systems were installed in 2025 on the rooftops of schools, educational institutions, social structures and public bodies, enhancing energy autonomy as part of efforts to reduce the environmental footprint, while indirectly providing students with opportunities to familiarize themselves with the principles of clean energy and sustainable development. Overall, these interventions contribute to improving quality of life, protecting the environment and creating more resilient and sustainable communities.

Contribution to the Promotion of Sports

The Group consistently supports inclusive sport as a healthy outlet for all, especially the younger generation, by backing institutions and initiatives with a strong impact in Greece and abroad.

The Group maintains a long-standing partnership with the Hellenic Paralympic Committee, which was renewed and upgraded in 2024 and further expanded in 2025. In 2025, three Paralympic Panorama events were organized in Athens, the Thriassio Plain and Western Thessaloniki, engaging students and local communities, actively promoting equality, inclusion and sport without discrimination, and contributing to the promotion of the Paralympic movement.

At the same time, EKO has continued for more than ten years to support the Hellenic Basketball Federation, strengthening, as Grand Sponsor, the National Basketball Teams (Men's, Women's and Youth) and children's participation through the structured development program “Galanolefka Asteria”. The program offers thousands of boys and girls aged U13 and U14 from across Greece the opportunity to engage with the sport, fostering values such as teamwork, cooperation, respect and fair play.

In 2025, EKO continued its long-standing support of the EKO Acropolis Rally as Grand Sponsor and Title Sponsor in the field of motorsport. The company contributed to the return of the iconic rally to the WRC in 2021 and to maintaining its international presence, generating a positive impact on local communities at national level. The 2025 event expanded across Corinthia, Central Greece, Thessaly and the center of Athens. At the same time, EKO highlighted the issue of road safety through targeted information and awareness initiatives in cooperation with competent authorities.

The year 2025 marked a milestone as it signified the Group's first international sponsorship presence in tennis, through support of events such as the Davis Cup and ATP 250 tournaments, expanding the company's footprint in high-profile international events. In parallel, through its international subsidiaries, EKO Serbia, EKO Bulgaria and Jugopetrol continued in 2025 to support national federations, events and development programs, promoting fair competition, particularly among the younger generation.

Improvement of Living Conditions

The Group consistently implements targeted initiatives aimed at improving the living conditions of vulnerable social groups, with a focus on covering basic needs such as heating, food security and access to essential healthcare services, thereby actively strengthening social cohesion in the areas where it operates. In Greece, in 2025 the heating oil donation program "Kyma Zestasia" ("Wave of Warmth") continued for the 17th consecutive year. Through this program, 275,000 liters of heating oil were distributed to 160 public school units in neighboring municipalities in the Thriassio Plain, Western Thessaloniki and Western Macedonia, ensuring decent learning conditions for thousands of students. In parallel, in 2025 the Group continued its support program for social grocery stores and soup kitchens, providing significant quantities of food and other essential goods to structures in the Thriassio Plain, Western Thessaloniki and Kozani.

Within the same framework of strengthening the resilience of local communities, in 2025 the HELLENiQ ENERGY Group donated a state-of-the-art four-wheel-drive ambulance to the West Fragkista Health Centre of the 5th Health Region of Thessaly and Central Greece, substantially enhancing the provision of emergency pre-hospital care to remote and mountainous communities in Evrytania. The ambulance supports the operation of the Health Centre and the 18 Regional Medical Units under its supervision, in an area with particularly demanding geographical and climatic conditions. This intervention follows a previous donation of modern medical equipment to the 5th Health Region of Thessaly and Central Greece in response to the consequences of the devastating floods of September 2023. In the same context of supporting vulnerable social groups, Enerwave supported social inclusion and health initiatives. Through the action "Donate Kilometres to Syzoia", in collaboration with the organization Syzoi, participation was converted into financial support for the Early Childhood Intervention Program for children with visual impairments.

In Cyprus, through EKO Cyprus, the heating campaign "Zesti Agkalia" ("Warm Embrace") for social structures in mountainous areas continued in 2025. In Bulgaria, EKO Bulgaria provided heating oil to protected facilities for persons with disabilities, while in Serbia and Montenegro, through EKO Serbia and Jugopetrol, donations were implemented to support children and social institutions. At the same time, in the Republic of North Macedonia, through OKTA, the provision of heating fuel to SOS Children's Villages continued in 2025. Overall, these interventions make a substantial contribution to improving the daily lives of vulnerable groups, reducing social inequalities and strengthening the resilience of local communities in Greece and abroad.

Employee Volunteering

The Group consistently promotes volunteering as an integral part of its corporate culture, encouraging the systematic participation of its employees in organized actions of social solidarity, environmental protection and social care in Greece and abroad. In 2025, a total of 1,128 employees participated in volunteer activities in the countries where the Group operates, of whom 862 participated in Greece and 266 abroad.

On the occasion of International Women's Day, the expansion and refurbishment of the WEHub – Female Empowerment Hub of the Women Entrepreneurship Association of Greece (SEGE) in Thessaloniki was completed. The hub is a multifunctional 600 m² space providing education, mentoring and skills development services to women from Western Thessaloniki and the wider area. The initiative was supported by the active participation of employee volunteers in renovation works and in equipping the creative activity spaces. In addition, during the

Christmas festive period, employees participated in initiatives supporting social grocery stores and social care structures, contributing to meeting the basic nutritional and social needs of vulnerable groups.

In the field of sports, in 2025, 474 employee volunteers participated in national and international marathons in Greece and abroad, linking their participation with support for social organizations and the promotion of solidarity messages. In Serbia, 16 employees of EKO Serbia participated in the Belgrade Marathon, supporting the work of the organization BelHospice.

In the environmental sector, volunteer tree-planting and reforestation activities were implemented in Greece and abroad. In Greece, 134 employee volunteers and their family members participated in tree-planting actions in the areas of Penteli and Pallini, contributing to the restoration of more than 120 hectares and the planting of 625 trees. In addition, in 2025 volunteer beach clean-ups were organized in cooperation with local authorities at the Aspropyrgos beach in Western Attica and at Kalochori in Western Thessaloniki, with the participation of more than 170 employees and their family members, during which more than 1,500 kilograms of waste and 5,570 cigarette butts were collected. Similarly, in the Republic of North Macedonia, 150 OKTA employee volunteers participated in tree-planting actions, strengthening urban green spaces and raising environmental awareness in local communities.

In the health sector, the Group continued to systematically support voluntary blood donation. In 2025, the network of active volunteer blood donors numbered 403 employees, of whom 395 were in Greece and 8 in Serbia. Through organized blood donation drives, more than 400 units of blood were collected, covering over 200 needs, while the provision of one additional day of leave for each participation serves as a measure recognizing employees' social contribution.

Overall, the Group's employee volunteering actions in 2025 contributed to creating a measurable social and environmental footprint, strengthening the Group's connection with local communities and supporting its responsible and sustainable operations across all geographic areas of activity. [ESRS S3-4-31], [ESRS S3-4-32-(c), AR 37], [ESRS S3-4-34-(a), AR 38 - AR 40, AR 42]

The Group develops and implements initiatives based on strategic planning, placing emphasis on maximizing positive social outcomes. In addition, the Group responds to requests from affected communities following evaluation and taking into account the needs of local affected communities, as well as the results of the DMA, while simultaneously assessing actual or potential adverse impacts arising from its activities and implementing targeted measures through prevention, mitigation or remediation actions. In cases where material adverse impacts on local communities may arise, the Group designs and implements corresponding actions, as described above. These actions are directly linked to the Group's operational practices, including matters related to operations, development, construction or the cessation of activities, and are integrated into the planning and management of relevant projects. They are implemented in cooperation with competent public or local authorities or through broader industry initiatives, where necessary for the effective management of potential impacts. For further information on each action and its outcomes, please refer above.

For all implemented actions, the Group collects feedback on their effectiveness through communication channels, targeted surveys and evaluations. Stakeholder feedback, combined with relevant monitoring indicators, is integrated into evaluation processes and, where required, into the provision of remediation to communities that may have been adversely affected by the Group's activities. In addition, the Group sets clear and measurable objectives for each initiative and uses key performance indicators to monitor progress, assess its social impact and continuously improve its interventions. [ESRS S3-4-32-(a), AR 28 - AR 29, AR 36], [ESRS S3-4-32-(d), AR 31 - AR 33], [ESRS S3-4-33-(a), AR 26], [ESRS S3-4-33-(b)], [ESRS S3-4-33-(c)]

In particular, the Group seeks to prevent any potential material adverse impacts on affected communities, ensuring that its activities contribute positively to their well-being and to environmental protection. No serious issues or incidents of human rights violations related to affected communities were reported during the reporting period. It is noted that all Group facilities conduct environmental impact assessments through which potential risks to local communities are identified and assessed. These potential risks are systematically monitored and managed throughout the entire lifecycle of the facilities. Material potential impacts may arise at three key stages: during the initiation of a new activity, during the operational phase and during the decommissioning process. The Group has taken and continues to take specific measures to prevent, mitigate and, where necessary, remediate these potential impacts through targeted actions, communication channels and feedback mechanisms. In

addition, the Group responds to requests from affected communities following evaluation and taking into account the needs of local affected communities. [ESRS S3-4-35], [ESRS S3-4-36]

In 2025, total investments in Corporate Responsibility actions in Greece and abroad amounted to €15.3 million, benefiting approximately more than 2.95 million people. The actions are designed by thematic category and implemented in Greece and abroad, highlighting the breadth of the Group's commitment to society. [ESRS S3-4-38]

Metrics and Targets

S3-5 - Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

2025 Sustainability Targets:

At the end of 2025, the Group set an annual target to benefit more than 2 million people in Greece and abroad. The year 2025 constitutes the baseline year for this target, with a baseline value of 2.95 million beneficiaries. In 2023, a previous target had been set to benefit more than 1.5 million people for the period 2024–2026, which was successfully achieved. [ESRS S3-5-41]

This target, which relates to affected communities, was established through a structured process incorporating the relevant impacts identified through the DMA. Through the actions implemented in 2025, the Group made a substantial contribution to improving quality of life, upgrading education, strengthening infrastructure for protection against extreme weather events and supporting various social groups — including vulnerable women. It is worth mentioning that where feasible, the process also incorporates feedback from affected communities to ensure that the targets respond to their actual needs.

Monitoring of the beneficiaries indicator for Corporate Responsibility actions takes into account data from subsidiaries in Greece and abroad and is reported in accordance with the London Benchmarking Group (LBG) methodology. In addition, the monitoring results are used for the continuous improvement and redesign of future actions and initiatives. Finally, the BoD's Sustainability Committee is responsible for overseeing the achievement of ESG targets, informing the BoD accordingly and submitting proposals for corrective actions. [ESRS S3-5-42-(a), (b), (c)]

ESRS S4 - Consumers and End-Users

Strategy

ESRS 2 SBM 3 - Material IROs Related to Consumers and End-Users and their Interaction with Strategy and Business Model

HELLENiQ ENERGY acknowledges that the impacts, risks, and opportunities associated with consumers and end users constitute critical factors in shaping and continuously adapting its strategy and business model, as they significantly influence the Group's strategic development, adjustment, and improvement in addressing the needs of its stakeholders.

The HELLENiQ ENERGY Group has a positive impact on sustainable mobility, improving people's daily lives by providing reliable energy solutions. Its extensive network of service stations, combined with the fuel storage and distribution infrastructure of the HELLENiQ ENERGY Group and EKO, ensures stable and uninterrupted access to high-quality fuels even in remote areas. All products, both conventional and alternative, fully comply with the applicable national and European specifications. At the same time, the Group promotes cleaner mobility solutions through the development of electric vehicle charging infrastructure and the provision of more sustainable fuels, such as Sustainable Aviation Fuel (SAF). In this way, it enhances accessibility and convenience for e-mobility users, while also supporting the transition to more environmentally friendly forms of energy. Overall, the Group's mobility activities combine reliability, coverage of diverse energy needs, and the promotion of sustainable options, contributing positively to the well-being of local communities and to the creation of a healthier and more sustainable environment.

Starting from the supply chain, the Group's subsidiary EKO has developed one of the most extensive and integrated fuel distribution networks in Greece. This network includes eight fuel storage and distribution facilities, 20 aircraft refueling stations at major airports, two LPG storage, distribution and bottling units, one additional LPG storage and distribution facility, as well as a lubricants production and packaging plant. Although some of the products distributed may have inherent impacts on human health, the Group implements strict health and safety measures and ensures a high level of protection for all consumers and end users. By prioritizing the safe and responsible management of its products, the Group adopts internationally recognized best practices and invests in comprehensive environmental management systems. The Responsible Product Stewardship philosophy forms a cornerstone of this approach and has been integrated into the Group's Management Systems, aiming to reduce risks to human health and the environment throughout the entire product life cycle, while at the same time enhancing value creation. Within this context:

- Technical information is provided, and only products that fully comply with the required specifications are placed on the market.
- Only responsible and correct use of the products is supported, in accordance with their comprehensive Safety Data Sheets.
- Product handling instructions are considered and recommended to customers, with all products being monitored for any issues reported by end-users, in order to identify potential needs for modifications..
- Reliable partners are selected who manage the Group's products responsibly and ethically..
- The Group strictly adheres to the fundamental principles of the European REACH (Registration, Evaluation, Authorization, and Restriction of Chemicals) and CLP (Classification, Labelling, and Packaging) regulations, ensuring the protection of human health and the environment and effective management of chemicals.

Furthermore, in all its production, storage and handling facilities, HELLENiQ ENERGY implements certified Quality, Occupational Health and Safety, Environmental and Energy Management Systems. These Management Systems are evaluated annually to ensure a high level of performance for stakeholders.

Within the context of risks and opportunities related to consumers and end users, the HELLENiQ ENERGY Group recognizes that the increasing adoption of electric vehicles (EVs) may reduce demand for traditional fossil fuels, creating financial risk due to its current reliance on fuel sales revenues. At the same time, growing access to and availability of energy products and services offer significant opportunities for the Group: expanding market share, diversifying its portfolio, and developing innovative, sustainable solutions that respond to evolving consumer needs, while enhancing revenue growth and competitive advantage. As consumer preferences increasingly shift toward sustainable energy options, demand for products such as biofuels and renewable-based solutions highlights the important role of the HELLENiQ ENERGY Group in the transition to a lower-carbon economy. The Group closely monitors technological and market trends and strengthens initiatives that support sustainable mobility and the transformation of the transport energy mix. Investments in advanced biofuels and electric vehicle charging infrastructure create new prospects for growth and diversification, leveraging market opportunities while simultaneously managing risks.

It is worth noting that there are no consumers and/or end users of services whose rights—such as privacy, personal data protection, freedom of expression, or equal treatment—are likely to be negatively affected. At the same time, there are no vulnerable groups, such as children or economically disadvantaged individuals, who could be impacted by health, privacy, or marketing and sales-related issues.

With the aim of responding promptly to changing user preferences, the HELLENiQ ENERGY Group adjusts its strategy through targeted actions, outlined below, covering all existing and future EKO products. This adaptive capability allows the Group to remain flexible and align with the ongoing market shift toward cleaner and more responsible energy choices. At an operational level, EKO makes a significant contribution to reducing CO₂ emissions in road and air transport by offering sustainable fuels such as biodiesel, bioethanol, and Sustainable Aviation Fuel (SAF) through commercial blends. These products support the dynamic transition toward more environmentally responsible fuel solutions. The growth of e-mobility provides another important source of future revenue, as the positive impact of promoting cleaner means of transportation is directly linked to consumer needs and the rise of the electric vehicle market. Leveraging this trend enables the Group to strengthen its presence in a rapidly growing sector and capitalize on new business opportunities. [ESRS S4-ESRS 2 SMB 3-9]

The Group's customers and end users benefit from the positive impacts of its activities, improving their daily lives and promoting sustainable mobility. The HELLENiQ ENERGY Group and its subsidiaries develop, commit to, and continuously seek solutions for reliable energy access and cleaner mobility options, while simultaneously reducing dependence on fossil fuels and supporting the transition to a low-carbon economy, as described below:

ElpeFuture

ElpeFuture, a subsidiary of the Group, provides electric vehicle (EV) charging services through EKO Charge&Go, including the operation of fast chargers at EKO and bp stations along highways, as well as in shopping centers and partner businesses. The renewable energy generated by solar panels installed at an increasing number of EKO and bp stations (as part of the Zero Carbon Footprint Energy Network) powers the EV chargers, turning the charging service into a low-carbon solution and contributing to the decarbonization of transport, while gradually reducing the country's dependence on fossil fuels.

OKTA

The advertising campaign by OKTA, titled "**The Energy Around Us**," reflects the company's enduring role as a cornerstone of the national energy landscape. The campaign positions OKTA not only as the most reliable supplier in the market but also as a company whose leadership presence is felt in every aspect of daily life—through the security of uninterrupted supply, the consistent quality of its products, and the trust consumers place in its expertise. The campaign emphasizes OKTA's significant contribution to economic stability, community well-being, and the broader transition toward cleaner and more responsible energy solutions.

In 2025, OKTA continues to demonstrate its unwavering commitment to the highest standards of operation and quality across all markets in which it operates. This dedication is reflected in the ongoing implementation of the **Guarantee Program**, which ensures consistent fuel quality for both domestic consumers and neighboring export markets. The program's campaign was communicated through a broad media mix, including radio, internet, digital platforms, social media, print media, and out-of-home (OOH) advertising.

EKO Bulgaria

In 2025, EKO Bulgaria maintained steady growth, reaching 101 service stations with the opening of two new fuel stations and the renovation of 17 sites throughout the year, enhancing the customer experience. EKO expanded its range of products and services by introducing new concepts, including two new supermarkets with a wider variety of products, and inaugurating additional Care Wash facilities at fuel stations, including tunnel and jet wash systems, bringing the total to 18 car wash facilities. Additionally, EKO Bulgaria implemented a program to install 26 photovoltaic units across its facilities.

The Smile loyalty program remained a priority for the company in 2025, with the introduction of new functionalities and enhancements. Regular promotions and campaigns were conducted throughout the year, offering added value to customers.

JUGOPETROL

Jugopetrol's commitment to a sustainable future is clearly reflected in its initiatives aimed at supporting environmental protection.

Eight electric vehicle (EV) charging stations (three of which are fast chargers) have been installed across Montenegro, promoting the adoption of electric vehicles and providing accessible and reliable charging points. This project directly contributes to reducing dependence on fossil fuels and advancing cleaner mobility solutions.

At the same time, the company completed or upgraded solar panel installations at 12 EKO service stations during the year. These systems generate renewable energy to power the stations, significantly reducing greenhouse gas emissions and improving energy efficiency. Such forward-looking initiatives highlight Jugopetrol's dedication to sustainability, delivering tangible benefits to the environment and the local communities it serves.

By integrating these comprehensive efforts into its campaign, Jugopetrol strengthens its leadership in sustainability, customer engagement, and community collaboration, paving the way for a greener and more connected future.

Enerwave

In the electricity and natural gas sector, Enerwave is a vertically integrated company with a significant contribution to the operation of the country's power system, enhancing supply security and providing reliable procurement and energy efficiency services to all of its customers.

The company's natural gas units play an important role in domestic energy production while also offering flexibility services, contributing to system stability and enabling the further development and integration of renewable energy sources (RES). At the same time, Enerwave manages a substantial natural gas portfolio, strengthening the country's supply security. Through cross-border electricity flows and natural gas exports, the company further contributes to enhancing energy adequacy and supply security across the broader Southeastern Europe region. [ESRS S4-ESRS 2 SMB 3-10-11]

Fuel station /
Consumers



Greece

1,490*
fuel stations

of which
237
are self-operated

Countries of operation abroad

(Bulgaria, Republic of North Macedonia,
Cyprus, Montenegro, Serbia)

340
fuel stations

of which
268
are self-operated



Industrial
and Commercial
Customers



Airline
and Shipping
Companies



Electric Vehicle
Charging
Infrastructures



Other Petroleum
Product Marketing
Companies

*Not counting 67 service stations in Greece, as they are temporarily inactive, of which 1 is a self-operated station.

Impact, Risk and Opportunity Management

S4-1 - Policies Related to Consumers and End-Users

The Group focuses on strengthening consumer trust in every product and service it provides. This is ensured through the implementation of strict operational standards across all its facilities and fuel stations. Product quality is maintained through continuous and systematic inspections throughout the year, covering the entire supply chain, from the refinery to the final sale to consumers.

For this reason, the HELLENiQ ENERGY Group has established a Quality Policy aimed at producing and delivering high-specification products and services that fully meet the needs and expectations of end-users. In line with this Policy, the Group monitors equipment reliability, the quality of raw materials, intermediate and final products, and applies a certified quality management system. Within the framework of the Group's Quality Policy, comprehensive quality control systems are implemented at every stage of production and distribution, with the objective of ensuring product safety, sustainability, and full customer satisfaction. These measures are designed to manage both the physical risks and the opportunities associated with product quality, while also responding to the continuously evolving needs of consumers and end-users.

The Quality Policy complies with applicable national and European legislation, while also monitoring international regulatory developments and planning the necessary changes and investments accordingly. At the same time, it aims at the continuous improvement of products and the provision of appropriate information to customers regarding the quality of the products and services offered, ensuring their proper and rational use. The Policy applies to all employees and is fully integrated into every business process, ensuring that quality standards become part of daily operations. It is publicly accessible through the corporate website, providing transparency to stakeholders. Its implementation also extends to consumers and end-users, reflecting the Group's commitment to meeting the needs of different market segments without restrictions.

The Group focuses on applying best practices and the most advanced techniques in its production and distribution processes, aiming at continuous product improvement and full customer satisfaction. The monitoring of the implementation of the Quality Policy is assigned to the competent Quality Divisions of the subsidiaries, ensuring compliance with the ISO 9001:2015 Quality Management standard. [ESRS S4-1-15]

At the same time, the HELLENiQ ENERGY Group supports international and national sustainability initiatives, remaining an active member of the United Nations Global Compact since 2008, and complies with the Greek Sustainability Code. Relevant data are publicly disclosed through the Communication on Progress and in accordance with the criteria of the Greek Sustainability Code, demonstrating the Group's commitment to sustainable development and corporate responsibility. The Group does not have separate policy commitments specifically dedicated to consumers and end-users that are fully aligned with internationally recognized standards regarding consumer human rights, such as the UN Guiding Principles on Business and Human Rights. However, through its Sustainability Policy, it is committed to promoting respect for human rights, enhancing diversity and equality, and eliminating all forms of discrimination throughout its value chain, including consumers, end-users, and business partners. In addition, it adopts sustainability best practices in procurement and marketing processes, ensuring the provision of safe, sustainable, and accessible energy products. [ESRS S4-1-16-(a)]

The HELLENiQ ENERGY Group maintains open and accessible communication channels on its corporate website for consumers and end users, enabling the submission of concerns, complaints, and feedback on any matter, including issues related to human rights. The available mechanisms allow for the handling and investigation of potential impacts, providing reporting and remediation procedures where required. [ESRS S4-1-16-(b)-(c)]

To date, no incidents of human rights violations have been identified in accordance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises, concerning consumers and end-users in the Group's operations or in the downstream part of its value chain. Nevertheless, the HELLENiQ ENERGY Group continues to monitor its operations and value chain, with the aim of continuously ensuring alignment with and compliance with the above-mentioned international frameworks. [ESRS S4-17]

S4-2 - Processes for Engaging with Consumers and End-Users about Impacts

HELLENiQ ENERGY Group engages with consumers and end-users and uses the information derived from this communication to improve its decision-making processes and manage both actual and potential impacts. This approach is reflected in a wide range of initiatives and strategic actions aimed at understanding and addressing the evolving needs of stakeholders. The Group has made significant progress in strengthening RES and developing sustainable mobility solutions, while placing emphasis on meaningful interaction with customers and end-users in order to identify their needs and positively influence their overall experience. Engagement with consumers and end-users is implemented across all stages of the Group's operations, from product design to service delivery and post-implementation experience evaluation. This is achieved through regular satisfaction surveys, public consultations, interactive meetings, and digital communication platforms, ensuring that consumers' needs and expectations are consistently integrated into the Group's processes.

The Group has developed a structured process that promotes collaboration with consumers and end-users, ensuring a high level of service and the effective management of material impacts. Across the entire fuel retail network, the call center operated by Teleperformance functions on a 24-hour basis, seven days a week. Customers of EKO service stations may contact 18198 or 2107725555, while customers of bp service stations may call 18199 or 2106887555. Calls are handled by trained Teleperformance personnel, who promptly forward requests to the competent officers under the supervision of the Head of Customer Service of the Fuel Retail Department of KALYPSO KEA S.A.. In addition, consumers of Enerwave may contact the support center by calling 18340 or 211 211 8340, while a dedicated line for professionals operates at 18341 and 211 211 8341. All incoming calls are managed by trained personnel of cooperating companies, who handle the full range of requests.

This structure ensures continuous support and the prompt resolution of any issues, reinforcing the Group's commitment to consumer and end-user satisfaction. The effectiveness of communication with users is monitored through the request resolution rate, and these data are utilized to enhance services and better address their needs. Similar initiatives are also implemented at international level, ensuring a consistent service experience across all markets, as described below per subsidiary. Further information regarding these processes is provided in section General Disclosures – ESRS 2 "SBM-2 – Interests and views of stakeholders".

EKO Cyprus

As part of its strategy for continuous engagement with customers, an integrated Marketing, Public Relations, and Corporate Responsibility program is implemented, combining "Above The Line" and "Below The Line" strategies and leveraging all available marketing department tools. Press releases and public announcements are made available to the public via the official website of EKO Cyprus, social media channels, and the press. For more direct and targeted communication, the EKO Smile application is used, sending push notifications and providing a two-way communication channel with customers, enabling them to submit inquiries and receive responses from an EKO Cyprus representative. At the same time, customers can contact a customer service representative directly by phone, available 24/7, ensuring the immediate resolution of any issues.

EKO Bulgaria

EKO Bulgaria is committed to implementing best-in-class industry practices, ensuring the highest quality and consistency of services provided at every customer touchpoint. Delivering a positive customer experience and building strong relationships are core elements of its commercial strategy. To facilitate direct communication with customers and provide timely information, EKO Bulgaria has utilized call center services, while fuel quality assurance continued for another year through the Guarantee Program, in collaboration with the certified laboratory Bulgarkontrola.

JUGOPETROL

In Montenegro, Jugopetrol promotes the EKO brand through a combination of strategic communication channels, aiming to strengthen message awareness, deepen customer engagement, and support its sustainability initiatives. By combining marketing with meaningful Corporate Responsibility actions, the campaign reinforces EKO's position as an industry leader and fosters meaningful interaction with consumers. Jugopetrol's communication strategy places particular emphasis on public relations and Corporate Responsibility, highlighting its sustainability achievements and strengthening stakeholder trust. Regular updates on environmental initiatives,

such as electric vehicle charging stations, solar panel installations, and other sustainability projects, are communicated through press releases, social media, and community engagement activities. Through this transparent approach, Jugopetrol not only informs the public but also reinforces its commitment to a more sustainable future.

Throughout the year, Jugopetrol enhances customer engagement not only through regular promotional activities but also via seasonal campaigns, such as those for Easter, summer, and Christmas. These initiatives encourage repeat visits, reward customer loyalty, and strengthen their connection to the EKO brand. By tailoring offers to seasonal trends, Jugopetrol creates an attractive and dynamic customer experience.

At the same time, the visibility of the EKO brand is strengthened through a multi-channel advertising strategy. Media such as television, radio, digital platforms, brochures, and outdoor media are used to ensure that Jugopetrol's messages reach a wide audience, while simultaneously reinforcing Jugopetrol's commitment to sustainability and innovation.

EKO Serbia

Similar to other Group subsidiaries, EKO Serbia strategically combines marketing, public relations, and targeted Corporate Responsibility initiatives to strengthen its brand and emphasize its commitment to sustainability.

EKO Serbia's strategy is based on integrated marketing and public relations campaigns that increase visibility and enhance engagement with consumers. "Above the Line" activities include television and radio advertisements, digital platforms, and outdoor media, while "Below the Line" activities cover loyalty programs and seasonal promotions. Through this coordinated approach, EKO Serbia showcases its products and services while building strong customer relationships, reinforcing trust and loyalty.

Additionally, EKO Serbia actively engages consumers and end-users at all stages of their experience, taking into account feedback and preferences to improve its services. This interaction is facilitated through satisfaction surveys, the EKO Smile loyalty program, and personalized communication via the loyalty app. The application provides real-time updates and tailors offers to each customer's needs, enhancing their overall experience. The EKO Smile program has earned consumer trust, with over 700,000 members, and serves as a key tool in EKO Serbia's customer-centric strategy, offering promotions and rewards through a points-based system.

EKO Serbia's communication strategy places particular emphasis on Corporate Responsibility initiatives, highlighting its role as an active partner in the local community. Related activities are communicated through events, press releases, interviews, social media, and local engagement programs, enhancing transparency and trust. Corporate Responsibility efforts focus on improving social welfare, with special attention to road safety programs and support for socially vulnerable groups.

Enerwave

As a supplier of electricity and natural gas, Enerwave focuses on the reliability and transparency of its services, implementing processes that strengthen trust-based relationships with its customers through timely information, fair and transparent billing practices, and the continuous improvement of the service experience. In addition, Enerwave offers energy efficiency services to both small and larger customers, leveraging technical solutions that help reduce consumption and improve overall energy performance.

In line with enhancing transparency and high-quality service, Enerwave implements targeted actions to improve customer information, support, and overall experience. These actions include organized awareness campaigns for new customers, proactive communication campaigns in cases of billing delays, as well as onboarding promotions to facilitate the initial use of services. Furthermore, measures are taken to promptly address issues that may affect the customer experience, aiming to reduce complaints and strengthen ongoing collaboration. In this way, Enerwave consistently ensures high service standards, reinforcing trust with its customer base. [ESRS S4-2-20-(a), (b)]

The operational responsibility for ensuring effective collaboration with consumers and end-users lies with the Retail Marketing Division and the responsible Sales Division. The outcomes of this engagement with consumers and end-users are analyzed and taken into account in the Group's strategic decisions and policy development, ensuring the continuous improvement of products, services, and processes. [ESRS S4-2-20-(c)]

Indicative results of surveys measuring customer satisfaction

The analysis of results from customer satisfaction surveys provides valuable insights into how effectively a product or service meets customer expectations. For this reason, the HELLENiQ ENERGY Group places particular emphasis on these surveys, as they serve as a key tool for measuring customer satisfaction, understanding their needs, and continuously improving the overall experience it offers.

Domestic marketing

In 2025, to enhance customer satisfaction and gain a better understanding of their needs, a total of 17 qualitative and quantitative market surveys were conducted: 5 focused on the significance of the EKO and bp brands, and 12 evaluated staff performance at fuel service stations. In addition, through the loyalty platform, EKO and bp are able to communicate with customers on a personalized basis, further strengthening the understanding of their preferences and needs.

EKO Cyprus

In 2025, EKO Cyprus continued to achieve high levels of customer satisfaction and positive consumer experiences. Within the framework of the Mystery Shopper program—which covers the entire EKO Cyprus network and 30% of competitor stations, with a frequency of 12 evaluations per year—the company recorded a performance score of 66% in December of the reporting year, significantly exceeding the market average of 54% in indicators such as courtesy, service, and appearance.

Key findings from the Brand Vitality Tracking survey, an annual assessment that included 802 interviews with quotas for age, gender, and geographic region representing the driving population in Cyprus, focused on consumer perceptions, use of information, purchase criteria, brand preference, and car-related and fuel purchasing habits. The results of the annual survey highlighted the consistent consumer preference for EKO, reinforcing its position as a market leader in Cyprus and maintaining strong performance in both primary and secondary brand choices compared to the previous year. In 2025, EKO Cyprus achieved a primary brand choice rate of 40%, up from 36% in 2024, while its secondary brand choice rate stood at 27%.

At the same time, Top-of-Mind awareness increased significantly, reaching 50% in 2025 compared to 45% the previous year. Despite a decrease in refueling frequency in Cyprus, the company attracted new consumers for whom EKO has now become their station of choice. This is also reflected in the increase of the Loyalty Index, which rose to 24% in 2025 from 22% in 2024.

The company's overall market dominance is further reflected in the Brand Equity Index (BEI), where EKO records a score of 4.1, maintaining a leading position in the market, while competitors follow with scores of 2.6.

EKO Bulgaria

EKO is recognized as one of the most reputable fuel station chains in the market, with overall brand awareness of 89% and serving as the primary choice for 12% of consumers. According to the Nielsen IQ BVT 2024 survey, it also has a strong loyalty index of 67%.

OKTA

According to the findings of the Mystery Motorist survey, in 2025 OKTA's overall performance reached 80%, slightly surpassing the competitor average of 79%. At the same time, OKTA achieved a significantly higher score in the customer experience category, with a rating of 81% compared to competitors' 76%, confirming its superior service quality and the priority placed on ensuring a positive customer experience.

In addition, in 2025 OKTA's market performance remained stable, achieving:

- 88% overall brand awareness, compared to 93% in 2024
- 83% spontaneous brand recognition, unchanged from 2024
- 12% Top-of-Mind awareness, unchanged from 2024

- 15% primary brand choice, up from 14% in 2024
- 23% secondary brand choice, up from 22% in 2024

EKO Serbia

During 2025, EKO Serbia implemented a series of initiatives aimed at enhancing the customer experience, strengthening brand presence, and supporting the growth of its loyalty program.

Results from the Mystery Shopper program for Q2–Q4 2025, based on the new evaluation platform, recorded an overall performance of 63%, significantly higher than the competitor average of 54%. Regarding customer experience, EKO achieved a score of 51% compared to 49% for competitors. Similarly, in terms of service station appearance, EKO recorded a performance of 90% versus 85% for competitors.

Findings from the BVT market survey showed overall brand awareness of “EKO” at 87%, Top-of-Mind awareness at 2%, and Main Choice at 8% for 2025. The EKO Smile loyalty program also continued its upward trend, with recognition increasing to 65% (+3 percentage points compared to 2024). [ESRS S4-2-20-(d)]

HELLENiQ ENERGY Group ensures that the views of all consumer groups are equally considered, including vulnerable or marginalized groups such as people with disabilities or children, as no discrimination exists between these groups. To this end, the Group implements dedicated feedback collection processes, such as personalized surveys and accessible digital communication platforms, ensuring that the needs and opinions of all consumers are integrated into its strategies and decision-making. [ESRS S4-2-21]

S4-3 - Processes to Remediate Negative Impacts and Channels for Consumers and End-Users to Raise Concerns

HELLENiQ ENERGY Group provides complaint submission mechanisms for any stakeholder, including customers, to address potential negative impacts from its activities. Additionally, it encourages its partners to maintain similar communication channels, ensuring that the views and concerns of consumers and end-users can also be conveyed through these partners.

EKO has established and implements documented procedures for managing customer complaints, ensuring that each complaint is recorded and forwarded to the relevant technical experts, assessed for severity, safety, complexity, impact, and the need for immediate corrective action, and investigated in depth to identify root causes. Resolution is then carried out to provide the best possible response to the customer request, accompanied by information on how the issue was addressed. All actions are documented in the relevant records and systematically analyzed to derive useful insights that lead to appropriate preventive and corrective measures.

Currently, there is no specific approach to ensure the effectiveness of these channels, nor a defined method to assess whether consumers and/or end-users are aware of and trust these structures or processes as a way to express and address their concerns or needs. HELLENiQ ENERGY Group plans to adopt methods for monitoring the effectiveness of these mechanisms, including collecting feedback from consumers and end-users regarding their awareness, trust, and satisfaction with the complaint submission process. [ESRS S4-3-25-(b), (c), (d)]

Nevertheless, measures for protecting individuals who report or disclose information about illegal activities (whistleblowing) are being strengthened, and communication channels for reporting violations are being expanded. In accordance with Law 4990/2022 on the protection of persons reporting breaches of European Union law, the Whistleblowing Policy is applied. For more information on the Whistleblowing Policy, refer to section ESRS G1. [ESRS S4-3-26]

S4-4 - Taking Action on Material Impacts on Consumers and End-Users and Approaches to Managing Material Risks and Pursuing Material Opportunities Related to Consumers and End-Users and Effectiveness of those Actions

With a particular focus on delivering a positive customer experience at fuel service stations, the HELLENiQ ENERGY Group, through its subsidiary EKO S.A., has implemented a series of programs and initiatives aimed at better serving its customers and responding to their needs. Specifically, the following actions are already in place:

Covert Inspector Program

The program is designed to accurately assess the services provided, the quality of service at fuel stations, and compliance with operational standards under real conditions. Covert inspectors evaluate 65 criteria across nine areas of the station, including the service area and equipment, service quality, safety measures, store conditions, staff uniforms, hygiene facilities, and promotional activities.

In 2025, 3,502 inspections were conducted at EKO and bp fuel stations, and 306 inspections at competitor stations across Greece. Each station is evaluated by a covert inspector between four and twelve times per year. Findings from these inspections are published monthly on an electronic platform accessible to all sales directors and station managers. This platform enables the tracking of performance progress over time, as well as monitoring various other key indicators critical for enhancing and developing network services. The ultimate goal is to upgrade customer service standards and more effectively meet customer expectations.

Digital Transformation

Digital Transformation is a cornerstone of the Group's sustainable development strategy, aiming to implement over 180 related initiatives in the medium term (2027–2030). These initiatives include the fuel stations of the future, enhancing operational efficiency with positive impacts for consumers and society. The adoption of new digital tools and methodologies boosts productivity, flexibility, and process quality, enabling faster, personalized service and transparency for consumers. At the same time, the digital retail program expands the reach of the loyalty program across Southeastern Europe, strengthening interaction with retail consumers while maintaining consistent collaboration with corporate clients and partners, creating added commercial value for both parties.

Ensuring product quality remains a central priority. The Group conducts continuous quality checks across the entire supply chain — from the refinery to the points of sale — and maintains full compliance documentation for all products. Products are made available to customers only after confirmation of compliance at every stage, through rigorous inspections. The quality control programs implemented in each country are described below:

Greece – "Mobile Laboratory Units" (EKO S.A.): EKO operates a comprehensive quality control program using Mobile Laboratory Units that perform on-site and surprise inspections at EKO and bp stations, ensuring systematic and reliable qualitative and quantitative fuel testing.

The Republic of North Macedonia – "OKTA GUARANTEE": In 2025, under the OKTA GUARANTEE program — implemented by a specially trained team in collaboration with the Faculty of Mechanical Engineering of the Republic of North Macedonia — OKTA conducted 55 station visits, with 162 samples collected for laboratory analysis at the ISO 17025-accredited OKTA laboratory. For quantitative tests, measurements were taken at 688 pump nozzles, achieving 100% compliance with legislative requirements.

Bulgaria – "EKO Guarantee": EKO Guarantee, the first program of its kind in the country for additional fuel quality verification at EKO Bulgaria stations, celebrated its eleventh year in 2025, remaining one of the leading control systems in Europe. The program exceeds national regulatory requirements and is executed by an independent specialized partner, Bulgarkontrola S.A..

In addition to the above programs, Domestic Trade strictly adheres to quality and safety standards for LPG, aviation fuels, and lubricants. Specifically:

- E-Gas and E-Gas Easy cylinders comply with strict safety standards, ensuring the highest level of safety provided by EKO's expertise. EKO's LPG storage, handling, and bottling facilities operate under a certified Quality Management System in accordance with ISO 9001:2015. The scope includes receipt, storage, bottling, and distribution of LPG.
- Aviation fuels: EKO supplies JET aviation fuels (JET A-1 and JP-8) to 20 airports across Greece. The primary product supplied is JET A-1, which complies with the latest Aviation Fuel Quality Requirements for Jointly Operated Systems (AFQRJOS) of the Joint Inspection Group (JIG), incorporating strict standards such as Defense Standard 91/91 and ASTM D-1655. All EKO Aircraft Refueling Stations are certified under ISO 9001:2015 Quality Management standards.

- Lubricants: EKO lubricants are produced using high-quality raw materials, covering a wide range of applications from basic to complex lubrication needs. Compliance with design specifications is ensured through continuous quality checks at all critical production stages. EKO's Lubricants Production Unit operates under a certified ISO 9001:2015 Quality Management System, ensuring reliable, high-quality products. At the Skaramangas facilities, EKO's Chemical Laboratory is equipped with state-of-the-art instrumentation and is recognized for high performance in international laboratory assessments. The laboratory conducts quality checks for both aviation fuels and lubricants, ensuring product reliability and quality. [ESRS S4-4-33-(b)] [ESRS S4-4-33-(a)]

Loyalty Programs

The EKO Smile and BPme loyalty programs continued their successful trajectory in 2025, providing instant rewards to customers during their everyday transactions and ensuring high-quality, fast, and personalized service at EKO and bp stations, respectively.

Both programs operate through their respective mobile applications (EKO Smile app and BPme app), enabling contactless payments via receipt scanning, automatic points collection, online product purchases with free delivery, points transfer, redemption through digital vouchers, access to transaction history, and participation in exclusive experiences through the companies' sponsorships. Additionally, the loyalty platforms provide EKO and bp with valuable insights into consumer preferences, enhancing personalized communication and targeted campaigns.

In 2025, EKO Smile was further strengthened through major promotional campaigns and new partnerships, including with the Attica Group, offering members discounts on ferry tickets. Moreover, through the EKO Exclusive VIP Club, it provided special benefits to luxury car owners. These initiatives contributed to increased new registrations, station visits, and fuel sales for EKO.

BPme, with a network of over 700 bp stations, also advanced dynamically during the year, executing significant campaigns such as the Tottenham Hotspur contest, the Instant & Win Easter draw, the heating oil competition, and the Panathinaikos Unique Experience. These actions boosted new registrations, repeat visits, and digital engagement with the app.

Overall, both programs contributed significantly to higher station traffic, strengthened customer loyalty, and improved sales, highlighting the strategic role of digital rewards in the modern fuel retail experience.

Additional initiatives

EKO S.A. implements ongoing initiatives to raise consumer awareness about energy saving during the use of transport fuels, such as providing eco-driving tips and promoting the rational use of heating oil through social media posts.

These actions focus on driving behavior (e.g., avoiding sudden acceleration, removing unnecessary vehicle weight, etc.) and the proper use of heating oil (e.g., setting thermostats to 19°C, regular boiler maintenance, etc.) to achieve the same outcomes with lower fuel consumption. The quantitative implementation and performance of these initiatives are monitored and reported through the framework of Energy Efficiency Obligation Schemes.

[ESRS S4-4-30]

HELLENiQ ENERGY Group also leverages communication channels with consumers and other stakeholders, such as customer suggestions and complaints, as a key preventive mechanism to identify potential adverse impacts. To date, no actual impacts requiring remedial actions have been recorded. In cases where product quality issues are confirmed by consumers, the Group provides compensation, while for Health & Safety matters, compensation is granted only when there is a legal ruling. All other matters concerning consumers and end-users are managed by the Marketing Division. [ESRS S4-4-31- (c)]

HELLENiQ ENERGY Group monitors and records issues that arise and are addressed through a feedback system, including regular surveys, and evaluates the effectiveness of its actions and initiatives based on the satisfaction and experience of end-users. In 2025, the customer service center handled 46,272 calls. The Group assesses the

effectiveness of its channels by collecting information from stakeholders, who are the intended users of these channels. [ESRS S4-4-31-(d)]

The staff at fuel stations receives comprehensive training on various topics, including customer service and sales promotion, to prevent causing or contributing to significant impacts on consumers and/or end-users. In 2025, training programs were conducted across the two partner networks — KALYPSO KEA S.A. and EKO S.A. — targeting fuel station managers, owners, and staff. Training was delivered either in-person or through an electronic Learning Management System, which allows participants to follow specially designed courses organized into dedicated thematic modules. The training modules included programs such as EKO-Castrol Lubricants, Customer Service and Sales Promotion, and Heating Oil Distribution. In 2025, a total of 7,535 individuals received both theoretical and practical training, equivalent to 14,360 training hours in Greece. The total cost of implementing these training programs for 2025 amounted to approximately €39,000.

No serious human rights issues or incidents related to consumers and/or end-users of the Group were reported during 2025. [ESRS S4-4-34-35-37]

Metrics and Targets

S4-5 - Targets Related to Managing Material Negative Impacts, Advancing Positive Impacts and Managing Material Risks and Opportunities

Time-bound and Outcome-Oriented Targets

To ensure that its efforts to enhance positive contributions are measurable and effective, the HELLENiQ ENERGY Group has defined specific indicators to monitor the achievement of its targets, guiding actions and supporting its initiatives.

One such indicator is the number of product analyses conducted annually. In Greece, in 2025, EKO carried out 105,028 quality analyses on 8,577 fuel samples from fuel stations. In addition, 8,401 analyses were performed on aviation fuels and 30,250 analyses on lubricants at the EKO's Chemical Laboratory.

The time-bound and outcome-oriented targets related to promoting positive impacts and managing significant opportunities are as follows:

- ~5,600 electric vehicle charging points at EKO/bp stations and publicly accessible locations by 2030. By the end of 2025, the EV charging points was 965, whereas the base year of this target is 2023, when the EV charging points was 162.
- 140 kta sustainable fuel production (biodiesel production unit from used cooking oil (UCO) at the Thessaloniki refinery and development of a new standalone SAF production unit at the Aspropyrgos refinery) by 2030. As this project is not completed yet, there is no production (0 kta) to be reported for 2025.

HELLENiQ ENERGY Group has set these consumer and end-user related targets through a structured process that incorporates relevant IROs identified through the DMA. The Sustainable Development Committee monitors progress toward these targets and provides recommendations for strategy adjustment, while the BoD oversees the establishment of targets. In particular, the selection of topics for target setting considers key stakeholders, including consumers and end-users, to ensure alignment with their expectations.

Aiming to provide sustainable mobility solutions and facilitate access to energy for consumers and end-users, the Group has developed a wide network of charging points, including remote and rural communities, through ElpeFuture and the responsible Sales Division. At the same time, feedback from the Group's various consumer communication channels is taken into account to guide improvements. [ESRS S4-5-41-(a), (b), (c)]

C.4 Governance

ESRS G1 – Business Conduct

Governance

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

Impact, Risk and Opportunity Management

G1-1 Corporate Culture and Business Conduct Policies

G1-3 Prevention and Detection of Corruption and Bribery

Metrics and Targets

G1-4 Confirmed Incidents of Corruption or Bribery

Entity Specific Disclosures – Cybersecurity Risks

Strategy

Impact, Risk and Opportunity Management

Policies and Procedures related to Cybersecurity

Taking Action on Cybersecurity

Metrics and Targets

Cybersecurity incidents



ESRS G1 - Business Conduct

Governance

ESRS 2 GOV-1 – The role of the administrative, supervisory and management bodies

According to the DMA results, business conduct has been identified as a material topic for the Group. The Group is committed to high standards of integrity and responsible operations, implementing mechanisms and reporting procedures to prevent and address incidents such as corruption, bribery, misconduct, or retaliation against individuals who report violations.

More specifically, the corporate governance framework of HELLENiQ ENERGY Group, as a set of principles, rules and practices, has been designed to ensure its orderly and uninterrupted operation, while safeguarding the interests of its stakeholders with integrity and transparency, in full alignment with the applicable regulatory and institutional framework.

In this context, the Group fosters a strong ethical corporate culture based on the principles of accountability and responsible decision-making at all levels of the organization, with clearly defined roles and responsibilities. In particular, the roles of the administrative, management and supervisory bodies with respect to business conduct are clearly defined and integrated into the Group's corporate governance framework, in accordance with which good corporate governance practices are implemented that go beyond the minimum requirements of the applicable legislation. Furthermore, the BoD bears the overall and exclusive responsibility for defining, approving and overseeing the Group's business conduct framework.

In line with the Corporate Governance Code²² for listed companies of the Hellenic Corporate Governance Council (HCGC), the BoD has relevant professional experience in business ethics matters in areas such as regulatory compliance, legal affairs, risk management, internal audit and corporate governance. This expertise is supported by regular training and updates on the Code of Conduct, ethical standards and the applicable legal and regulatory framework.

The BoD holds ultimate responsibility for the business conduct framework (anti-corruption, conflicts of interest, gifts and hospitality, competition, and data protection). The Audit Committee oversees the implementation of policies and the adequacy of internal controls, receiving semi-annual reports on whistleblowing and compliance and deciding on corrective actions where required. The Internal Audit Division and the Regulatory Compliance Office monitor compliance indicators, investigate reports and recommend sanctions. [ESRS GOV-15-(a), (b)]

Impact, risk and opportunity management

G1-1 – Corporate culture and business conduct policies

The Group's approach to fostering business conduct and culture is based on its commitment to creating long-term value and ensuring the trust of its stakeholders, as outlined in the Group's Sustainability Policy. Accordingly, the Group implements a consistent framework of policies, rules, and procedures, covering all its activities and all levels of corporate governance. For this reason, it has adopted the Corporate Governance Code for listed companies of the Hellenic Corporate Governance Council (HCGC). [ESRS MDR-P-65-(a)]

²² The Code is available on the official website of the Hellenic Corporate Governance Council (HCGC) at <https://www.esed.org.gr/web/guest/code-listed>.

The Group has established the following policies and regulations, which define the framework for its business conduct and decision-making²³:

Code of Conduct

The purpose of the Code is to summarize the principles governing the internal operations of the Group's Companies, both in Greece and abroad, as well as to define the way in which business objectives are pursued, in order to ensure the Group's sustainability and progress. The Code forms part of the broader corporate governance framework and outlines the principles according to which every individual involved in the operational activities of the Group's Companies and all their collective bodies must act and operate within the scope of their responsibilities. All individual and collective actions should be guided and governed by these principles. Further information regarding the Minimum Disclosure Requirements of the Code of Conduct is provided in section ESRS S1 – Own Workforce. [ESRS MDR-P-65-(a)]

Whistleblowing Policy²⁴

The Group is committed to conducting all of its business activities according to high ethical standards and applies a zero-tolerance policy towards any form of bribery and corruption. Specifically, the Group has established the Whistleblowing Policy, which applies across the Group's companies and aims to protect individuals who, based on the Reasonable Grounds defined in detail in the Policy, report or disclose violations or irregularities of EU law related to the activities of the Group's companies and concerning matters governed by EU legislation and the relevant national laws. Through the implementation of this Policy, the Group ensures the operation of reporting channels for breaches of EU law, the existence of appropriate procedures for handling reports, the protection and confidentiality of reporters, the encouragement of both named and anonymous reporting, and the integration of the Policy with the Group's other Policies and Procedures.

The scope of the Policy covers individuals submitting a report, specifically including members of the management of the Group's companies, executives and employees of the Group's companies, external partners engaged in the Group's projects, providing services, or collaborating with the Group, regardless of the form of contractual engagement, as well as any other person provided for by Law²⁵. Individuals who submit a report of a breach falling within the scope of the Policy are entitled to the protection provided under Section 8 of the Policy, provided that, at the time of the report, they had Reasonable Grounds to believe that the information regarding the reported breaches was true and fell within the scope of the Policy. The Group has appointed a person²⁶ responsible for the implementation of the Policy and the receipt of reports concerning breaches within its scope, for taking the necessary actions to investigate such reports, and for timely informing both the Reporting Person and the Involved Person. The HELLENiQ ENERGY Group, seeking to adopt a clear and specific whistleblowing framework and to promote the lawful operation of the Group, implements this Policy in accordance with the applicable provisions of Greek legislation and, in particular, the provisions of Law 4990/2022, by which European Union Directive 2019/1937 was incorporated into Greek law. The Policy, as approved by the Board of Directors, is published on the Group's intranet and corporate website. [ESRS MDR-P-65-(a)]

Corporate Governance Practices Exceeding Legal Requirements

At the same time, the Board of Directors has adopted provisions in the Group's Internal Regulation prohibiting share trading by the Chair of the Board, the CEO and members of the BoD, where they also hold the position of Chair of the Board or CEO in an affiliated company. Furthermore, it has adopted a process for monitoring and publicly disclosing significant shareholdings and transactions in the Group's shares, as well as a process for monitoring and publicly disclosing transactions and financial activities with the Group's key customers and suppliers.

Moreover, the Group's business conduct and culture are shaped and continuously developed in line with internationally recognized principles of responsible business conduct. The Group is a proud signatory of the United Nations Global Compact (UNGC) and actively integrates its Ten Principles—covering human rights, labor

²³ Further information regarding the Board of Directors' Rules of Procedure, and the Suitability Policy and Remuneration Policy of BoD Members is available on the Group's official website: Regulations & Policies – HELLENiQ ENERGY.

²⁴ The Whistleblowing Policy is available on the Group's official website at: HELLENiQ ENERGY Whistleblowing Policy Gr.

²⁵ In line with the applicable provisions of Greek legislation and, in particular, the provisions of Law 4990/2022, wherewith the European Union Directive 2019/1937 was incorporated into Greek law.

²⁶ The responsible person can be either an employee of the HELLENiQ ENERGY Group or a third party and reports directly to the Board of Directors.

rights, environmental protection and anti-corruption—into its strategy, corporate governance framework and day-to-day operations.

The development of a strong business culture is achieved through the alignment of the Group's core values with the principles of the UNGC, which are embedded in the policies and procedures governing business conduct and serve as a reference point for strategic decision-making, rather than as a standalone regulatory obligation. [ESRS G1-19]

Reporting mechanisms

The mechanisms for identifying, reporting and investigating concerns related to unlawful conduct or conduct contrary to the Group's Code of Conduct or similar internal regulations are described in detail in the relevant Code. The Group has established a dedicated Whistleblowing platform, operated by an independent third party, which allows the submission of reports on a named or anonymous basis.

Any report of a violation may be submitted in writing and/or verbally, while disclosure through the [helleniqenergy](https://helleniqenergy.com) electronic platform is encouraged, via email at compliance@helleniq.gr, by telephone at +30 210 6302333 with a recorded message, or by written report to the Regulatory Compliance Unit, 8A Chimarras Street, Marousi, 151 25, Greece.

In all cases, the Group Regulatory Compliance Unit is informed of the incident and subsequently reviews the case, making recommendations to the Special Reporting Evaluation Committee (REC) for the assessment and investigation of the report.

To ensure the effective implementation of the Code and Policies and to prevent the imposition of sanctions, the Group encourages its Board members, executives, employees, and all individuals providing services to the Group to freely report any behavior that may deviate from, or about which there is doubt as to whether it complies with, applicable Law, the Code, the Policies, and the Group's Regulations, in accordance with the Group's procedures as outlined in the relevant Policy. This is considered the most appropriate way to ensure the practical adherence to rules that must be followed and adopted as corporate conduct across all organizational units of the Group.

The Group has implemented internal procedures that ensure the confidentiality of the identity of the reporting person and any third party named in the report, preventing access by unauthorized personnel. Furthermore, it ensures that the identity of the reporting person is not disclosed to anyone other than the authorized officers responsible for receiving or monitoring the reports, without the explicit consent of the individual concerned. This protection framework applies even if the submitted reports are not substantiated, following the investigation of the relevant reports, and in all cases where the report is not malicious. More information is available in the "Protection Measures" section of the Whistleblowing Policy.

The National Transparency Authority (NTA) has been designated as an external reporting channel, and all individuals covered by the Policy have the right to submit their reports directly to it. Furthermore, these individuals have the right to resubmit their report to the NTA if they believe that their report was not effectively addressed by the Responsible for Receiving and Monitoring Reports (RRMR). The external reporting channel operates in accordance with the provisions of Article 11 of the applicable Law.

Reports or irregularities falling within the scope of the Whistleblowing Policy may concern a variety of matters, including public procurement, financial services, products and markets, prevention of money laundering and terrorist financing, product safety and compliance, transport safety, protection of the environment and public health, consumer protection, privacy and personal data protection, network and information system security, violations affecting the financial interests of the European Union, breaches of the internal market rules, including competition and state aid rules, as well as acts that violate corporate tax regulations with the aim of securing a tax advantage in contravention of applicable law. More information regarding internal training on business conduct and the areas of the Group exposed to the highest risk is provided below in section G1-3 – Prevention and detection of corruption and bribery. [ESRS G1-10 (a), (c), (e), (g), (h)]

G1-3 – Prevention and detection of corruption and bribery

As an integral part of its strategy to prevent corruption and bribery, the Group has established a comprehensive mechanism of procedures, policies, and controls, which includes:

- The implementation of clear regulations and policies, such as the Code of Conduct, which set standards of business conduct and compliance at all levels, applying to all stakeholders and suppliers.
- The ability to confidentially report incidents through the reporting mechanisms, as described above.
- Thorough investigation of reports by the Regulatory Compliance Unit, ensuring objectivity and impartiality.
- Reporting of findings to the relevant administrative, managerial, and supervisory bodies, ensuring full oversight and the prompt adoption of corrective actions where required.
- An annual compliance audit program on corruption-related issues conducted by the Group's Internal Audit Division across all organizational units, following the established internal inspection procedures set out in the Code of Conduct.

Training and Awareness on Responsible Business Conduct and Culture

All employees participate in mandatory onboarding training regarding the Code of Conduct for responsible business practices. In addition, specialized training programs are provided exclusively for all members of the Group's administrative, managerial, and supervisory bodies to strengthen high-risk positions against corruption risks. Furthermore, the Group implements a comprehensive training plan that includes mandatory e-learning on the Code of Conduct, as well as in-person sessions on specialized topics related to the Code of Conduct and the Whistleblowing Policy, with training also provided to the individuals responsible for managing reports. [ESRS G1-1 10 (c)]

At the same time, all employees are encouraged to stay regularly informed through the Group's internal website (intranet), which features a dedicated section on compliance matters, as well as through the Group's annual Sustainability Statements. The aim is to further enhance access to relevant information and deepen understanding of the Group's corporate commitments. [ESRS G1-3 18 (a), (b), (c)], [ESRS G1-3 20], [ESRS G1-3 21 (a), (b), (c), AR4]

Metrics and Targets

G1-4 – Confirmed incidents of corruption or bribery

During the reporting period, no convictions were issued against the Group, its subsidiaries, or members of senior management or governing bodies for violations of anti-corruption or anti-bribery legislation. Consequently, no fines or other financial penalties were imposed in connection with incidents of corruption or bribery.

At the same time, the Group has consistently maintained zero incidents of corruption or bribery, and no related reports or complaints were submitted to the Regulatory Compliance Unit or the relevant administrative bodies of its subsidiaries during the reporting period. Therefore, no corrective or disciplinary actions were deemed necessary, and no financial losses or other consequences arose for the Group due to violations of anti-corruption and anti-bribery procedures or regulations. [ESRS G1-4 24 (a), (b)], [ESRS G1-4 25 (a)]

As part of strengthening its compliance framework and continuously improving corporate governance, the Group has set specific strategic targets aimed at ensuring integrity, transparency, and responsible business operations.

More specifically, the Group:

- Has adopted the absolute target of zero incidents of non-compliance with the applicable regulatory and legislative framework, covering financial, environmental, labor, and social matters. Performance against this target is monitored annually through the recording and verification of compliance incidents, with zero incidents set as the baseline value.

- Aims to provide training to 100% of its employees on the Code of Conduct by 2027, covering topics related to Human Rights, Business Conduct, and Diversity, Equality and Inclusion, thereby actively fostering a culture of integrity throughout the organization. This target has been incorporated into the Group's targets for the current year, and progress is monitored annually. As of 2025, 471 employees have been trained.
- Is committed to ensuring that all reports submitted through the available channels are fully managed and investigated within two months from the date of submission, in accordance with the relevant Whistleblowing Policy, on an annual basis. This target was also incorporated into the corporate target-setting framework in the current year.

Through the above targets, the Group aims to strengthen its overall compliance framework, supporting transparency, accountability, and the protection of employees and all Group's stakeholders. [ESRS MDR-T- 80 (a),(b),(c), (e),(j)]

Finally, as part of its efforts to prevent misconduct and strengthen a culture of integrity, the Group implements training programs for its employees, aimed at informing and raising awareness on matters related to the Code of Conduct, including the identification, management, and reporting of incidents of corruption or bribery. The table below provides a summary of the training programs carried out during the reporting period.

Training Program Title	Implementation Date	Number of participants	Description/ Objective
Regulatory Compliance Training	16/1/2025	11	Technical Personnel (Aspropyrgos)
Training on the Code of Conduct & Whistleblowing Policy	27/06/2025	17	Internal Audit Division
Regulatory Compliance Awareness	08/07/2025	61	Group Employees
Training on Regulatory Compliance	16 & 21/07/2025	207	Technical Personnel – South Region
Training on Regulatory Compliance	09/09/2025	91	Technical Personnel (Aspropyrgos)
Regulatory Compliance Awareness	05/10/2025	84	Technical Personnel – Northern Region

Entity specific disclosures– Cybersecurity risks

Strategy

HELLENiQ ENERGY Group, with its broad presence in the energy sector, implements a comprehensive digital transformation program, upgrading its operations through advanced digital technologies. These initiatives enhance efficiency and innovation, while simultaneously expanding the Group's digital footprint and increasing its exposure to cybersecurity risks.

Given that the Group's activities are part of critical infrastructure, any successful cyberattack could disrupt the uninterrupted delivery of essential services and trigger cascading effects on society and the economy, while simultaneously jeopardizing the Group's strategic targets for digital transformation.

Fully recognizing cybersecurity as a significant risk, particularly due to the potential secondary and cross-border impacts (spill-over effects) of a cyberattack, the Group implements strong protective measures at every stage of its digital development, ensuring business continuity and maintaining the trust of its stakeholders. Mechanisms for preventing, monitoring, and managing cybersecurity risks are a key pillar of the Group's business model, enabling it to effectively address digital challenges.

Impact, risk and opportunity management

Policies and Procedures related to cybersecurity

Cybersecurity is an integral part of the Group's corporate governance. For this reason, the Group has approved and implemented a comprehensive Information Security Framework, through which cybersecurity is embedded in its risk management processes, ensuring compliance with regulatory requirements under the EU Directive on measures for a high common level of cybersecurity across the Union (Network and Information Systems Directive 2 - "NIS2") and strengthening its resilience against cyberattacks. The development of this framework is based on the ISO 27001 international standard and includes over 45 documented procedures, with particular emphasis on the processes and policies outlined below.

Information Security Strategy and Basic Principles

The Information Security Strategy defines Management's commitment to effective management of cybersecurity issues, the strategic approach, and the set of basic principles that support the development and implementation of the Group's Information Security Framework. [ESRS MDR-P-65-(a)]

Policy on Information Security Governance & Operating Model

The Information Security Governance Policy defines the roles and responsibilities that make up the cybersecurity governance framework within the Group. [ESRS MDR-P-65-(a)]

Entity-specific Information Security Policies

The Information Security Policies describe documented security principles and rules that are implemented by the Group's subsidiaries, through specific procedures, within defined areas of operation. [ESRS MDR-P-65-(a)]

Entity-specific Information Security Procedures

The Information Security Procedures define the detailed steps that the Group's subsidiaries are required to follow in order to ensure full compliance with the Information Security Policies. They are structured by thematic area, ensuring their balanced and consistent implementation. [ESRS MDR-P-65-(a)]

The Information Security Framework applies to both IT (information technology) and OT (operational technology) environments, in full alignment with applicable local regulatory requirements where necessary. Each local entity of the Group is responsible for maintaining and updating specialized procedures for systems that are not centrally managed, in order to ensure the implementation of best practices and security controls, as well as full compliance with the referenced Policies.

With this approach, the Group treats cybersecurity as a factor that supports accountability, compliance with internationally established standards and regulatory frameworks, and the protection of its systems and services. [ESRS MDR-P-65-(b)]

The Group's Chief Information Security Officer (CISO) holds ultimate responsibility for maintaining, overseeing, and effectively implementing the Information Security Framework, contributing to the unified governance of cybersecurity matters across the Group. The CISO reports to the Audit Committee, submitting regular reports that enhance accountability and oversight at the highest governance level. Implementation of security measures is primarily carried out by the organizational units of the Group's IT and Digital Transformation Division and is supported by other units with a significant role in this area (such as the Group's Human Resources and Administrative Services Division, Legal Services Division, Regulatory Compliance Office, among others). This cross-departmental collaboration reflects a holistic approach, where cybersecurity is integrated into the Group's strategic planning and operational processes, enabling greater flexibility and adaptability to digital developments. [ESRS MDR-P-65-(c)]

The documents that make up the Information Security Framework are made available to users through the Group's intranet, providing employees with continuous, immediate, and uninterrupted access to the current regulatory and operational cybersecurity framework. Additionally, where required, the relevant content is communicated through mandatory training programs and awareness activities, to further enhance understanding of the obligations arising from the Framework and to promote responsible digital behavior.

Furthermore, any updates or modifications to the related documents are communicated promptly through internal announcement procedures, ensuring immediate implementation, transparency, and timely alignment of all employees with the new improvement practices. [ESRS MDR-P-65-(e),(f)]

Taking action on cybersecurity

The Group allocates a dedicated budget to fund the implementation of cybersecurity projects. Where required, these actions are carried out in collaboration with specialized external partners to apply best practices and modern technological solutions.

Specifically, the Group has developed a multi-layered approach to information protection, based on a three-year strategic plan covering the period 2025–2027. This plan includes technical and organizational improvement measures to address risks related to both IT and OT environments.

In 2025, the Group implemented the following two key cybersecurity initiatives aimed at preventing cyberattacks and safeguarding data security, in alignment with the Group's comprehensive Information Security Framework. Their scope covered all employees, as well as critical IT and OT infrastructures. Both initiatives were completed within the year.

Training and Awareness on cybersecurity issues

Recognizing that the human factor is among the most critical vulnerabilities, the Group systematically promotes and invests in fostering a responsible digital culture and behavior. Through initiatives targeting the entire ecosystem of internal and external users, it provides a comprehensive training program that includes mandatory e-learning courses, in-person training sessions, and continuous simulated attack exercises (e.g., phishing simulations), aimed at mitigating the risk of unintentional or deliberate human errors that could lead to cybersecurity incidents. Given that the security of operational (industrial) systems is a critical priority, the Group provides role-based training to employees at industrial facilities, emphasizing the essential role of security within these environments.

Security Assessments and Audits

The Group conducts assessments, audits, and inspections, both internally and with independent external parties where required, to ensure the effective operation of implemented security controls. These activities include independent external audits, coordinated by the Internal Audit Unit, as well as technical security assessments, ongoing risk evaluations, and additional third-party reviews.

All related actions were planned and executed within 2025, covering both critical technological infrastructures and information assets with high business impact. [ESRS MDR-A-68-(a),(e)]

Metrics and Targets

Cybersecurity incidents

This year, the Group has set as an absolute objective the zero occurrence of significant²⁷ cybersecurity incidents, ensuring continuous and uninterrupted operations, data integrity, and the maintenance of stakeholder trust. This objective is part of the strategic cybersecurity plan, with particular emphasis on both prevention and the timely detection and management of related risks. [ESRS MDR-T-80- (a), (b)]

To achieve this objective, the effectiveness of the implemented Policies is evaluated through the recording and analysis of significant incidents. The target applies to all of the Group's activities, and monitoring is conducted on an annual basis. [ESRS MDR-T- 80 (c), (e)]

To achieve this target, the effectiveness of the implemented Policies is assessed through the recording and analysis of significant incidents that require mandatory reporting to the competent authorities in accordance with the NIS2 Directive and applicable regulatory provisions. During the reporting period, no cybersecurity incidents were recorded, highlighting the effectiveness of the security measures and prevention mechanisms developed by the Group. Furthermore, the monitoring and performance indicator analysis procedures are continuously updated to address emerging digital threats and to strengthen the resilience of the Group's digital infrastructures. [ESRS MDR-T- 80 (f), (j)]

²⁷ Significant incidents are defined as those that require mandatory reporting to the competent authorities in accordance with the NIS2 Directive and the applicable regulatory provisions.

Independent Practitioner’s Limited Assurance Report on HELLENiQ ENERGY Holdings S.A. Sustainability Statement

To the shareholders of HELLENiQ ENERGY Holdings S.A.

We have conducted a limited assurance engagement on the consolidated Sustainability Statement of HELLENiQ ENERGY Holdings S.A. (hereinafter the “Company”) and its subsidiaries (collectively referred to as the “Group”), included in the Sustainability Statement section of the consolidated Board of Directors’ Report (hereinafter the “Sustainability Statement”), for the period from 01.01.2025 to 31.12.2025.

Limited assurance conclusion

Based on the procedures we have performed, as described below in the paragraph “Scope of Work Performed”, as well as the evidence obtained, nothing has come to our attention that causes us to believe that:

- the Sustainability Statement is not prepared, in all material respects, in accordance with article 154 of L. 4548/2018 as amended by L. 5164/2024 and in effect, with which it was incorporated into Greek legislation the article 29(a) of EU Directive 2013/34/EU;
- the Sustainability Statement does not comply with the European Sustainability Reporting Standards (hereinafter “ESRS”), in accordance with Regulation (EU) 2023/2772 of the Commission of 31 July 2023 and Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022;
- the process carried out by the Company for the identification and assessment of material impacts, risks and opportunities (the “Process”), as set out in section “IRO-1 - Description of the Processes to Identify and Assess Material IROs” of the Sustainability Statement, does not comply with “Requirement IRO-1- Description of the processes to identify and assess material impacts, risks and opportunities” of ESRS 2 “General Disclosures”;
- the disclosures of section “EU Taxonomy Report” of the Sustainability Statement do not comply with article 8 of EU Regulation 2020/852.

Basis for the conclusion

The limited assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance Engagements Other than Audits or Reviews of Historical Financial Information” (hereinafter “ISAE 3000”).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities are further described in the “Practitioner’s Responsibilities” section.



Shape the future
with confidence

Professional Ethics and Quality Management

We are independent from the Company and its consolidated subsidiaries, throughout this work and have complied with the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IAS Code), the ethics and independence requirements of L.4449/2017 and EU Regulation 537/2014.

Our firm applies the International Standard on Quality Management (ISQM) 1 “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements” and consequently maintains a comprehensive quality management system, which includes documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Company’s Management for the Sustainability Statement

The Company’s Management is responsible for designing and implementing an appropriate Process to identify the information reported in the Sustainability Statement in accordance with the ESRS and for disclosing this Process in section “IRO-1 - Description of the Processes to Identify and Assess Material IROs” of the Sustainability Statement.

More specifically, this responsibility includes:

- The understanding of the context in which the Group activities and business relationships take place and developing an understanding of its affected stakeholders.
- The identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group’s financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term.
- The assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds and
- The making of assumptions that are reasonable in the circumstances.

The Company’s Management is further responsible for the preparation of the Sustainability Statement, in accordance with article 154 of L. 4548/2018, as amended with L. 5164/2024 and in force, by which article 29(a) of EU Directive 2013/34 was incorporated into Greek legislation.

In this context, the Company’s Management is responsible for:

- The compliance of the Sustainability Statement with the ESRS.
- The preparation of the disclosures in section “EU Taxonomy Report” of the Sustainability Statement, in compliance with Article 8 of EU Regulation 2020/852.
- The design and implementation of such internal controls that management determines are necessary to enable the preparation of the Sustainability Statement, that is free from material misstatement, whether due to fraud or error.
- The selection and implementation of appropriate reporting methods and making assumptions and estimates about individual sustainability disclosures within the Sustainability Statement that are reasonable in the circumstances.

The Company's Sustainability Committee is responsible for supervising the drafting process of the Company's Sustainability Statement.

Inherent limitations in preparing the Sustainability Statement

In reporting forward-looking information in accordance with ESRS, the Company's Management is required to prepare the forward-looking information on the basis of disclosed assumptions, about events that may occur in the future and possible future actions by the Group. The actual outcome is likely to be different since anticipated events frequently do not occur, as expected.

As stated in section "ESRS 2 IRO-1 - Description of the Processes to Identify and Assess Material Climate-Related IROs" of the Sustainability Statement, the information incorporated in the relevant disclosures is based, among other things, on climate-related scenarios, which are subject to inherent uncertainty regarding the likelihood, timing or impact of potential future natural and transient climate-related impacts.

Our work covered the items specified in the "Scope of Work Performed" section to obtain limited assurance based on the procedures included in the Program, as this is defined in that section. Our work does not constitute an audit or review of historical financial information, in accordance with applicable International Standards on Auditing or International Standards on Review Engagements and therefore we do not express any assurance other than those listed in the "Scope of Work Performed" section.

Practitioner's responsibilities

This limited assurance report has been drawn up based on the provisions of Article 154C of L. 4548/2018 and Article 32A of L.4449/2017.

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Sustainability Statement, in relation to the Process, include:

- Carrying out risk assessment procedures, including an understanding of the relevant internal control gaps, to identify risks related to whether the Process, followed by the Group to determine the information referred to in the Sustainability Statement, does not cover the applicable requirements of the ESRS, but not for the purpose of providing a conclusion regarding the effectiveness of the internal controls on the Process, and
- Designing and carrying out procedures to assess whether the Process for identifying the information referred to in the Sustainability Statement is consistent with the description of the Process, as disclosed in section "IRO-1 - Description of the Processes to Identify and Assess Material IROs" of the said Statement.

Moreover, we are responsible for:

- Performing risk assessment procedures, including an understanding of the relevant internal control mechanisms, to identify those disclosures that are likely to be materially misstated, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control mechanisms.

- Designing and carrying out procedures related to those disclosures of the consolidated Sustainability Statement, in which a material error is likely to occur. The risk of not detecting a material misstatement arising from fraud is higher than that arising from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the circumvention of internal control barriers.

Scope of Work Performed

Our work includes performing procedures and obtaining assurance evidence for the purpose of deriving a limited assurance conclusion and covers only the procedures provided for in the limited assurance program issued by the ELTE Board of Directors with decision number 262/22.01.2025, as it was formed for the purpose of issuing a limited assurance report on the Group's Sustainability Statement.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all of the evidence that would be required to provide a reasonable level of assurance.

Athens, 26 February 2026
Certified Auditor Accountant

Andreas Hadjidamianou
SOEL R.N.: 61391

ERNST & YOUNG (HELLAS)
Certified Auditors Accountants S.A.
Chimarras 8B
151 25 Maroussi, Greece
Company SOEL R.N.: 107



HELLENiQ
ENERGY