

# Sustainable Development & Corporate Responsibility Report 2018



**HELLENIC**  
PETROLEUM



SUSTAINABLE  
DEVELOPMENT  
& CORPORATE  
RESPONSIBILITY  
REPORT **2018**

# Introduction

Ever since 2005, HELLENIC PETROLEUM Group has published an annual Sustainable Development & Corporate Social Responsibility Report, the objective of which is to improve communication and share information with the company's social partners (stakeholders).

This year's 14th annual edition presents the Group's business performance, taking into account economic, environmental and social perspectives from 01.01.2018 to 31.12.2018.

Our corporate responsibility approach is aligned with the Group's mission and values and articulates how we see our responsibilities in the areas of health and safety, ethical and transparent business practices, environmentally sustainable operations, a sound working environment and value creation for our shareholders.

## Report's Boundaries

The data reported is consolidated at Group level, with minor exceptions in certain areas. Specific environmental indicators are presented in detail for each of the Group's business units. In terms of the selection of the Group's companies included in this Report, we took into account (a) the list of companies included in the Group's consolidated financial statements (see Annual Financial Report for Fiscal Year 2018, p. 207-210, [https://www.helpe.gr/userfiles/8ea1f-0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG\\_Full\\_new.pdf](https://www.helpe.gr/userfiles/8ea1f-0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG_Full_new.pdf)) and (b) the materiality study concerning sustainable development issues related to the Group's activities (see Material Matrix p. 26-27) and their boundaries (see per GRI 103 "Management Approach", <http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>) according to a set of selection criteria, such as participation and control, impact and risks, sales and number of employees. Consequently, the information and data included in this Report refer to the following specific 10 companies within the Group:

1. HELLENIC PETROLEUM S.A. 2. EKO S.A. 3. ASPROFOS S.A. 4. DIAXON S.A. 5. OKTA AD SKOPJE 6. JUGOPETROL AD 7. HELLENIC PETROLEUM CYPRUS LTD 8. EKO BULGARIA EAD 9. EKO SERBIA A.D. 10. HELPE E&P HOLDINGS S.A.

## Methodology

All indices, units of measurement, quantities and sizes reported correspond to measurements and data recorded in accordance with the best available practices, internationally accepted standards and international codes pertaining to the petroleum industry. Differences in measurement methods do not exist, compared

with previous versions, but the review of information in the privacy policy has been made. There are no other restrictions, exceptions or changes, unless otherwise stated in the text.

Since 2007, we have been using the Global Reporting Initiative (GRI) and the CoP Report (Communication on Progress), in compliance with the 10 Principles of the United Nations Global Compact, as a framework for drafting this Report. More specifically, we apply:

- GRI (Global Reporting Initiative) Sustainability Reporting Standards as well as the "Oil & Gas Sector Supplement" - Comprehensive Level (see Appendix 1 or go to <http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>)
- The 24 criteria of the UN Global Compact, CoP Report - Advanced Level (See Appendix II, or go to <http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/entries-cop/>)

We also recognize the importance of the 2030 Agenda, which is a joint commitment that has been made by governments, businesses and citizens around the world related to achieving its 17 Sustainable Development Goals and we have committed ourselves to integrating them into all Group activities over the next decade as well as disseminating them to all of our stakeholders.

Also, since the 2015 edition onwards, the Group has reported data based on the 20 criteria of the Greek Sustainability Code (Level A), developed within the Sustainable Greece 2020 Initiative, which essentially responds to the need to measure economic, environmental and social performance (See Appendix III, or go to <http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/greek-sustainability-code/>).

### Materiality Assessment

Based on the GRI Principles relating to Stakeholder Materiality, Completeness and Participation, in 2018 we carried out a substantive analysis of the 26 recognized sustainable development issues related to the Group's activities. (a) Three focus groups were held in Athens, Thessaloniki and Elefsina with representatives from all stakeholder groups (see Stakeholders' Groups p. 25) (b) ten interviews were conducted to assess the relevance of these issues with key employee representatives and local government representatives from the areas in which the Group operates, (c) an electronic survey was performed involving representatives from all stakeholder groups (see Chapter 3 – Stakeholders' Groups), as well as (d) an electronic survey involving senior executive teams from within the Group. The results of the hierarchy were validated by the Group's Management and mapping was completed (a combination of the Y & X Axis on the Materiality Matrix) with the emergence of 10 key topics of sustainable development (see Materiality Matrix p. 26-27).

We regularly redefine who our stakeholders are, namely those who are significantly influenced and/or influence the Group's business activities, and in addition to regular communication and the clear-cut cooperation framework that's been already set out, we conduct focus groups, interviews and surveys to identify and evaluate any material topics. In 2020, we intend to reexamine these topics by increasing the sample of stakeholders so that such subjects can be turned into opportunities for the Group's continued growth and sustainability.

Readers of this Report may also find useful information and financial information about the Group in the 2018 Annual Report ([https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/ELPE\\_APOLOGISMOS\\_2018\\_EN\\_F\\_L\\_spreadsN2.pdf](https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/ELPE_APOLOGISMOS_2018_EN_F_L_spreadsN2.pdf)), in the Annual Financial Report for the fiscal year 2018 ([https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG\\_Full\\_new.pdf](https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG_Full_new.pdf)) and the Group's website: [www.helpe.gr/en/](http://www.helpe.gr/en/)

The online version of the 2018 Sustainable Development & Corporate Social Responsibility Report can also be viewed on the specially designed website: <http://sustainabilityreport2018.helpe.gr/en/>

## Certifications and Assessment Tools

### Independent Certification Body

To ensure accuracy, completeness and reliability, this Report has been audited and validated - as a whole and in terms of its substance - by an independent, ex-

ternal certification body prior to its publication, which can be found in Appendix IV of this Report.

The independent body which reviewed the Report has also certified the "in accordance with/Comprehensive" level as per the requirements of the GRI Standards and the Oil & Gas Sector Supplement indicators. This Report also satisfies the requirements of the UNGC's CoP Report (Advanced Level).

Furthermore, the accuracy of the data is assured through internal validation procedures and annual audits made by accredited certification bodies. These inspections and audits ensure that the Report is reliable, adequately balanced and relevant to the expectations and interests of the Group's stakeholders.

### "Maturity & Integration Assessment" (MIA-Tool)

HELLENIC PETROLEUM, as member of the CSR Hellas network, has successfully completed implementing for the first time the methodology for assessing the integration level of the CSR principles, with the use of a MIA tool (Maturity & Integration Assessment Tool), a tool created by CSR Europe network and its stakeholders, and is provided in cooperation with CSR Hellas to its members.

MIA tool a) surveyed the current situation b) made proposals regarding improvements, and c) compared the level of maturity with the pan-European average.

This particular tool is used for the long-term improvement of the company's strategy and policies within the framework of the Groups corporate social responsibility principles for sustainable development, management issues included whilst responding to the needs of its stakeholders. MIA Tool's reference framework is the European policy on CSR and the 10 principles of the UN Global Compact as a common scope for all businesses regardless of size and industry.

In this context, assessing material issues and addressing points related to the company's long-term viability, such as respect for human rights and industrial relations, integrity, human resources development and adaptation to change, health and safety at work, relationships with local communities, customers and suppliers, products and lifecycle, climate change, water use etc. were studied. By implementing the MIA Tool methodology, HELLENIC PETROLEUM, with its long-term and systematic involvement in collective CSR activities for sustainable development at local, regional and international level, has further developed all sectors management and control systems that strengthen its commitment to key stakeholders and continuously upgrade policies and systems adopted to improve overall performance in the short and long term.

# Table of Contents

# 08

Message  
to stakeholders

# 14

The Group  
at a glance

# 24

Materiality Topics  
and Sustainable  
Development Goals

# 30

Corporate Governance  
and Regulatory  
Compliance

# 40

Employment

# 46

Health & Safety

# 56

Market

# 66

Environment, Energy  
and Climate Change

# 86

Society

# 100

Glossary – Abbreviations

# 102

Contact

# 104

**Appendix I:  
GRI Standards & Specific  
“Oil & Gas Supplement” Indicators**

# 106

**Appendix II:  
CoP Report  
(UN Global Compact Criteria)**

# 107

**Appendix III:  
Greek Sustainability  
Code**

# 108

**Appendix IV:  
Independent Verification  
of the Report**

# MESSAGE TO STAKEHOLDERS





## Message from the Chairman of the Board and CEO



The **significant operational achievements** and **strong financial performance** of the HELLENIC PETROLEUM Group in 2018 - for the 4th year in a row - the **new record in production, sales and exports**, the **stabilization of profitability at historically higher levels**, the **increased cash flow**, the **strengthening of the balance sheet**, the **further reduction of financial costs**, the **significant increase in the capitalization** of the Company, as well as the **higher dividend over time**, along with **strategic partnerships** with the **top international companies ExxonMobil, Total, Repsol and Edison** for the **exploration and production of hydrocarbons** in Western Greece consolidate the image of the **successful course** of the Group internationally and facilitate its entry into a **new era of productive reconstruction and sustainable development** in the context of **energy and digital transformation**, and the **increased demands in know-how and technology** required by the 4th Industrial Revolution.

In order to maintain this **profitable, outward-looking and competitive course of HELPE** in the upcoming period, it is imperative that there be a **systematic redefinition** of the Group's **strategy and objectives**. This is the only way to deal with unpredictable external factors, such as the uncertain and **volatile environment** globally, the **variations in crude products** due to geopolitical turbulence, the **declining trend of the international refining margins**, which has a negative impact on the estimated results, as well as the **significant increase in CO<sub>2</sub> credits' price** that further increases the major competitiveness **deficit** of European refineries.

At the same time, **HELPE Group** is called upon to respond to the challenges of global and national issues, such as moving to a **low-carbon economy**, meeting the **ever-increasing energy needs**, and coping with **climate change, natural resource scarcity and loss of biodiversity**. Climate action is **one of the most important challenges in this century** and should be undertaken smoothly and with the lowest possible social cost. For **energy companies, greenhouse gas emission reduction targets and increased carbon emissions costs** require **adaptation** to the new energy-driven transformation needs. Changes that occur globally with the 4th Industrial Revolution create many challenges that are different from the ones that the world has experienced to date and **reshape the entire system of production, trade and governance** of societies, signalling new opportunities at the same time.

The **twin challenge of sustainable development and global transformations** brought about by new technologies in every aspect of human activity requires **strengthening the links between industry and universities to co-generate knowledge and innovation**. The Triangle of Knowledge and the **interactions between education, research and innovation constitute the new roadmap for economic growth** in a rapidly changing environment, as well as the **cornerstone of the strategy of the HELPE Group** for its transition to the new era.

The way in which the Group plans energy transformation, how its facilities adapt to the low-carbon economy, and the change in energy mix coupled

with the accelerating digital transformation **are factors that contribute to the long-term business success of the company**, such as climate change risk management, product development, customer relations, corporate governance, business ethics and transparency.

The **HELLENIC PETROLEUM** Group, responding to the contemporary global challenges and taking into account the needs of society and other stakeholders, has completed the **new sustainable development roadmap** and is already **implementing the Five-Year Development Plan for the years 2019-2023** that is part of the Group's transition program into the new production model of the post-digital era.

The main **medium-term objectives of the Five-Year Plan emphasize growth** in the Renewable Energy Sources sector and the **strengthening of the Group's position in Natural Gas and Hydrocarbon Research & Production** with absolute respect to the environment and the local communities.

The **HELPE Group** understands and **shares the urgency of global expectations for the transition to a neutral-carbon-footprint society**, following the 2015 **Paris Agreement** and the recent (October 2018) reference by the report of the Intergovernmental Panel on Climate Change (IPCC) to the need for immediate action to limit the rise in temperature to 1.5°C, and supports the **17 UN Sustainable Development Goals**. This global development plan emphasizes the fact that economic growth needs to be accompanied by social justice and environmental sustainability.

As part of its active participation in this new production model, **HELLENIC PETROLEUM** has already begun implementing programs and actions to transform and increase operational efficiency, while respecting humans and the environment. As a result, **in 2018 the improvement of the key performance indicators linked to the three pillars of Sustainable Development - Economy, Environment and Society - continued.**

The stabilization of the **Group's profitability at historical highs** with comparable **EBITDA profits of €730 million**, as well as **significant value generation from all of the Group's business activities** (i.e. its social product), **contributes substantially to wider economic growth** and the strengthening of the so-called "Social License to Operate". At the same time, it enables the implementation of a **targeted program of Corporate Social Responsibility actions**, through which a total of €6.68 million was allocated last year to support the new generation, the education community and vulnerable groups, with empha-

sis on the areas affected by the fires and floods, but also in actions oriented towards culture, the dissemination of our cultural heritage, sports, health, and infrastructure projects.

At the core of the Group's energy transformation process lies the **upgrading of energy and fuel production infrastructure to increase energy efficiency and reduce CO<sub>2</sub> emissions**, the **investments in Renewable Energy Sources and second-generation biofuels**, the **gradual substitution of crude oil by low-carbon raw materials**, and **research & development in low carbon footprint technologies and applications**. In this direction, the Group develops collaborations and **supports research projects with the academic and research community**, aiming at providing innovative solutions for the production of low carbon energy products. At the same time, it supports **extensive waste reduction, recycling and re-use programs** in refineries, trading and all subsidiaries.

The **improvement of the environmental performance of the Group** continued in 2018, with the most significant **indices of GHG emissions (per ton of feed) having been reduced by at least 30% over the past 5 years**, while continuing efforts to extend the use of natural resources and / or waste from the productive process in the context of the circular economy. For example, last year, **the rate of recycling and re-use of water was significantly improved** compared to 2017, while **plant waste was utilized by at least 75%**, aiming to increase this rate to more than 85% in the future.

Through the investments made to achieve **optimal energy efficiency and energy optimization**, a carbon footprint reduction was achieved, with the **refineries' carbon intensity index (CO<sub>2</sub> / tn per raw material unit) having decreased by 19% over the last four years** (reference year 2014), compared with the original 5% reduction target by 2020. At the same time, in 2018, **RES contributed to the reduction of the carbon footprint by 115,000 tonnes of CO<sub>2</sub>**, with a target to reach 500,000 tonnes of CO<sub>2</sub> by 2025 through the development of a portfolio of Renewable Energy Sources with an installed capacity of about 300MW.

Effective climate change management by the Group was acknowledged **in 2018 by the reputable international organisation CDP**, which rated it as **B-, above the average (C) of the Oil and Gas industry worldwide.**

**In the field of Health and Safety**, there is ongoing investment in the prevention, infrastructure and training of staff and associates to ensure compliance

with the strictest criteria at the national and European level. In 2018, **approximately €22 million was invested in safety improvements in the facilities**, initiatives were implemented to build a safety culture, and the quality of staff training was enhanced. With our steady commitment to the Holistic Safety program, there has been a **substantial improvement in the safety indices - the best in recent years**; indicatively, the overall All Injury Frequency (AIF, HELPE & Domestic Trade) and Lost Workdays Injury Frequency (LWIF, HELPE & Domestic Trade) indices **decreased by 56% and 59% compared to 2017**, respectively.

The **HELPE Group**, with continuous investments, systematic and analytical planning, clear objectives and effective actions within the framework of the five-year rolling Sustainable Development and Transformation Programs, successfully implements the transition to the new productive model of the post-digital era, focusing on energy and digital transformation.

In the context of the “European vision for a climate-neutral Europe by 2050” of the European strategy for industry, energy transition and digital transformation, as well as the national energy and climate framework for sustainable development (Agenda 2030) and the transformation of productive structures (“A Growth Strategy for the Future”), the Group shaped the HELPE Vision for Sustainable Development towards a low-carbon economy, with the main aim of remaining a pioneering Energy Group in Southeast Europe.

### 1. Remain a Pioneering Energy Group:

- A. To address the challenge of global climate change by continuously reducing CO<sub>2</sub> emissions, providing low-carbon energy products, expanding the energy choices of economic operators and citizens, and ensuring energy security over time.
- B. To achieve the 17 UN Sustainable Development Goals in the context of the transition and transformation to the new model of the post-digital low-carbon economy, with planned and coordinated actions for the environment, the society, and the economy.
- C. To promote and implement Corporate Social Responsibility actions and programs; to meet the expectations of the new generation, win the support of vulnerable social groups, protect and upgrade the environment and local infrastructure, enhance the cultural heritage and support cultural activities.

**2. Stay innovative and improve competitiveness** in the transition period, with the constant transformation and adaptation of our productive structures, corporate governance and system administration to the exponential changes of the post-digital era and the energy of the future.

**3. Further develop international partnerships and remain a protagonist in the national effort for energy self-sufficiency and energy security**, by integrating research and production of hydrocarbons in all concessions, applying the strictest standards for environmental protection in partnership with local societies.

**4. Maintain and strengthen our outward-looking orientation**, with the evolution of supply, sales and trade into an integrated international service structure.

**5. Stay ahead and improve our performance** to further promote energy transition and productive transformation by effectively realizing the objectives of the Group’s Business Units.

Our commitment to operating in an economically, socially and environmentally responsible manner **is reflected in the linkage of each of our strategic choices to the 17 UN Sustainable Development Goals** and in our continued participation in the Global Compact, contributing to the collective effort to achieve them.

Today, after completing **the most successful five-year period (2014-2018) in the history of HELPE**, the Group - more powerful than ever - **implements the vision for Sustainable Development**, having an integrated strategic plan that will enable it to maintain the leading position that it occupies in Southeast Europe, while contributing to the recovery of the national economy and support for local societies. The management, executives and employees of HELLENIC PETROLEUM are the guarantors of a positive outcome.



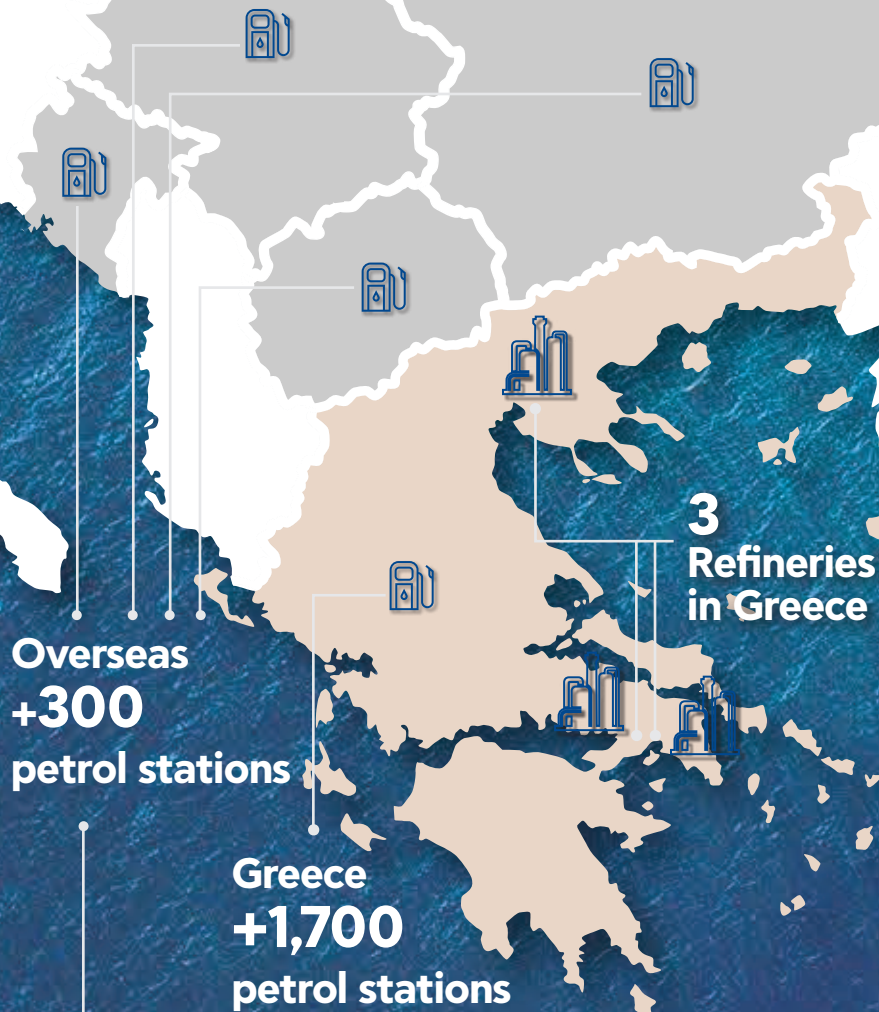
**E. Tsotsoros**  
Chairman of BoD & CEO

# The Group at a glance

A Group operating in

## 6 countries

(Greece, Cyprus, Bulgaria, Serbia, Montenegro, North Macedonia)



**23**

Aircraft  
refueling  
stations



**2**

LPG bottling  
plants



**1**

Lubricant  
production and packaging  
plant



**15**

fuel storage  
and distribution  
facilities



**6.65 mil. m<sup>3</sup>**

Storage tanks for crude oil  
and petroleum products  
located in Greece with  
a capacity of 6.65 million m<sup>3</sup>

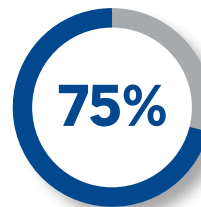
## Corporate identity

The Group (registered headquarters at 8A Chimarras Street, Maroussi) is comprised of 41 companies, including the parent company, which is listed on the Athens and London Stock Exchanges. The list of subsidiaries, the nature of their business, the percentages of ownership and consolidation method for each one of them, can be seen at [https://www.helpe.gr/user-files/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG\\_Full\\_new.pdf](https://www.helpe.gr/user-files/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG_Full_new.pdf) p. 207-210. The present legal form of the Group is the result of the initial merger which took place in 1998 when the parent company was first listed, as well as subsequent corporate transactions (acquisitions).

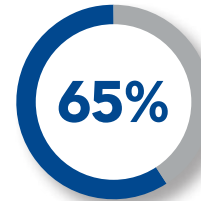
The Group enjoys a leading position in the domestic market through its subsidiary EKO which is active in the domestic retail market and via LPG, industrial, aviation & bunkering fuels, and lubricants sales.

### Shareholder Composition

Pan-European Oil and Industrial Holdings S.A	45.5%
Hellenic Republic (HRADF)	35.5%
Investment Community	19%



Main activity is refining (representing approximately 75% of the Group's total assets)



Covering 65% of Greece's refining capacity

## Financial Performance

Turnover

€9,769 mil.



Adjusted EBITDA at

€730 mil.

Share price  
(31.12.2018)

€7.38



Net profits

€296 mil.

Financial costs

-19%



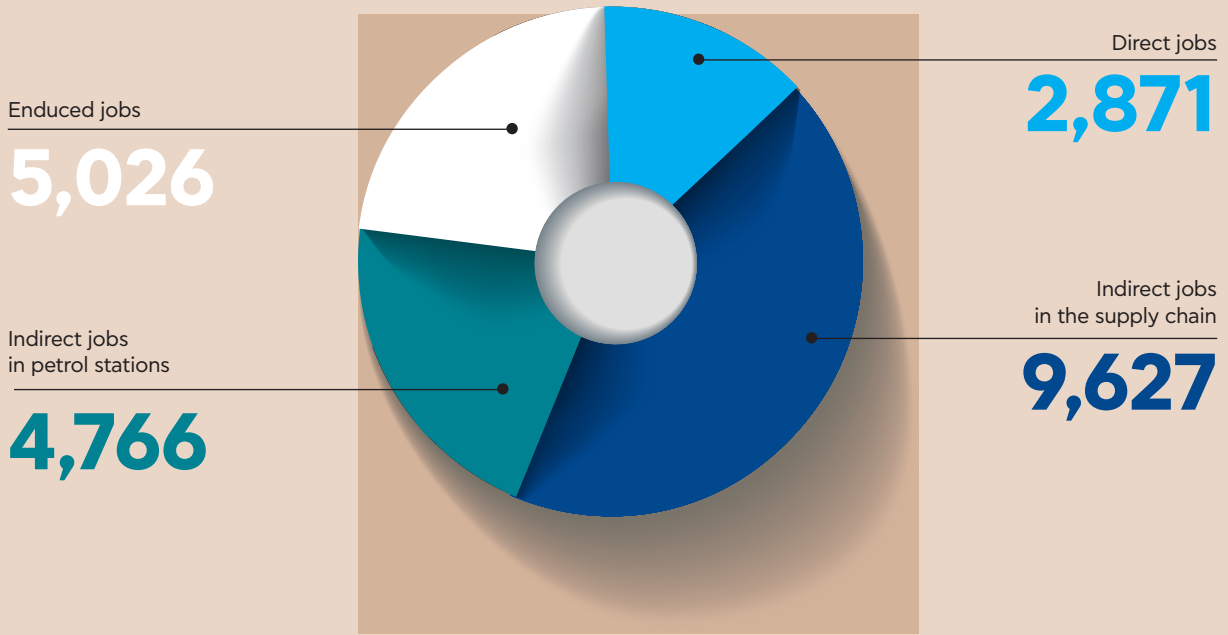
# Economic and Social Impact in Greece (2018)

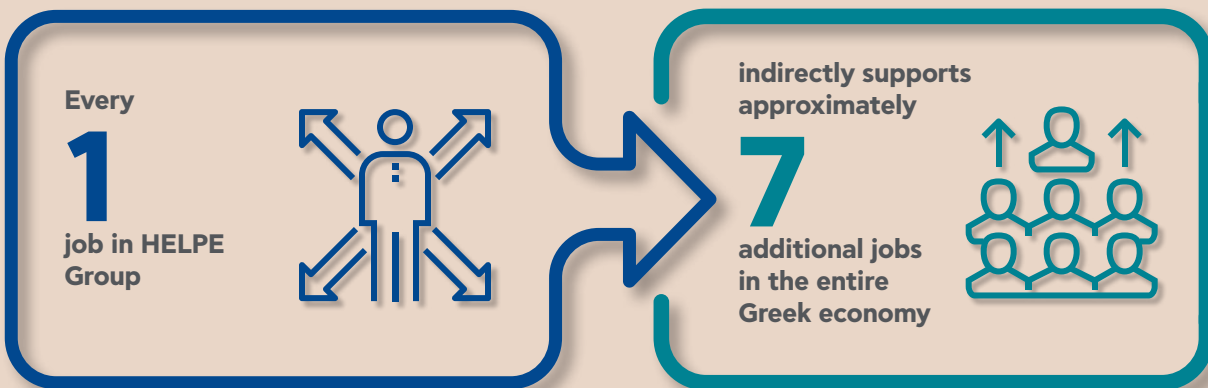
Total Impact (Direct, Indirect and Induced)

## Total contribution to employment

Highlights of socio-economic impact study in Greece for 2018 are presented below. Direct impacts relate to the economic activity of HELPE Group, including the company operated petrol stations, indirect impacts relate to the impacts on the supply chain and the partner petrol stations, while induced impacts relate to impacts on the wider economy as a result of the employees' spending and the spending of the indirectly supported job positions by the Group.

### Total jobs (FTEs)





We support **1,067** jobs in nearby municipalities in Thriassio, from which **406** are direct and **661** are indirect jobs in the supply chain

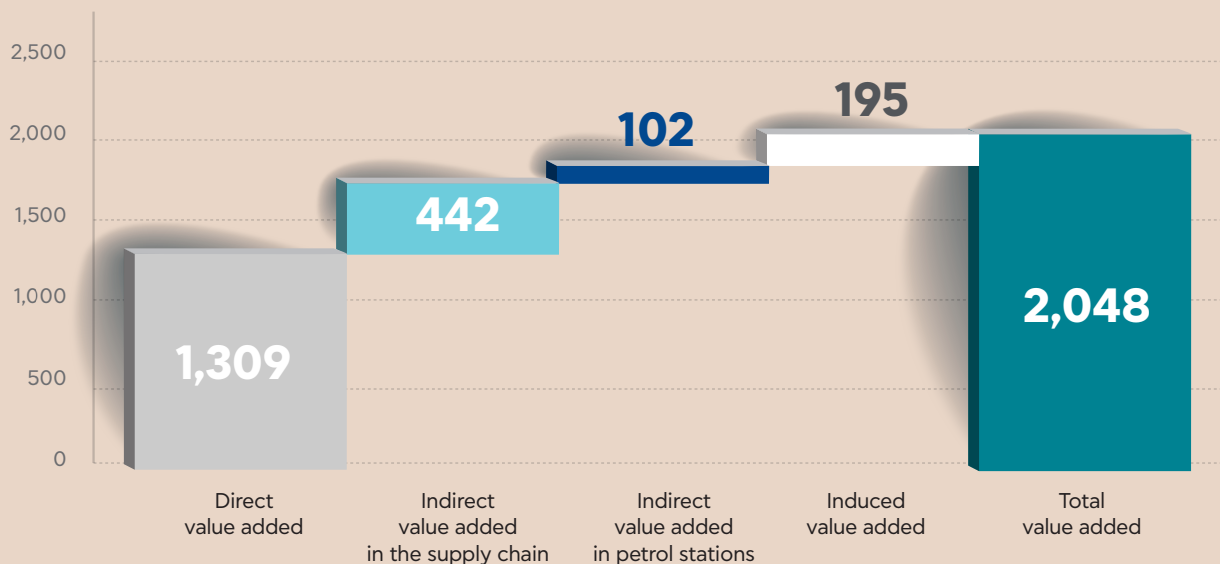


We support **491** jobs in nearby municipalities in Western Thessaloniki, from which **127** are direct and **364** are indirect jobs in the supply chain

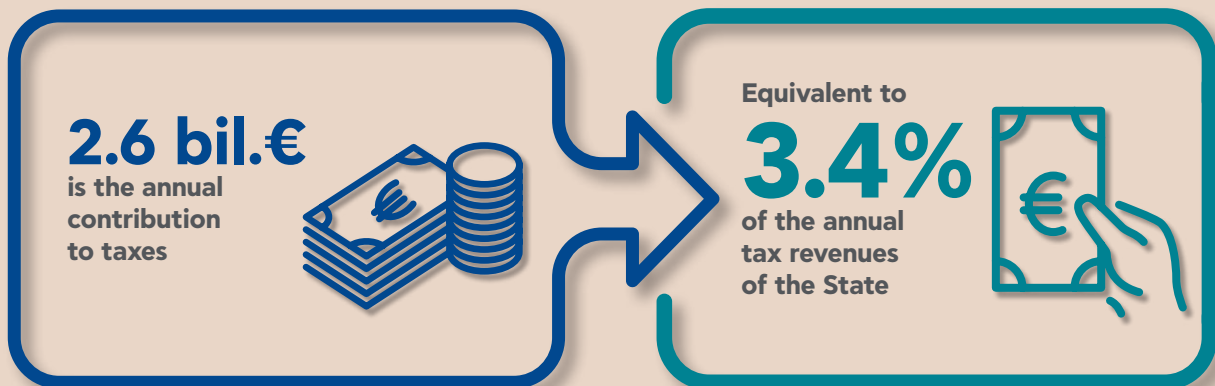
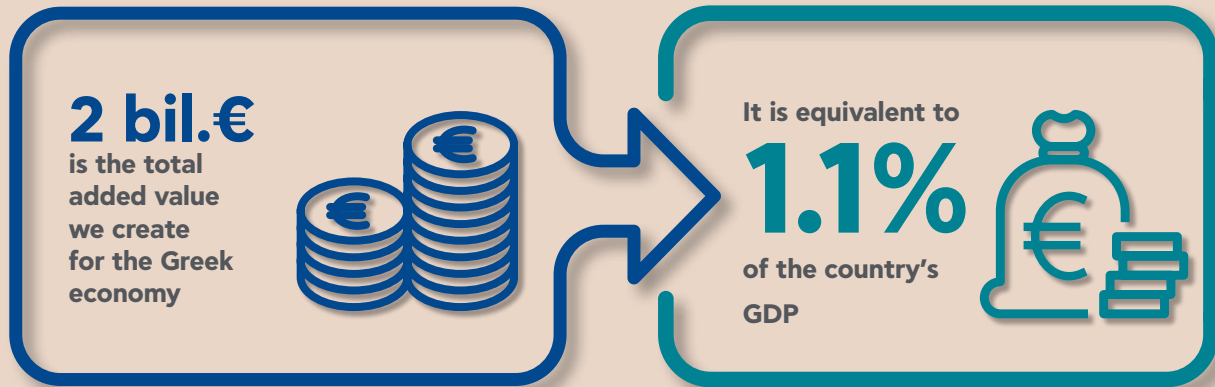
## Total contribution to GDP and taxes to the State

The tax contribution to the State includes direct taxes paid by the Group, taxes paid by the supply chain as a result of the Group's purchases from suppliers, excise duty, value added tax (VAT) from the products sale at the company operated and partner petrol stations as well as the taxes related to the supported jobs in the partner petrol stations.

Total contribution to GDP (mil. €)







## Our Vision

To be an innovative, extroverted and competitive regional Group that will pioneer in the energy transformation that is taking place in the international environment in the context of Sustainable Development.

## Our Mission

To be independent and exports oriented, as well as one of the most competitive regional energy Groups combining the business capacity for high performance with the early and effective adaptation of the ongoing EU energy transformation, in the context of sustainable economic and social development, focusing on people and protecting the environment.

## Our Principles

- Safety is always our First Priority
- Providing Value to our Customers
- Operating Responsibly towards Society and the Environment
- Respecting our Colleagues and Partners, promoting Meritocracy, Teamwork, Innovation, Continuous Improvement and Results Oriented Thinking
- Investing in Sustainable Development
- Continuously enhancing our Competitiveness
- Applying high standards of Corporate Governance
- Creating Value for our Shareholders and focusing on the Continuous Improvement of our Results and Cash Flows

# Group Distinctions 2018

- 1st place in the FORBES 100 PLUS list (including companies based in Greece with a turnover of over €100 million)
- TRUE LEADER Award awarded by ICAP Group, based on high profitability, high number and growth in staff, very high ICAP Credit Score and holding one of the top positions in its industry based on turnover
- Viewed as a SUSTAINABILITY LEADER, as one of the leading companies according to the Sustainability Performance Directory
- Golden Distinction at the Health & Safety Awards in the "Consolidated Corporate Health and Safety Culture Activities" category
- Distinction at the European Business Awards for the Environment (by PASEPPE - Greek Association of Environmental Protection Companies) in the category "Process Award"
- Corporate Social Responsibility Award at the Greek Energy Forum
- Triple distinction at the Bravo Awards in the following categories: "Bravo in Action" for the "Youth4GlobalGoals" initiative related to the 17 Sustainable Development Goals and "EKO S.A.'s Green Spots" initiative related to the collection and recycling of batteries at selected petrol stations and "Bravo Market" with the "Diesel AVIO Double Filtered" initiative for greater performance and cleaner engines
- "Great Enterprise" Excellence Award awarded by the Federation of Industries of Northern Greece, within the framework of the "HELLENIC VALUE AWARDS - NORTHERN GREECE"
- Bronze Award at the International Galaxy Awards in the "Annual Reports - Online" category
- Bronze Award at the STEVIE International Business Awards in the "Best Annual Report" category
- The Aspropyrgos Refinery received the International Excellence in Quality Award for the 5th consecutive year (the only refinery in the world with the highest distinction, namely "excellent" and one of the ten international facilities globally to receive the highest distinction for five consecutive years 2013-2017)
- The Aspropyrgos Refinery received the Sustained Performance Award at the JIG Members Technical Forum
- Ermis Awards for Outdoor Advertising "We support culture with all our energy" (MSCOMM)
- DIAXON received an award in the "Regional Excellence East Macedonia-Thrace" category from the Federation of Industries of Northern Greece, within the framework of the "HELLENIC VALUE AWARDS - NORTHERN GREECE"
- HELLENIC PETROLEUM CYPRUS was awarded for its contribution to the empowerment of youth and society by the REACTION Excellence Awards
- EKO Bulgaria received the TRUE LEADER Award in Fuel Retail from ICAP Bulgaria
- OKTA received an award for Best Practices in Social Responsibility in the Field of Environmental Protection as part of the "From Muddy Hydrocarbon Residues through Plants to a Clean Environment" program
- JUGOPETROL received first place for "FIRST PLACE FOR INCOME", in the oil & petroleum companies category in the framework of the "100 largest in Montenegro" institution.

# Group Activities



## REFINING

The Group's main activity is conducted by three refineries in Aspropyrgos, Elefsina and Thessaloniki, which account for approximately 65% of the country's total refining capacity, together combining 6.65 million m<sup>3</sup> in storage capacity.

### ACHIEVEMENTS IN 2018

- Production reached 15.5 million tonnes.
- Sales increased for the 8th consecutive year reaching 16.5 million tonnes.
- Exports increased to record new highs (+12%) to 9.4 million tonnes.
- The Aspropyrgos and Elefsina refineries recorded a record of 8.9 million MT and 6.2 million MT respectively.
- Aviation fuels increased for the 6th consecutive year by 11% (1.3 million tonnes).
- Bunkering fuels increased by 4% (2.9 million tonnes).

### TARGETS

- Emphasis on Safety: Focusing on education, implementation of standards and improvement of procedures.
- Five-year modernization program 2019-2023, focusing on energy transformation, improving energy efficiency, reducing emissions, developing Renewable Energy Sources, digital transformation, optimizing the procurement program and rationalizing operating costs.
- Maximizing operational efficiency by exploiting synergies between the Group's refineries and improving the efficiency of the refinery conversion units and energy performance.
- Maintaining high export activity.
- Preparing the Group for low sulphur bunkering fuels in 2020.



## MARKETING

The Group is active in the marketing of petroleum products both in Greece and abroad through subsidiaries (Cyprus, Bulgaria, Serbia, Montenegro and Northern Macedonia).

In Greece, the Group has over 1,700 petrol stations under the EKO and BP trademarks, of which more than 200 are COMO while 300 EKO branded outlets operate overseas.

The consolidated company has the most comprehensive fuel supply network as follows:

- 15 fuel storage and distribution facilities
- 23 aircraft refuelling stations at major airports
- 2 LPG bottling plants
- 1 lubricant production and packaging unit

- Increase in sales of motor fuels, further boosting diversified fuel sales by 8%, contributing to profitability.
- Improve EKO and BP's market share in motor fuels, exceeding 32%.
- Maintaining EKO's leading position in Aviation and Marine fuels with sales growth, mainly due to increased tourist traffic.
- Sales of lubricants and liquefied petroleum gas increase (+ 4%).
- International sales volume increase by 4%.

- Emphasis on the development of COMO petrol stations, as well as the range of products and services provided through points of sale.
- Improvement of competitiveness and adaptation to customer requirements as well as to the challenges of the economic environment.
- Increase market share for domestic traffic in motor fuels.
- Implementing digital marketing transformation initiatives.
- Maintaining the leading position in Cyprus and Montenegro, strengthening the profitability of OKTA's commercial activity, and continuing growth in the Bulgarian and Serbian markets through the development of the network of petrol stations and the optimization of the supply chain.
- Relocation of the Group's storage tanks in Cyprus.
- Upgrading of Group petrol stations in Montenegro.



## SUPPLY

Crude oil supplies are coordinated centrally and are covered by term contracts and spot transactions.

The accessibility of the Group's refineries and the flexibility to process a wide variety of crude products are key competitive advantages that prove to be particularly important both for profitability and the Group's ability to respond to abrupt reductions in the supply of specific types of crude, ensuring the uninterrupted supply of the markets in which the Group operates.

### ACHIEVEMENTS IN 2018

- In 2018, the crude oil market was affected by the resumption of US sanctions against Iran.
- The crude oil supply mix adapted to the prevailing market conditions as follows: increased supply of crude from Iraq (29%) and Kazakhstan (18%), a reduction from Iran to 11%, a steady contribution from Russia (9%), Libya (7%), Saudi Arabia (6%) and Egypt (5%) and for the first time, crude was also sourced from the

### TARGETS

- Increase in refining margins, mainly through the expansion of direct procurement from producers and the exploitation of short-term spot market opportunities.
- Utilization of the refineries' location and capacity for both the supply and processing of a diversified raw material mix.



## PETROCHEMICALS/ CHEMICALS

Petrochemical activities focus on the production and marketing of polypropylene, BOPP films and solvents and include the trading of imported plastics and chemicals.

Based on participation in financial figures, the BOPP propylene-polypropylene product chain is the main activity in petrochemicals. The polypropylene plant in Thessaloniki is mainly supplied by propylene produced at the Group's refinery in Aspropyrgos. Polypropylene production is based on Basel technology, which is considered to be one of the leading technologies globally. Part of the production of the produced polypropylene is the raw material for the BOPP film production unit in Komotini.

- 65% of chemicals are exported.
- EBITDA to the tune of 100 million EUR.
- Petrochemicals sales reached 315 million EUR.
- International PP margins moved to 2017 levels.

- Investigating increasing vertical integration and the distribution of new products.
- Continuous improvement in products' quality and the competitiveness of activities.
- Decision to invest in a new Cast Film production line with a capacity of 7,000 MT/yr.
- Feasibility Study to increase PP production to 300 kit/yr, either by increasing the vertical integration (OCT unit) in Aspropyrgos, or via imported propylene.
- Conducting study regarding increasing BOPP film production capacity to 3 kit/yr.
- Conducting study regarding the installation of a new metal film production line 4-5 kit/yr.
- Increase Polypropylene bulk storage by 1,000 MT.



## POWER GENERATION & NATURAL GAS

These two activities concern ELPEDISON BV (50% HELLENIC PETROLEUM S.A., 50% EDISON) and DEPA S.A. (35% HELLENIC PETROLEUM S.A., HRADF, 65%) respectively.

### ACHIEVEMENTS IN 2018

- The sale of 66% of DESFA S.A. for €284 million was completed.
- The participation of the aforementioned companies in the Group's results, excluding the impact of the DESFA and Zenith transactions on DEPA Group's results, amounted to a total of 30 million Euros in 2018.
- ELPEDISON's sales amounted to 1,710 GWh with a retail market share of approximately 3.5% to high, medium and low voltage customers.
- ELPEDISON entered the liberalized Natural Gas supply market, expanding its clientele, mainly in the regions of Attica, Thessaloniki and Thessaly.

### TARGETS

- Design and implementation of alternative infrastructures in the country (electric vehicle charging points, supply points for compressed natural gas vehicles in cooperation with DEPA, etc.).
- Preparing for the transition to the new regulatory framework for the four markets (Target Model), including cross-border trade.
- Feasibility study concerning the installation of a hybrid power system on the non-interconnected islands.



## HYDROCARBON EXPLORATION AND PRODUCTION

The company monitors and participates in developments in the field of Hydrocarbon Research and Production in Greece by submitting bids on international government tenders for the acquisition of rights in selected areas either independently or in a consortium with other international companies in the sector, also taking into account market conditions.

The areas of activity in Greece are:

- The Thracian Sea concession, totalling 1,600 sq. km (HELPE 25% in a consortium with Calfrac Well Services Ltd. 75%).
- The Patraikos Gulf, total area of 1,892 sq. km (50% HELPE PATRAIKOS, EDISON International SpA 50%).
- The two land areas "Arta-Preveza" and "NW Peloponnese".
- Total 50%, Edison 25%, HELPE 25% for Block 2 (marine) on the West Coast of Corfu.

- Internal geological surveys are being conducted in the Thracian Sea area.
- The primary geological objective was fully confirmed and mapped in the Patraikos Gulf.
- In the "Arta-Preveza", "North Peloponnese" research areas and Block 2 (west of Corfu), a program of geological and environmental investigations is being implemented under contractual obligations.
- The Lease Agreement with the Greek State was signed for Block 10 in the Kyparissia Gulf region and for the consortium in the Western Greece "Ionian" Sea Region (Repsol 50% - Manager, HELPE 50%); the corresponding ratification by the Greek Parliament is expected.
- Awaiting the announcement of the preferred bidder for Block 1 in the Ionian Sea, north of Corfu.
- Awaiting the sanctions for the Lease Agreements from the Greek Parliament for the two areas Southwest of Crete through the consortium Total 40% - Manager, ExxonMobil 40%, Hellenic Petroleum 20%.

- Assessment of hydrocarbon potential by performing geophysical studies and exploration drillings with absolute respect for the environment and local communities.
- Focus on Greece and the promotion of strategic partnerships.
- Patraikos Research Project: Two drillings (2019) and in the case of hydrocarbon discovery, conducting further drillings (2020-2021).
- Continuation of research on land and sea areas according to the Lease Agreements (geological studies, seismic recordings and at least two drillings in Arta (2021-2022) and blocks 2 and 10.
- Participation in drilling and development of the Athos deposit in the Thracian Sea depending on the outcome of the negotiations.
- Depending on the results of the surveys, optimization of the farm down-equity portfolio.
- Exploring business opportunities in the broader geographic area (2020-2022).
- Further staffing/creation of infrastructure and procedures for drilling in the role of Manager.



## RES

HELLENIC RENEWABLES S.A. was founded in 2006 and is a 100% owned subsidiary of HELLENIC PETROLEUM Group. The purpose of the company is to produce, distribute and market energy products from the exploitation of renewable energy sources, as well as the study, trading of equipment, construction and installation of renewable energy systems (wind, photovoltaic, biomass, etc.) diversifying the Group's energy portfolio and contributing to balancing the Group's greenhouse gas emissions.

A wind farm of 7 MW is in operation in Pylos, N. Messinia.

## ACHIEVEMENTS IN 2018

- A total of 19 MW PV parks in operation.
- A 9 MW MWW project, acquired at the RAE pilot ceremony in December 2016, was acquired and constructed in Sofades, Karditsa.
- At various stages of development: 2 PV 12MW, 4 power and heat generation units from biomass burning (from residual agriculture) with a total power of 20 MW and a 1 MW biogas plant.
- 10 PV net-metering systems were installed (100 kW in total) on top of EKO and BP branded fuel stations.
- Applications for PV projects over 200 MW were submitted for production license.

## TARGETS

- HELPE Renewables has set the goal of developing significant installed wind, photovoltaic and biomass power in the coming years, contributing to the Group's greenhouse gas emissions balance. The reduction in its carbon footprint will reach 500,000 tonnes by 2025 through the development of a portfolio with an installed capacity of about 300MW, offsetting a significant proportion of CO<sub>2</sub> emissions corresponding to refinery and power and natural gas generation activities.
- Hellenic Renewables follows Group Safety and Environmental (S & E) procedures in relation to compliance, reporting, management and avoidance of risks and accidents during construction and operation.
- For each new project, a responsible S & E engineer is appointed to monitor the relevant issues, oversee the work and the S & E licensing stage and the duration of the relevant permits subject to review.
- A 130 MW photovoltaic portfolio, as well as wind and hybrid projects, are under various stages of development in cooperation with LARCO.
- At the same time, it is continuing to assess investments in self-production - self-consumption at the Group's premises, which are connected to the low and medium voltage networks.



## ENGINEERING

ASPROFOS is a Group subsidiary and is the largest Greek provider of technical services, as well as energy advisory services in S.E. Europe.

- Turnover amounted to EUR 12.4 million through the provision of services to 90 new projects.
- ASPROFOS is involved in major projects such as IGI Poseidon, refinery projects in Croatia as well as in the Aspropyrgos and Thessaloniki industrial plants, a change study for an aviation fuel pipeline route in Sri Lanka, and project management services for Serbia's oil security system.
- Supporting of the Group's Corporate Social Responsibility program by restoring the Theater of Mandra-Idylia, affected by natural disasters.

- Strengthening the company's extrovert and competitive policy to expand services outside the Group.
- Synergies with EPC companies.
- Expansion of services within the HELLENIC PETROLEUM Group, to meet existing needs.
- Investing in the productive core of the company and its high level of training and know-how.
- Restoration of the special education complex in Rafina, affected by natural disasters.

# MATERIALITY TOPICS & SUSTAINABLE DEVELOPMENT GOALS



**89** of the 169 Sustainable Development Targets cover the Group's activities



**13%** integration increase of the Sustainable Development Targets over 2017



**10** material topics emerged from 26 sustainable development issues related to the Group's activities





## Communication with Stakeholders

We regularly redefine who our stakeholders are, namely those who are significantly influenced and/or influence the Group's business activities, aiming in establishing an effective two way communication.

Stakeholder Category	Means of communication/ Participation Methods	Communication Frequency
<b>Employees</b>	2 way communication, scheduled meetings, events/speeches, publications	Periodic
	Intranet (internal communication network), employee suggestion box	Daily
	Satisfaction surveys	Periodic
<b>Customers and Consumers</b>	Satisfaction surveys, loyalty surveys, specific surveys via questionnaires for acceptability of new products/services, focus-groups	Monthly, Quarterly, Annual and on a case-by-case basis
	Customer helpline, dialogue, marketing company websites, social media, newsletters, portals, android & IOS applications	Daily
<b>Petrol Station Managers</b>	Satisfaction surveys	Monthly, Quarterly
	Training, employee performance, dialogue	Weekly, Daily
<b>Suppliers and Partners</b>	Meetings, dialogue, answers to questions, resolving disagreements, procurement competitions, contracts	When appropriate
	Supplier registration questionnaire	Periodic
<b>Shareholders, Investors, Capital Markets and Other Capital Providers</b>	Road shows, meetings	Periodic
	General meetings, publications (annual, half yearly and quarterly reports, see <a href="http://www.helpe.gr/en/Investor%20Relations">www.helpe.gr/en/Investor Relations</a> )	Annual, Bi-annual
<b>Media and social media</b>	Dialogue, press/press releases, see <a href="http://www.helpe.gr/en/Information%20Centre">www.helpe.gr/en/Information Centre</a>	Daily
	Public debates	Periodic
<b>Wider Society (Bodies, NGOs, etc.)</b>	Dialogue, opinion polls and collaborations (See <a href="http://www.helpe.gr/en/Corporate%20Responsibility">www.helpe.gr/en/Corporate Responsibility</a> )	Daily
	Public debates	Periodic
<b>Local Society (Bodies, NGOs, etc. of neighbouring Municipalities)</b>	Debates, opinion surveys, newsletters, collaborations (See <a href="http://www.helpe.gr/en/Corporate%20Responsibility">www.helpe.gr/en/Corporate Responsibility</a> )	Periodic
	2 way communication	Daily
<b>State &amp; Regulatory Authorities</b>	Meetings, participations, consultations	Periodic
<b>Business Community</b>	Dialogue, public debates, collaborations	Periodic
<b>Scientific/Academic Community</b>	Dialogue, partnerships and collaborations, public debates	Periodic

# Materiality Topics

In addition to regular communication and a clearly defined cooperation framework with each of our stakeholders, we conduct a materiality study, based on GRI Standards concerning Stakeholder Materiality, Comprehensiveness and Participation, with the participation of key representatives from stakeholder groups through focus groups, interviews and online surveys. The implementation phases of the analysis are described in detail in the Introduction of the Form (Methodology p. 4-5). The ten material topics highlighted in the study are presented in more detail below, in line with the Sustainable Development Goals, which the Group actively participates in with targeted actions for their integration and implementation.



## Regulatory compliance

We pursue ethical responsibility and integrity in every aspect of our business.

➔ page 31



## Energy & Climate Change

We contribute to climate change mitigation by investing in energy management optimization, energy saving and the use of Renewable Energy Sources

➔ page 67



## Waste & Circular Economy

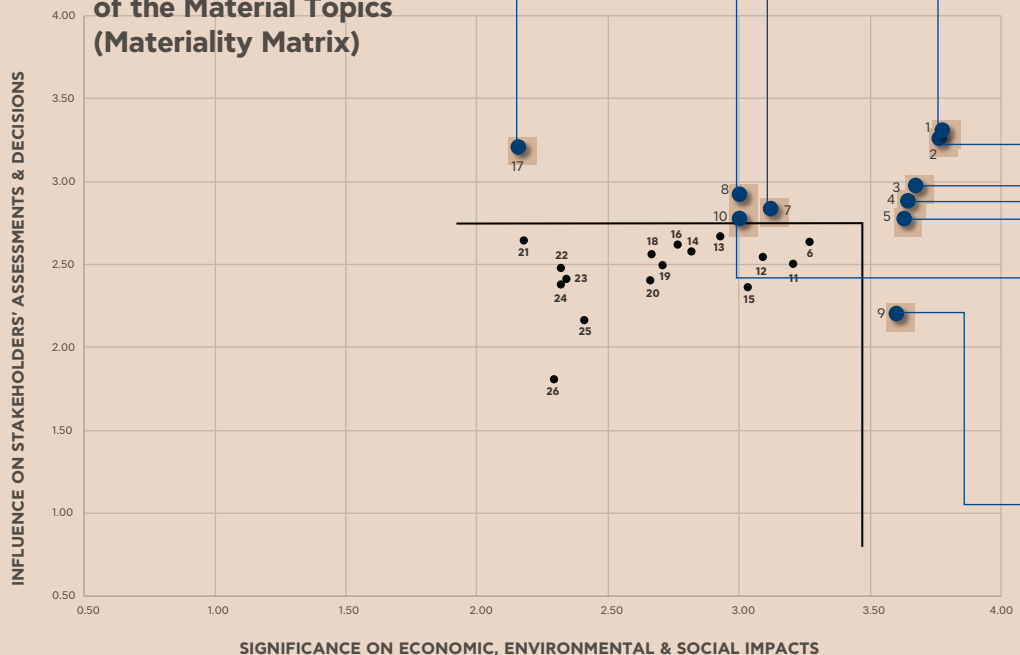
We aim to continuously increase the utilization rate throughout the life cycle of the materials and natural resources we use by recycling and re-using them in our production process as well as through developing broader synergies for their use.

➔ page 82

### OTHER SUSTAINABLE DEVELOPMENT TOPICS

- 6. Value Creation & Distribution to Stakeholders
- 11. Support and Consultation with Local Communities
- 12. Responsible Products
- 13. Anti-competitive Behavior
- 14. Biodiversity
- 15. Human Rights at Work
- 16. Oil and Natural Gas Stocks
- 18. Raw Materials and Materials
- 19. Innovation in Services
- 20. Water Consumption
- 21. Data Protection Privacy Policy
- 22. Employee Education & Training
- 23. Indirect Economic Effects
- 24. Responsible Supply Chain
- 25. Responsible Marketing
- 26. Diversity & Equal Opportunities

### Graphical Representation of the Material Topics (Materiality Matrix)



SIGNIFICANCE ON ECONOMIC, ENVIRONMENTAL & SOCIAL IMPACTS

## Leaks & Oil Spills

We continually reinforce all precautionary and risk reducing measures in order to manage the risk of spills, to provide environmental protection and maintain the company's sustainability.

➔ page 78



## Continuous Operation & Preparedness for Emergency Situations

We ensure that we are prepared and can immediately respond to emergencies so that we can operate continuously - which is also linked to the Group's sustainability.

➔ page 53



## Employee Health, Safety and Well-Being

The health and safety of our people is our first priority. Our objective is to operate safely and accident-free.

➔ page 47



## Air Quality

We continuously invest in reducing air emissions, thereby contributing to the improvement of air quality. Maximizing gas fuel use, using fuels with higher environmental specifications and applying advanced technologies to the production process are indicative investments.

➔ page 74



## Fighting Corruption & Business Ethics

We act honestly and ethically through a set of principles, policies and code of conduct.

➔ page 38



## Product Safety, Quality & Accessibility

We create value for our customers and consumers through providing safe and innovative high quality products and services that are competitively priced.

➔ page 57



## Employment

We strive for a safe work environment where people are treated with respect and equal opportunities to develop their skills and career.

➔ page 41



# Sustainable Development Goals (Targets Implementation Study)

The Sustainable Development Agenda, its 17 Sustainable Development Goals (SDGs) and 169 targets were adopted at the 70th UN General Assembly on 25 September 2015. The SDGs are of global nature and of general application with a timetable for implementation by 2030. They create implementation commitments for all developed and developing countries, taking into account different national realities, levels of development, national policies and priorities. The 2030 Agenda promotes the integration of all three dimensions of sustainable development - social, environmental and economic - into all sectoral policies

while also promoting the interconnection and coherence of the policy and legislative frameworks on the SDGs.

The HELLENIC PETROLEUM Group recognizes the importance of the 2030 Agenda and actively participates in targeted actions for their dissemination and implementation. For 2018, the Group undertook initiatives for all 17 SDGs that can be linked with the 52% of the sub-targets, showing an improvement of 13% compared to 2017 (initiatives for all 17 SDGs, linked with the 39% of the targets).

**Targets that in 2018 showed the highest improvement compared to 2017:**



**37%**  
increase



**37%**  
increase



**40%**  
increase

**SDGs directly linked to the Group's activities, whose targets in 2018 were 100% integrated:**



**100%**  
integrated

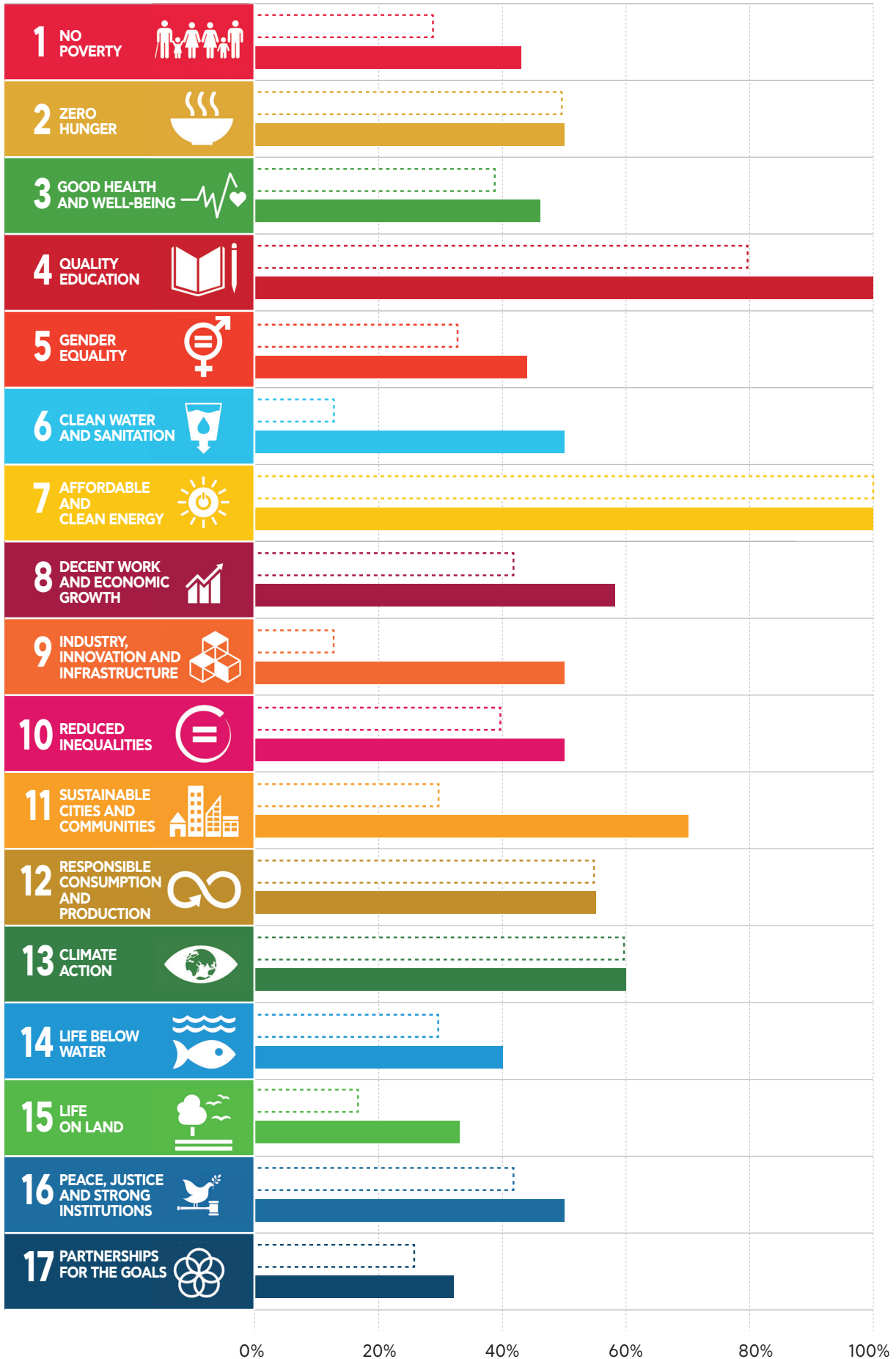


**100%**  
integrated

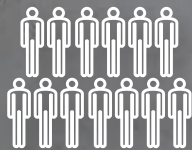
The HELLENIC PETROLEUM Group recognizes the importance of developing actions to contribute to the achievement of the UN Global Goals on Sustainable Development and is committed to dialogue and cooperation with all its social partners in the implementation of the 2030 Agenda.

Targets implementation percentage for 2018

----- 2017  
 \_\_\_\_\_ 2018



# CORPORATE GOVERNANCE AND REGULATORY COMPLIANCE



Board consisting of

**13 members**

(5 executive members) serving a 5-year term



**29 Board meetings**

were held



A total of

**56 audits**

(ordinary/extraordinary) were conducted  
by the Group's Internal Audit Division.

## Regulatory Compliance

### Why is it material?

Regulatory Compliance reflects the Groups' Management philosophy and commitment and aims at ensuring that the Company's overall activity is law-abiding and reflects high levels of corporate responsibility. It establishes a climate of trust between the Company and the persons or entities that make up its partners in business, including employees, customers, suppliers, consumers and shareholders, as well as the administrative and judicial authorities. Thus, the company's commercial position is strengthened and its reputation is established, while allowing it to develop the requisite climate of security and trust among its business partners and other stakeholders.

### Our approach

The fundamental principles and values that govern the operations and business activities of the Group's companies in Greece and abroad are included in a single Code of Conduct, the implementation of which is mandatory both for the Group's Management and personnel and its external associates and suppliers.

The Code of Conduct provides for the operation of a Regulatory Compliance Unit, which implements the Code of Conduct and offers advice in connection thereto, as well as investigating complaints or reports about instances of its violation.

Various issues in the Code of Conduct are further outlined in specific Policies: Competition Policy, Personal Data Protection Policy, while a policy related to avoiding any conflict of interests is currently in its final draft.

### Our ambition

The aim of HELLENIC PETROLEUM Group is to ensure that the activities of its companies and their business associations are governed by specific values and principles that are applied to all aspects of corporate activity, from simple, every-day issues to those that are more important and complex. These values and principles define a law-abiding and ethical manner of operation for the Group, towards attaining its business objectives and safeguarding its sustainability and progress.

According to the Principles of Corporate Governance drafted by the Organisation for Economic Co-operation and Development (OECD), corporate governance is a system of relationships between a Company's Management, its Board of Directors (BoD), shareholders and other stakeholders. It is the structure whereby the goals of the company are set and pursued, the main risks it confronts in its operations are identified, the means for attaining the corporate goals are determined, the risk management system is organised, and the performance of its Management in implementing the above is monitored.

## Corporate Governance Code

In compliance with the provision of article 43a, par. 3 (d) of Cod. 2190/1920, which was added by the article 2 par. 2 of Law 3973/2010 and provides for the obligation of the listed companies to make a corporate governance statement, referring to the corporate governance code they apply, the company has adopted the Corporate Code Governance of the Greek Corporate Governance Council (GCGC) for Listed Companies (hereinafter referred to as the "Code"). The Code is available on the ESED website, at the following link: <http://www.helex.gr/el/esed>.

Besides the ESED site, the Code is available to all staff through the company's internal website as well as in print form to the Group's Finance General Division and Human Resources Division. The Code of Corporate Governance, as opposed to the mandatory provisions of the relevant laws referred to above, is a self-regulatory and voluntary commitment of the company.

## Deviations from the Corporate Governance Code

The Corporate Governance Code adheres to the "comply or explain" approach and requires that listed companies which choose to implement it should publicise such an intention and either comply with all the special practices provided in the Code or explain their reasons for not complying with specific special practices. For further details, see Annual Report 2018 ([https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/ELPE\\_APOLOGISMOS\\_2018\\_GR\\_F\\_L\\_spreadsN2.pdf](https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/ELPE_APOLOGISMOS_2018_GR_F_L_spreadsN2.pdf)), Corporate Governance Chapter, p. 86-103.

## Board of Directors

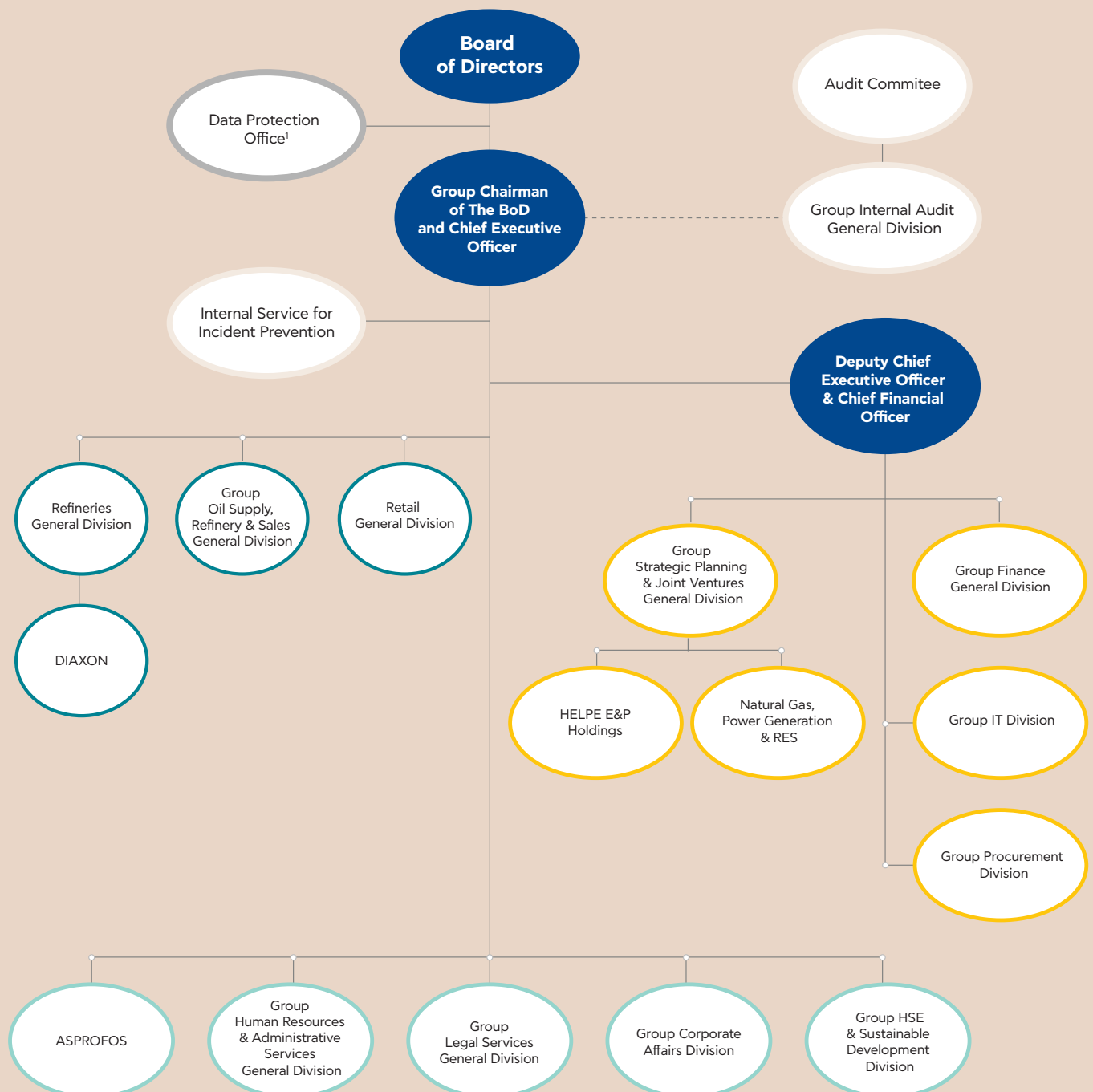
The company is managed by a Board of Directors consisting of thirteen (13) members and its term of office is five years, expiring on 17/4/2023, extending until the expiry of the deadline within which the next Ordinary General Meeting of the shareholders of the company must be held.

The BoD constitutes the company's highest management body and principally defines the company's strategy and growth policy, and supervises and monitors the management of the company's assets. For further details, see Annual Report 2018 ([https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/ELPE\\_APOLOGISMOS\\_2018\\_GR\\_F\\_L\\_spreadsN2.pdf](https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/ELPE_APOLOGISMOS_2018_GR_F_L_spreadsN2.pdf)), Corporate Governance Chapter, p. 86-103.



# Administrative Structure

The Group pursues the following activities: Refining, Supply and Trading, Marketing of Petroleum Products in Greece and abroad, Production and Trading of Petrochemicals, Exploration and Production of Hydrocarbons and Production and Trading of Electric Energy and Natural Gas. With the addition of Engineering (ASPROFOS S.A.) and Renewable Energy Sources (HELPE RES) activities, these activities comprise the business line of a large energy Group that aims at optimizing operations and developing innovation.



<sup>(1)</sup> Operationally, the Data Protection Officer reports to HELLENIC PETROLEUM's Board of Directors and/or to the Board of Directors of the other companies of the Group in which he serves as the data processing officer; administratively, he reports to the Deputy CEO.

## Internal Audit and Risk Management

The Group's risk management system has been designed so as to identify and manage threats and opportunities. It includes safeguards and audit mechanisms at various levels within the Group, as described in detail at [https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG\\_Full\\_new.pdf](https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/BoD%20Report-%202018%20-%20ENG_Full_new.pdf) (p. 36-42, 171-173 & 180-181).

Part of the Internal Audit System is the operation of the Group's Internal Audit Division (GIAD), which contributes to improving conditions for Risk Identification, Assessment and Management, the Internal Audit System and Corporate Governance, with the objective of attaining the Group's strategic goals.

Important actions undertaken during 2018:

1. A Group-wide Risk Assessment was conducted for the fourth consecutive year, undertaken by the heads of the Group's administrative units and companies and co-ordinated by the GIAD. The aim of the assessment is, firstly, to develop a uniform approach for the identification, evaluation and management of the risks that the Group faces, and secondly, to utilise the results in drafting the Group's annual and three-year audit plan.
2. The principles of the General Data Protection Regulation began being applied as part of the GIAD's operations.
3. As part of upgrading the Operation Regulation, Operations Manual and Strategy/Vision, the General Data Protection Regulation has been posted both internally and externally, so that any interested party can access it.
4. The gradual training of all personnel by the competent officers of the GIAD continued, focus-

ing on the main principles that govern Internal Auditing, with the view of reinforcing and advancing an auditing culture within the Group and improving co-operation between the GIAD and the auditees.

5. The following certifications were obtained by GIAD auditors:
  - Anti-corruption (ACFE)
  - ICA/anti-corruption (ICA)
  - CGAP/Government Auditing Professional (IIA)
  - CIA (IIA)
6. In total, 56 audits were conducted (48 ordinary and 8 extraordinary audits), exceeding the audit plan for the year.

<b>Audit category</b>	<b>Number</b>
Facilities for the production, marketing and trading of petroleum products (including safety issues)	<b>19</b>
IT issues/systems security	<b>4</b>
Procurement	<b>9</b>
Regulatory compliance	<b>4</b>
Human Resources issues	<b>4</b>
Financial - administrative - commercial issues	<b>16</b>

7. The audits were extended to new administrative units that had not been previously audited, such as the Refinery Production Programming and Technical Services Departments, marketing (facilities and airports) directly linked to issues related to efficient management and the facilities' safety as well as to senior administrative units, with the goal of providing audit coverage for all Group activities.

8. Complaints concerning any breaches of the Group's Policies, Regulations and Procedures were examined in specific organisational units and improvements were suggested when deemed necessary, aiming to eliminate even the slightest doubt or possibility of deviation from the procedures applied at the Group.
9. During 2018, a Group Risk Monitoring and Management Directorate was created, which is part of the Group's General Finance Directorate, a Corporate Governance practice that applies to large companies.

## Group Internal Regulatory Framework

- **Group Procurement Regulations**
- **Regulations for the Supply of Petroleum Products & Petrochemicals (Purchase, Sale, Transportation of Crude Oil and Products)**
- **Group Investments Regulations**
- **Project Performance Regulations**
- **Internal Work Regulation**
- **Operational agreements thereof**
- **Business Collective Labor Agreement and any supplements to it**
- **Group Internal Audit Division Operational Regulations**
- **Credit Policy**
- **Regulations for the Removal & Disposition of Useless or Surplus Equipment or Materials and Sale of Assets to Third Parties**
- **Competition Policy and Compliance Program**
- **Group Personal Data Protection Policy**

In addition, and in order to ensure that the company operates properly and efficiently, the framework of the General Divisions and Divisions responsibilities includes the drafting of Policies and Procedures that come under the Operational Administration System (O.A.S.), which are approved, depending on their content and field of application, in accordance with the applicable O.A.S. Implementation Policy.

## Corporate Responsibility Governance

The HELLENIC PETROLEUM Group has incorporated Sustainable Development into its strategy, while all of its activities are in line with its commitment to operate as a socially responsible business.

This approach is also reflected in the overall Corporate Responsibility policy that has been applied over the last ten years.

Every effort is made to minimize environmental impacts, create a safe, healthy and good working environment, protect human rights, and create conditions for growth without compromising the future of later generations.

In the context of implementing this policy, the Group:

- Uses methods that are economically, environmentally and socially responsible in responding to increased demand for covering energy needs.
- Applies procedures for saving natural resources and energy, limiting emissions and applying correct waste management methods.
- Adopts the strictest European and international specifications and the Best Available Techniques for protecting the environment.
- Places a particular emphasis on the Health and Safety of its employees and applies modern-day training techniques for all personnel.
- Implements programs and best practices to support society at large.

On the basis of the principle of Transparency and the Group's commitment to providing regular updates to stakeholders, an annual Sustainable Development & Corporate Social Responsibility Report is prepared in accordance with the current international standards. As of 2007 the Group has endorsed and contributes to the dissemination of the 10 principles of the United Nations Global Compact for,

- a) the protection of human rights and respect for labour rights
- b) the protection of the environment and use of environment-friendly technologies
- c) the elimination of discrimination
- d) the fight against corruption

and also issues a Communication on Progress (COP) report.

It endorses and applies the 17 Sustainable Development Goals and complies with international guidelines about Sustainability Reporting, the Global Reporting Initiative, and the GRI Standards, including the Oil and Gas Sector Supplement. The trustworthiness of the data and information supplied is certified by a third-party independent entity and also the CoP is posted on the UN Global Compact website.

The Group endorsed the Greek Sustainability Code and complies with the 20 criteria reflecting the need to measure economic, environmental and social performance.

## Corporate Governance Performance

The Company's Articles of Association provide that 11 out of the 13 members of the BoD are appointed and not elected by the General Assembly which is a deviation from the Corporate Governance Code which is highlighted in the Group's published Corporate Governance Statement. Nevertheless, in recent years significant efforts have been made towards promoting the main principles of corporate governance in order to minimise any deviations from the Corporate Governance Code. Therefore over the last twelve months:

1. 29 BoD meetings took place.
2. A Competition Policy and Compliance Program has been adopted which makes for an important part of the Group's regulatory self-regulation framework.
3. The Group's Policy for the Protection of Personal Data has been approved in compliance with the applicable national and European regulatory framework and in particular the European General Data Protection Regulation (GDPR).

In addition to the evaluation of the BoD through its Annual Report by the Ordinary General Assembly of the shareholders, the BoD monitors and reviews the implementation of its decisions on a yearly basis, regularly evaluates its effectiveness in fulfilling its tasks as well as that of the commissions it has set up. To date, this assessment has been conducted by the BoD as a body and of its set up on past experience committees. During this evaluation, the Chairman presides, and the

results are discussed at a meeting of the Board. The Chairman is responsible for taking measures addressing the weaknesses resulting from the evaluation. In 2019 a process of self-assessment of the functioning of the BoD is considered. Also an assessment of its performance by an external consultant is considered for 2020.

## Fighting Corruption & Business Ethics

### Why is it material?

Corruption is one of the main obstacles to sustainable economic and social development, since it sustains businesses that do not operate competitively, at the expense of healthy, law-abiding economic activity. In addition, it undermines the viability of the company involved, since it advances an attitude of delinquent and unethical conduct, at the risk of grave negative consequences for the operation and reputation of the business.

The Group's Code of Conduct includes special provisions prohibiting actions and conduct that constitute acts of corruption providing for severe sanctions if such actions are identified.

### Our approach

In its Code of Conduct, the Company specifically provides for a strict prohibition against actions or any conduct that could encourage corruption, the observance of which is mandatory for both the Group's Management and personnel as well as its external associates and suppliers.

The Code of Conduct provides for the operation of the Regulatory Compliance Unit, which ensures that rules on this issue are implemented, and offers advice in connection thereto, but also investigates complaints or reports about incidents concerning the violation of such rules.

Furthermore, the internal structure and corporate governance of the Group's companies provide for adequate safeguards, including joint action by two or more persons and internal approvals and controls, so as to prevent corruption.

### Our ambition

The aim of HELLENIC PETROLEUM Group is to operate in a fully lawful and ethical manner, and in line with the principles of healthy competition. Therefore, it applies a zero tolerance policy towards incidents of corruption. The Regulatory Compliance Unit offers advice on avoiding actions that could be construed as acts of corruption and investigates any relevant report.

## Code of Conduct - Ethics and Transparency

The Code of Conduct sets out the principles governing the Group's operations in Greece and abroad and determines how it operates in order to achieve its business goals with the ultimate goal of securing its sustainability and growth. The Code of Conduct is binding on all Group employees, in Greece and abroad, as well as every third party that deals with HELLENIC PETROLEUM Group.

The procedure of acceptance and reconfirmation of the said commitment is repeated at regular intervals by the Group's Human Resources and Administrative Services General Division. The Code has been translated into all the languages of the countries where the Group is active and into English.

During the six years of the Code of Conduct's implementation, there has been systematic training of the executives and employees of the Group companies regarding the content of the Code and

its basic commitments. At the same time, there is a Regulatory Compliance Office which provides for the implementation of its provisions, as well as investigating petitions or complaints about breaches of the above rules.

The Company is in the final stage of drafting a Conflict Prevention Policy, which will be part of the Code of Conduct. At the same time, the Code of Conduct is in the process of evaluation and review, so that it can be further improved.

## Competition Policy

The HELLENIC PETROLEUM Group has drafted a Competition Policy and a manual of compliance. The relevant text was approved by the 1316/6/22.3.2018

decision of the BoD. This Policy reflects the Group's on-going commitment to comply with the provisions of Greek and European legislation on competition, and with the competition laws of the countries in which it is active. Furthermore, it aims at helping the Group's Management, executives and employees to understand the fundamental rules of Fair Competition and their impact on the Group's day-to-day operation and the formation of its business practices.


The implementation of the Group's business objectives, in compliance with the rules of Fair Competition, contributes to Sustainable Development, strengthens the Group's competitiveness and averts any violations regarding the legislation on competition, which expose the Group and each staff member personally, at the risk of very severe penalties.

## Personal Data Protection Policy

HELLENIC PETROLEUM Group ensures that the practices followed concerning personal data protection are in line with the European Data Protection Regulation, internationally recognized best practices and modern technological developments. In order to ensure the sound governance of personal data issues, in all organizational units and subsidiaries in Greece and abroad, the Group appointed a Group Data Protection Officer as well as Privacy Protection Officers for its organizational units and subsidiaries. This way, an organizational structure was created throughout the Group in order to optimize the implementation of the Data Protection Policy and the individual procedures and actions with which the Policy is implemented in the context of the day-to-day activities of the Group.

The Group aims to ensure that its activity is fully in line with current legislation and is governed by transparency and respect for the rights of its Personnel, Customers, Suppliers and Partners.

# EMPLOYMENT




**3,433**

employees  
in the Group



**17.82%**

the average participation  
rate of women in positions  
of responsibility



More than


**€31 mil.**

total benefits to employees



**94.17%**

average employee  
retention rate



**112,406**

hours of training



## Employment

### Why is it material?

Employability and the retention and creation of new jobs are a strategic choice, aiming to achieve growth and improve performance in all fields that are directly or indirectly linked to the Group's activities.

Concurrently, the Group aims at creating a modern-day working environment combining stability, consistency, the adoption of innovative working methods, the capability to resolve problems and adaptability to change. This way, the required conditions are secured in order for the Group to be able to respond effectively to the constantly changing environment in the Energy sector.

### Our approach

The corporate policies and practices applied at the Group prioritise enhancing the skills of our employees, them balancing professional and family life, and developing team spirit and co-operation.

To this end, the Group provides an excellent working environment and applies a comprehensive system for developing and managing its human resources by means of collective labour agreements and internal work regulations, competitive remuneration, opportunities for advancement, incentives, benefits, awards, employee performance assessments, programs for engaging university and technical college students, vocational training for new graduates, an internal training system, and encouraging employees to undertake various roles depending on their knowledge, experience and capabilities.

Public communication and open dialogue form the basis of a creative relationship with our employees. The Group has implemented an open door policy in order to increase cooperation, efficiency and mutual respect. In addition, a Labor Satisfaction Survey is being conducted to identify and reinforce strong points, as well as to detect any problems/shortcomings in order to take the appropriate measures and enable the necessary steps in solving them.

### Our ambition

Our ambition is to create conditions that ensure that the Group will always be a first-choice employer, whilst showcasing the employee of the future: an excellent professional, driven by values such as creativity, industriousness, willingness to learn, integrity, good judgement and morality. The Group, now and in the future, is strongly committed to realising this vision through:

- Meritocratic systems for attracting and evaluating personnel.
- Equal opportunities for all in enhancing the skills related to their tasks and staying up to date with developments in the field of energy.
- Opportunities for advancement, without any discrimination (e.g. as to gender, age, origin, religion, nationality, etc.)

Our leading position in the market is due to our ability to attract and retain the most capable employees, in accordance with our principles and values.

We strive to provide a work environment that, firstly, is safe and motivates our employees, and secondly, ensures that people are treated with respect and are given equal opportunities to develop their skills and advance their career.

Our relationship with our personnel is based on the principle of equal treatment. Both the accession and the advancement of each employee within the Group are based on his/her qualifications, performance and aspirations, with no discrimination whatsoever.

#### **Our commitments to our employees**

Ensuring health/safety

Quality of life

Lifelong learning

Job security

Performance evaluation

Incentives

Equal opportunities

### **Human Rights - Policy of Equal Opportunities**

The Group monitors applicable labour legislation (national, European, ILO), including principles concerning the prohibition of child labour, respecting human rights and work conditions, and fully complies with collective and international labour conventions. Employees at the Group are not restricted in any manner from participating in labour unions and professional associations.

There are a total of nine labour associations, with the average rate of participation standing at 87% (for additional details see indicator 102-41, <http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>). HELLENIC PETROLEUM's representative union concludes a collective labour

agreement determining the terms of remuneration for personnel at HELLENIC PETROLEUM engaged by virtue of contracts of indefinite duration. Similar collective arrangements apply at EKO, ASPROFOS, DIAXON and subsidiaries abroad.

#### **Group employees:\***

HELLENIC PETROLEUM S.A.	2,057
EKO S.A.	491
ASPROFOS S.A.	158
DIAXON S.A.	97
OKTA AD SKOPJE	354
JUGOPETROL AD	100
HELLENIC PETROLEUM CYPRUS LTD	56
EKO BULGARIA EAD	57
EKO SERBIA A.D.	40
HELPE E&P HOLDING	23

\* These are the companies included in the Corporate Responsibility Report and all employees engaged on contracts of indefinite or fixed duration. For additional data on human resources see indicators 102-8 & 405-1 (<http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>).

#### **Breakdown of total Group employees by gender**



**Men**

**2,336**

In Greece

**430**

Abroad



**Women**

**485**

In Greece

**182**

Abroad

## Remuneration and Benefits

At HELLENIC PETROLEUM, the remuneration system is designed to recognize and reward employees for their accomplishments and performance and for the value that they bring to the Group. The Group is committed to providing competitive salaries that are designed to attract, retain and motivate employees and provide them with the skills required for succeeding in all aspects of our business activity.

The remuneration policy is determined by the Corporate Collective Labour Agreement. The remuneration and benefits for Executive Level employees are determined by a remuneration system which is directly linked to the assessment of their positions, their individual performance and the achievement of the objectives that have been set, always taking into account market conditions (competition in attracting and retaining high-level executives).

At the same time, we apply a benefits policy that provides meaningful support to our employees and their families. We are there to help at all times, providing support, safety and security. While these benefits vary by company and by country, all employees are provided with life insurance, medical insurance, full or partial disability insurance, pension plans, and child benefits, such as nursery expenses, educational aid, awards for outstanding academic performance, children's camps etc.

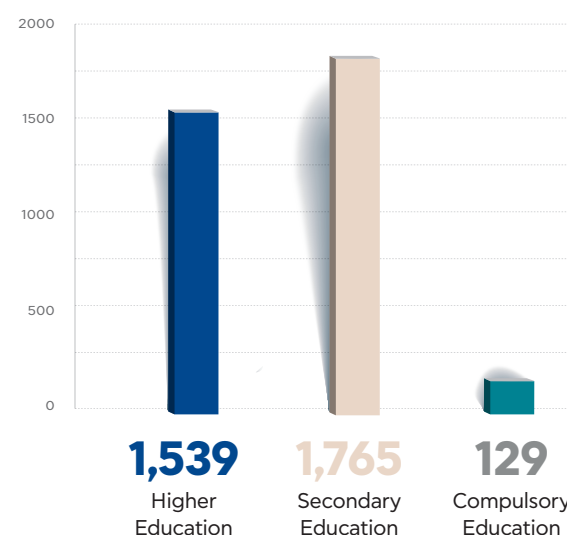
See indicator 201-1 (<http://sustainabilityreport2018.help.e.gr/en/sustainability-standards-and-verification/GRI-Standards/>) which presents all benefits and policies for employees, which in 2018 exceeded €31 million. The average employee retention rate (loyalty indicator) stood at 94.17% (<http://sustainabilityreport2018.help.e.gr/en/sustainability-standards-and-verification/GRI-Standards/>, indicator 401-1).

Additional insurance (Life & Health) and pension plans cover 88.52% and 79.74% respectively of employees (average rates).

All employees' performance is annually reviewed and assessed for the purpose of planning for further improvements in knowledge and skills.

In 2018, all employees (Group average at 96.78%) were evaluated according to the standard evaluation system. Indicator 404-3 (<http://sustainabilityreport2018.help.e.gr/sustainability-standards-and-verification/GRI-Standards/>) provides detailed data per company in the Group.

### Breakdown of total Group employees by level of education



## Balance between Family and Professional Life

For the purpose of achieving equilibrium between our employees' professional and family life, we acknowledge the following benefits that promote a holistic work and personal life balance:

- Improved cooperation among employees and reduced friction
- Greater employee and customer loyalty
- Reduced absences due to illness
- Enhanced reputation in the marketplace
- On-going development of team spirit and collegiality
- Adopting innovative organizational structures and synergies

Taking the above into account, the Group has developed corporate policies and innovative programs, including:

- Flexible working hours for administrative staff (white collar workers)
- Open door policy between management and employees
- Meals provided to employees
- Intranet (internal electronic communication network) and Employee Suggestion Box\*
- Free-of-charge shuttle service from/to our facilities
- Events promoting personal and professional balance
- Participation in sports competitions and exercise programs

\*The Employee Suggestion Box (see <http://sustainabilityreport2017.helpe.gr/sustainability-standards-and-verification/GRI-Standards/index102-21>) is a particularly useful and innovative internal communication tool, as anonymous submissions and suggestions enable dialogue between all levels of employees and the Management.

In 2018, 7 proposals and 5 complaints were submitted. All proposals have been thoroughly examined, 6 were solved, 4 were investigated, while 2 were outside the scope of the Suggestion Box. \*

## Education and Development

Our goal is to support actions in the field of Education and Knowledge Dissemination. Through on-going training and education, our aim is that employees understand the strategic objectives of the Group, effectively identify their role in our joint effort to progress and acquire further know-how, and develop their professional skills in order to broaden their prospects in the field of their responsibilities.

### Goals – Priorities:

**2018** The HELLENIC PETROLEUM Academy (a framework for Education, Human Resource Development and Dissemination of Knowledge) which was first designed in 2013, implements the following programs:

- EDGE: Group-wide Program aiming at fostering common perceptions and comprehensive understanding of all Group activities and providing training regarding the development of the professional conduct which our Group promotes.
- Program for Enhancing Executive Skills in collaboration with the Athens University of Economics and Business: This mainly experiential program is fully oriented towards the Group's values and philosophy which focuses on newly recruited Executives.
- Launch of the HELPE e-learning distance learning platform, with general interest as well as specialized technical courses.

- 2019-2020**
- Restructuring the Group EDGE Program renewing the courses within the “Management” module, focusing on the digital transformation challenges and adaptation to the digital age.
  - Extension of the EDGE Program to include technicians and graduates of Secondary Education who hold positions of administrative responsibility (Administrative & Technical Staff).
  - Enhancement of the Employee Management Skills Strengthening Program and expansion of the program in order to include all executives, not only the newly recruited ones.
  - Creating new courses on the “HELPe-learning” distance learning platform.
  - Continuing the Group’s training programs as scheduled.
  - Design and implementation of new Educational Programs. Linking educational programs to performance suggestions.
  - Implementation of structured and systematic introductory programs for newly recruited graduates and students while using the “HELPe-learning” platform.
  - In co-operation with the Refining division, development and implementation of executive training programs related to holistic safety issues.

### Group Training KPIs

	2016	2017	2018	Goals for 2019-2020
Percentage of employees who attended training seminars	79%	82%	84%	At least the same percentage of employee training
Average training hours per employee	34	40	39	Average training hours at the same high levels as in the last two years

Total Group expenditure on training in 2018 amounted to €1,150,433 (€885,037 in 2017) and comprised 112,406 hours of training.

In addition, in the context of its Training Policy in 2018, the Group invested €893,068 in subscribing to scientific journals and clubs and enriching its libraries.

# HEALTH AND SAFETY



**€22 mil.**

on safety improvements in all Group facilities in Greece and abroad



**45** emergency drills at all Group facilities



**55,000**

man-hours of training in all Group facilities and subsidiaries



**60%** reduction in Lost Workday Injuries in comparison to last year



## Employee Health, Safety & Well-being

### Why is it material?

Employee Health, Safety & Well-being is the Group's most important priority and represents a corporate value for all its activities, because they are interconnected to its business success.

Through the implementation of the Safety Management System launched in 2015, we focus on improving our safety culture in order to enhance health and safety performance in all our activities.

We follow the same health and safety indicators with the European industry and use them for benchmarking and further advancement.

Continuous improvement and the achievement of excellence in both Process Security and Personnel Safety are cornerstones of our day-to-day operations and motivate us to attain our goals.

Our four main lines of action are: 1) Leadership and commitment, 2) Consolidation of a safety culture, 3) Improving performance - Safety indicators, 4) Learning from events and follow-ups.

### Our approach

The Group promotes Health, Safety and Well-being in the workplace by:

- Strengthening risk prevention and mitigation measures.
- Being committed to providing the resources needed to meet Health and Safety goals and to continually improving the Health and Safety Management System.
- Ensuring consultation with all stakeholders and meeting the needs of society.

The above three principles are clearly stated in the Company's Policy and through strong Leadership (leading by example); they also comprise its commitment.

"**Risk Assessment**", which is at the core of the Safety Management System, is supported and reinforced through procedures, audits and safety training.

The Group upholds that 'Safety concerns everyone' and not only urges employees to report and investigate incidents near misses and unsafe situations or actions, but also rewards their successful intervention on safety issues.

### Our ambition

Our ambition is to be amongst the best in the industry, and to create a working environment throughout all activities with **zero accidents and occupational diseases**.

Through strong leadership and total personnel involvement, we seek to prevent and protect Health and enhance the Safety of employees and contractors from possible impacts that could arise during the facilities' operation.

Each facility, and the Group as a whole, sets annual measurable Key Performance Indicators for performance improvement, thereby creating a common Group safety culture.

At the same time, we extend the application of our Holistic Safety Management System to our other activities, apart from Refining, in order to consolidate our safety culture and improve our performance.

## Occupational Risk Management

In the field of occupational risk management, the preventive principle is applied so that potential health and safety risks can be anticipated and controlled.

Specifically, potential risks are identified and controlled according to the criteria set under Greek legislation (Law 3850/2010), as well as European and international standards, codes, and best practices. Each Group facility has a written occupational risk assessment study, which includes measures to be taken to either eliminate or control/mitigate hazards and maintain them at low and acceptable levels (as low as reasonably practical).

## Occupational Health

Assuring employees' health is an integral part of the company's policy and the Health Surveillance Procedure. Periodic employee medical checkups are carried out depending on job description, age group and gender.

Employees' health surveillance is supplemented with additional medical tests conducted by occupational physicians.

## Occupational Safety

In 2018, approximately €22 million was invested in safety improvement projects at the Group's facilities in Greece and abroad. These investments do not include the supply of personal protective equipment, the supply and maintenance of instruments and safety equipment and the supply of firefighting materials and other consumables.

### Group's safety investments

	2018	2019-2023 (approved program)
<b>Facility</b>	<b>INVESTMENT (in € mil.)</b>	
Aspropyrgos, Elefsina and Thessaloniki refineries	11.82	39.68
EKO	6.42	14.86
DIAXON	0.00	0.09
HP CYPRUS	2.28	4.3
OKTA	0.558	-
JUGOPETROL	0.312	6.08
EKO SERBIA	0.045	1.062
EKO BULGARIA	0.187	0.256
ASPROFOS	0.03	-
<b>TOTAL</b>	<b>21.65</b>	<b>66.32</b>



Hours without any lost workday injuries



<b>500,000</b>	at the Aspropyrgos refinery
<b>1,000,000</b>	at the Elefsina refinery
<b>1,000,000</b>	at the Thessaloniki refinery
<b>2,000,000</b>	at the Headquarters
<b>300,000</b>	at the subsidiary company DIAXON

### Holistic Safety Management

HELLENIC PETROLEUM S.A., with the aim of continuously improving performance and achieving excellence in Safety, is committed to applying a Holistic Safety Management program across all Group activities based on standards of other large international groups in the oil & gas industry.

In 2015, the Holistic Safety Management program was launched in the Group's industrial facilities as well as at its marketing company's airport facilities. The Holistic Safety Management program is based on managing safety in an organized and structured way, which systematizes the required procedures' implementation.

The Holistic Safety Management program consists of 21 Systems-Pillars for each industrial facilities that covers every aspect of the facilities' operation.

In order to achieve excellence in Safety, the framework of each System describes the requirements that must be met, the roles and responsibilities regarding their implementation, and the methodology for evaluating and measuring performance.

Within 2018, the operational framework for the 12 critical best practices related to high risk activities was completed and an annual review of the majority of the Systems was carried out.

### Health and Safety Performance Indicators

Each of the Group's activities (industrial facilities, fuel storage facilities, headquarters) sets annual measurable Key Performance Indicators regarding the improvement of its performance in Health and Safety. The performance, against the set targets, is reviewed on both a monthly and annual basis and the relevant report is presented to Management.

Furthermore, HELLENIC PETROLEUM participates in the benchmarking survey for accidents/incidents which is conducted every year by the European Organization CONCAWE with which it cooperates.

During 2018, from a total of 8,970,070 man-hours worked, there were 17 lost workday injuries for both own staff and contractors (60% less than in 2017), working either at the HELPE refineries and chemical plants or at EKO and at the Headquarters.

## Group accidents/incidents based on the definitions as provided by CONCAWE

FACILITY	HELPE (AIC, EIC, TIC)	HEAD- QUARTERS	EKO	DIAXON	ASPROFOS	HP CYPRUS	OKTA	EKO Serbia	EKO Bulgaria	JUGO PETROL
<b>Lost Workday Injuries or LWIs</b>	11 (10/1)	2 (0/2)	4 (4/0)	1 (1/0)	0	0	5 (5/0)	0	0	0
<b>Lost Workday Injuries (HELPE employees/contractors)</b>	5/6	0/2	1/3	0/1	0	0	3/2	0	0	0
<b>Fatalities (M/F)</b>	0	0	0	0	0	0	0	0	0	0
<b>Medical Treatment Cases or MTC (M/F)<sup>1</sup></b>	1 (1/0)	0	1 (1/0)	0	0	0	1 (1/0)	0	1 (1/0)	0
<b>Restricted Workday Injuries or RWI (M/F)</b>	4 (4/0)	0	0	0	0	0	0	0	0	0
<b>LWIF (M/F)</b>	1.80	3.57 (0/3.57)	1.78 (1.78/0)	15.2 (15.2/0)	0	0	4.86 (4.86/0)	0	0	0
<b>LWIS (M/F)</b>	48	47 (0/47)	36 (36/0)	258 (258/0)	0	0	11.4 (11.4/0)	0	0	0
<b>AIF (All Injury Frequency) (M/F)</b>	2.6	3.57 (0/3.57)	2.22 (2.22/0)	15.2 (15.2/0)	0	0	5.83 (5.83/0)	0	0.5 (0.5/0)	0
<b>Occupational diseases rate (/ 10<sup>6</sup> hours)</b>	0	0	0	0	0	0	0	0	0	0
<b>Absentee Rate (%) (M/F)<sup>2</sup></b>	*	-	0.8/ 2.67	3.82/ 5.32	-	0	6.81/ 4.25	0.72/ 2.88	0.949/ 0.779	0.08/ 0.04

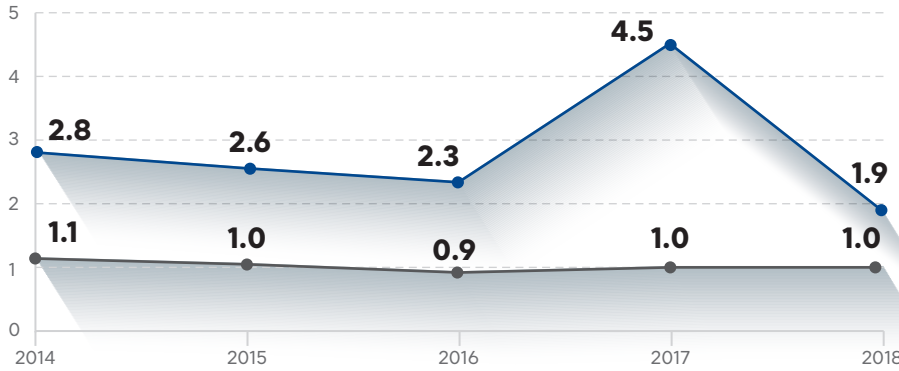
<sup>1</sup> First aid injuries are not included

<sup>2</sup> Absences due to any incapacities (illness, accident) are included

\* For detailed information by region and gender, see indicator 403-2 (<http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>)

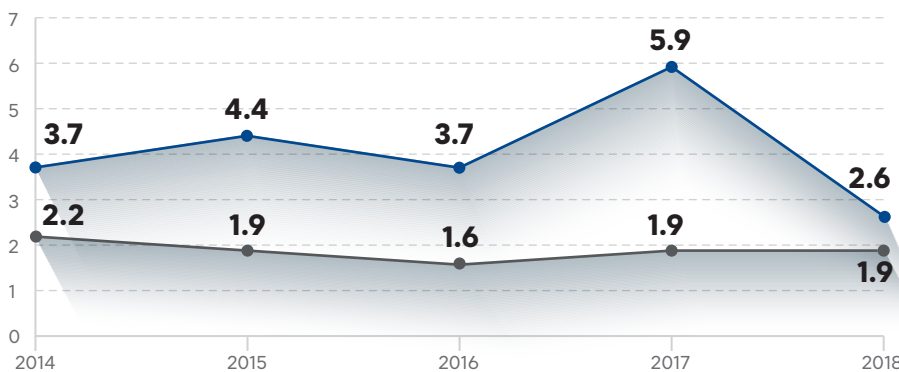
The diagrams below show the fluctuation of the Group's most significant indicators, in comparison with the relevant CONCAWE indicators over the last five years.

**Lost Workday Injury Frequency (LWIF) Index**



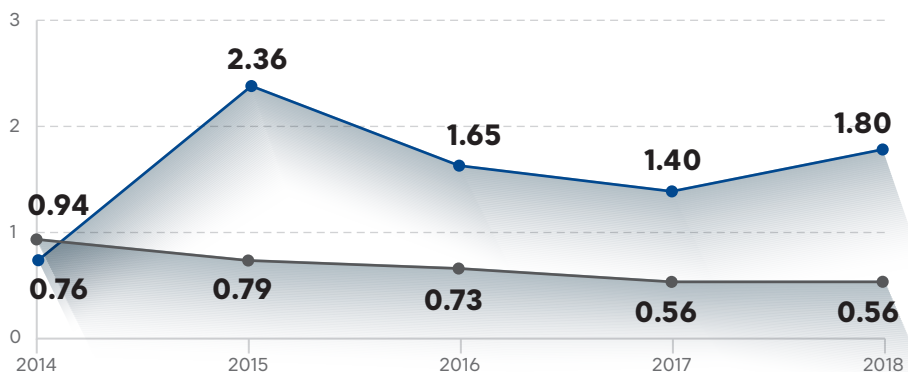
Reduced by 58% for HELPE and EKO compared to 2017.

**All Injury Frequency (AIF) Index**



Reduced by 57% for HELPE and EKO compared to 2017.

**Process Safety Event Rate (PSER) for HELPE and EKO\***



■ HELPE & EKO ■ ConcaWE

\*Extensive reference to the PSER index is presented on p. 78 (Material Topic "Leaks and Oil Spills")

## Health and Safety Training

In the context of establishing a common safety culture in all of the Group's industrial facilities, basic training procedure (fire safety, rescue techniques, first aid, etc.) and leadership seminars are applied (from managers to coordinators and supervisors), in order to reinforce and establish a Safety Culture.

Apart from employees, training is extended to contractors, customers, tank truck drivers, petrol station owners, university students and graduates. Visitors are informed through a leaflet concerning onsite safety instructions.

Especially concerning contractor training, training is based on oral presentations by Safety Engineers along with written examinations at accredited training centers and only successful candidates are given an entry card to work in the facilities.

### Health and Safety training man-hours per facility and gender

Company	AIC-EIC-TIC	EKO	OKTA	DIAXON	HP CYPRUS	EKO SUBSIDIARIES (BULGARIA, SERBIA, JP MNE)	ASPROFOS
<b>No. of employees (M/F)</b>	1877 (1722/155)	508 (333/175)	356 (285/71)	96 (83/13)	56 (38/18)	175 (103/72)	158 (101/57)
<b>No. of trained employees (M/F)</b>	1541 (1449/92)	147 (131/16)	316 (278/29)	26 (26/0)	44 (35/9)	221 (140/81)	123 (81/42)
<b>Training man hours (M/F)</b>	28448 (26913/ 1535)	2598 (2533.5/64.5)	949 (854.5/94.5)	94 (94/0)	243 (201/42)	852 (634.5/217.5)	425 (387/38)
<b>No. of trained contractors &amp; others (M/F)</b>	2882 (2700/182)	871 (842/29)	1035 (1025/10)	0 (0/0)	58 (56/2)	433 (361/72)	0 (0/0)
<b>Contractors and others training man-hours (M/F)</b>	14001 (13408/593)	5634.5 (5410.5/224)	517.5 (512.5/5)	0 (0/0)	132 (127/5)	1087 (910/177)	0 (0/0)

## Continuous Operation & Preparedness for Emergency Situations

### Why is it material?

Immediate response to emergencies, continuity of business operations and/or immediate return to normal operation effectively limits potential incidents related to employees, the local community, the environment, the company's reputation and its finances. Preparedness for uninterrupted operation is linked to the company's sustainability.

### Our approach

The Group has developed a Corporate Crisis Management and Business Continuity Plan with clearly defined roles and responsibilities interconnected to each facility's emergency plan. Plans include response strategies to handle possible scenarios related to internal and external emergencies.

There are also procedures for:

- Internal and external communications, including periodic tests for emergency calls.
- Access to staff resources and equipment.
- Access to basic information (e.g. MSDS, plans, etc.).
- Communication with other companies and emergency response bodies including compatibility and plan integration, when and if required.
- Managing third party support.

Along with the emergency procedures, Crisis Management and Operational Continuity Plans are linked to the Group's respective emergency plans and guidelines to restore operation.

Procedures and Plans are reviewed annually to test the response capability in relation to the original design as well as the readiness/effectiveness of resources, infrastructure and equipment.

Any comments/suggestions resulting from the drill reviews and incident analysis are recorded, monitored and resolved and the plans are revised accordingly.

### Our ambition

Our goal is the continuous operation of our installations, and when this is not possible, to immediately respond to emergencies in order to limit and effectively manage potential impacts as well as assure resources to implement the above. Each facility, and the Group in general, has developed contingency plans for immediate implementation that are continuously updated according to national legislation, international codes and the results of training drills performed periodically or in emergencies.



## Performance

### Significant:

- **ZERO major accidents or environmental incidents with significant impacts**
- **45 emergency response drills in cooperation with the Authorities**
- **Technology support to improve/develop critical safety systems and emergency plans**
- **Annual drills conducted for emergency situations (Seveso or marine pollution response exercises) at each facility in cooperation with the local authorities.**

Managing emergencies (e.g. **Major Accidents Hazards** or/and **Environmental Incidents** of significant impact), is the Group's highest priority and this is reflected in its performance, since the goal for zero Major Accidents and Environmental Incidents with significant impact was achieved once again in 2018.

We manage all incidents as likely to lead to Major Industrial Accidents and Environmental Incidents of significant impact, which could damage the company's reputation or finances. Emergency plans (such as fires/marine pollution response/malicious acts etc.) are examined and reviewed annually with the aim of continuous improvement. These plans are closely linked to the Operational Safety Management System, which constitutes the operating and management framework for the integrity of all systems and processes.

There are mutual assistance – cooperation protocols with neighboring companies as well as other refineries to manage emergencies more effectively.

## Training

In order to reinforce existing collaboration with other responsible state authorities, but also exchange experience and technical expertise, special training is carried out on an annual basis on site, in terms of field and facility exercises and drills, but also with external entities (Falck Risk Management), in which active members from each local fire brigade, Special Disaster Units as well as the Firefighting Academy, participate.

## Next Steps

- Continuous upgrading of firefighting equipment and infrastructures/facilities to support activities required to deal with emergencies. These include systems that warn, update, communicate, restrict, protect personnel, security, etc., depending on the type of emergency and their compatibility with the corresponding external entities/Authorities' resources.
- Periodic independent assessment (e.g. inspection by an external consultant) regarding fire protection, risks mitigation means and implementation of the recommendations/proposals.
- Improvement of strategies and emergencies' response time, if deemed necessary resulting from the drills.

# MARKET



Over  
**12,000**  
active suppliers



**1,156** on-site quality and quantity fuels checks at EKO and BP petrol stations (4,944 nozzle samples)



**28,984** quality checks on EKO's lubricants



**21** market surveys



Main brands of the EKO petrol station network:

- **EKONOMY**
- **EKO Racing 100**
- **Diesel AVIO Double Filtered**
- **EKO Megatron**
- **E-gas**

Main brands of the BP petrol station network:

- **BP Ultimate Unleaded with ACTIVE Technology**
- **BP Ultimate Diesel with ACTIVE Technology**
- **BP Autogas**





## Product Safety, Quality & Product Accessibility

### Why is it material?

Our products meet the fuel needs of all domestic customers in industry, transport, shipping, aviation, etc. Our products are available for retail and wholesale in both the domestic as well as international markets. All our products are strictly linked to three parameters: safety, quality and accessibility.

The core targets for improving the competitiveness of the Group's commercial activities are to implement best operation practices for safe product management and to deliver high quality innovative products, on a competitive value for money basis offered through an extensive petrol station network with full geographic coverage in Greece.

### Our approach

Our products fully adhere to new advancements in engine technology and the ever-changing European legal framework.

HELLENIC PETROLEUM Group, in regards to the fundamental principle of European REACH Regulation on the effective management of the hazards of chemical substances, has aligned its activities with the provisions of the Regulation. The Group also effectively implements and promotes the European CLP Regulation on the Classification and Labeling of Chemicals. The products' extensive Safety Data Sheets contain an annex with exposure scenarios for human health and the environment per intended use, as well as the recommended risk management measures to downstream users. The Group's facilities implement best operational practices for safe product handling with respect to the environment.

Product quality is assured across the entire supply chain via systematic controls and at the petrol stations, any customer can assess fuel quality through a spot test kit.

Hellenic Fuels & Lubricants S.A. continues its cooperation with the Fuels and Lubricants Technology Laboratory of the National Technical University of Athens for fuel quality checks at its petrol stations.

Customer complaints regarding product quality are forwarded to the Group's responsible Quality Experts for investigation and response.

All product physicochemical analyses are conducted in accredited chemical laboratories and the implemented Quality Management System is certified.

### Our ambition

Our goal is to gain our customers' trust every time they fill their fuel tank and we strive to achieve this goal by consistent delivery of quality products across a reliable supply chain: from the refinery all the way to the delivery point and the customer. We apply rigorous standards to all our facilities and fuel stations to ensure safe management of our products, to reduce our environmental impact and manage our operations safely and responsibly. We aim to engage with our suppliers and business partners across the supply chain on our responsible product management practices, through a defined cooperation framework.



HELLENIC PETROLEUM Group produces and provides high quality petroleum products, petrochemicals and lubricants for various uses. We consistently strive to meet the requirements of our customers, by creating relations based on mutual trust and seeking customer satisfaction, from the product's entry into the market until the end of its life cycle.

### Responsible Product Management

A Quality Management System for Health, Safety and the Environment is implemented in all of the Group's facilities with the aim of understanding all stakeholders' needs and expectations, as well as for continuous improvement.

The Group has incorporated the concept of Responsible Product Management into its Management Systems - an approach to managing products' impacts throughout their life cycle - in order to achieve the sustainability goals it has set, as well as those of its suppliers, distributors and customers.

Respecting the fundamental principle of the European REACH Regulation on the effective management of risks from chemical substances, the Hellenic Petroleum Group has aligned its activities with the provisions of the Regulation:

- We cooperate with other industrial partners in the REACH Consortia as well as international organizations in order to successfully complete all the Regulation's phases (registration, evaluation and authorization), in full adherence to European rules on competition.
- If applicable, we update our registration dossiers for substances requiring revisions to chemical safety reports or/and hazard classification due to new toxicological and eco toxicological data or whenever required through decisions mandated by the European Chemicals Agency (ECHA).
- Our products' Safety Data Sheets (e-SDSs) have been updated according to REACH and CLP (Classification, Labeling and Packaging) Regulations. For our products' safe use we apply the proposed risk management measures for human and environment exposure scenarios included in the e-SDSs

annexes and we encourage downstream users to adapt the corresponding proposed measures for their purposes.

- When designing new lubricants, all REACH and CLP requirements are enforced for their safe use, classification, labelling and packaging.

The Group's facilities apply best operational practices to ensure the safe management of products with respect to the environment. This entails the implementation of strict waste management procedures at all operation stages, including storage, treatment, recycling, recovery and disposal of waste at the end of the products' life cycle.

### Product Quality

All products from HELLENIC PETROLEUM refineries (liquefied petroleum gas, gasoline, diesel, kerosene, fuel oil, bitumen) meet National and European Legislation requirements. According to the Group's Quality Policy:

- Detailed and continuous laboratory inspections take place **at all stages of production**, from receipt of raw material (crude oil) to the products' final storage in tanks, at the certified chemical laboratories at the Group's Industrial Facilities in accordance with ISO 17025. The Group's Industrial facilities are certified according to ISO 9001: 2015.
- At EKO's fuel storage and distribution facilities, quality controls are continuous, at all stages of operation, **from receipt of fuel from the refinery to final delivery to the customer**. Chemical analyses take place at each facility's chemical laboratory. In 2018, all EKO fuel storage and distribution facilities were certified in terms of Quality Management in accordance with ISO 9001:2015. The scope of the Quality Management System includes receipt, storage,

quality control of fuel, transport and delivery to customers (petrol stations, industry, aviation, bunkering) of liquid fuels.

- The **company owned manager operated CALYPSO petrol stations** were also certified for Quality Management in 2018, according to ISO 9001: 2015.

Therefore, at the Group, we ensure the quality of our fuel throughout the supply chain with constant quality controls at all stages.

According to consumer surveys, fuel quality is considered to be the most important supply selection criterion. The EKO Guarantee program is the first complete fuel quality and quantity control program which applies continuous checks from the refinery to the customer's fuel tank. This program allows consumers to perform fuel quality checks via spot test kits at the petrol station. In 2018, 2,750 spot test kits were supplied to petrol stations for customer in situ fuel quality control.

Hellenic Fuels and Lubricants Industrial and Commercial S.A. (EKO) continues its collaboration with the Fuels and Lubricants Technology Laboratory of the National Technical University of Athens (NTUA) for its petrol stations' fuel quality and quantity control. The fuel quality and quantity controls, carried out by NTUA's mobile laboratory units, comprise part of the EKO Guarantee program. Two mobile laboratory units, operated by NTUA personnel, conduct unannounced fuel quality and quantity checks at EKO's petrol stations. During every quality check, fuel samples are further tested in detail at NTUA's Fuels and Lubricants Technology Laboratory. Fuel quantity measurements are conducted using certified volumetric beakers. Following the quantity check, the station's pumps are marked for quality assurance with the EKO Guarantee seal. For more information regarding the EKO Guarantee program: <http://www.eko.gr/pratiria/programma-ta-2/programma-engyisi-eko/>

For BP fuel stations, since 2011, an integrated fuels' quality assurance system has been developed in cooperation with the NTUA. Two mobile laboratory units, which are manned with NTUA's personnel and equipped with special equipment for on-site quality control of the fuels' basic characteristics, visit BP petrol stations unannounced every year.

In 2018, NTUA carried out 1,156 impromptu on-site quality and quantity fuel checks at EKO and BP fuel stations. A total of 4,944 fuel samples were analyzed for quality.

Customer complaints regarding product quality are forwarded to responsible Group Quality Experts for investigation and response. All product physicochemical analyses are conducted in accredited chemical laboratories. In 2018, 250 incidents were investigated and 72 customers' questions were addressed regarding the petrol stations' fuel quality.

## LPG Quality

E-Gas LPG cylinders, which for years have been a part of our lives, incorporate the strictest safety standards with the guarantee of EKO's expertise. In 2018, EKO's LPG storage, distribution and bottling facilities were certified for Quality Management in accordance with ISO 9001: 2015. The scope of the Quality Management System includes the receipt, storage, bottling and handling of LPG.

In 2018, with respect to LPG fuel at petrol stations, the control and sealing of LPG pumps was also incorporated in the EKO Guarantee program.

## Aviation Fuel and Lubricants Quality

The Laboratory located within EKO's high-tech Lubricant Production Unit is equipped with state of the art

### Percentage of sales per product for each of the Group's companies

PRODUCTS	EKO	BP	EKO	OKTA	EKO BULGARIA	HP	JUGOPETROL
			SERBIA			CYPRUS	
	GREECE		SERBIA	N. MACEDONIA	BULGARIA	CYPRUS	MONTENEGRO
Unleaded gasoline 95 octane	12.55%	38.42%	17.1%	10.4%	14.36%	28.55%	9.46%
Unleaded gasoline 98 octane			5.7%	1.7%		2.26%	2.08%
Unleaded gasoline 100 octane	0.91%	2.97%			1.48%	0.15%	
Automotive diesel	26.92%	39.69%	59.9%	65.8%	48.59%	31.73%	67.55%
Heating diesel	7.67%	15.01%		5.4%		8.55%	3.63%
Bunkering fuel	5.1%	0.00%				5.71%	
Lubricants	0.5%	0.08%	0.1%	0.5%	0.01%	0.4%	0.29%
Kerosene	0.06%	0.00%				0.82%	
Mazout (fuel oil)	26.73%	1.22%		5.4%	0.47%	4.57%	
Bitumen	1.07%	0.31%		0.9%	6.6%		
LPG	2.29%	2.3%	16.6%	4.7%	21.53%	5.35 %	0.92%
Jet A1	16.21%	0.00%		5.2%	5.42%	11.91%	16.07%
Polypropylene			0.6%				
Other (methane)					1.54%		

technology and is distinguished for its high performance in global inter-laboratory checks. It conducts lubricant and aviation fuel quality checks. In 2018, EKO Laboratory carried out 4,516 analyses of aviation fuels. All EKO Aviation Fuel Facilities at Airports are Quality Management Certified according to ISO 9001: 2015.

EKO lubricants are produced from high-quality raw materials and designed to cover a wide range of lubricant applications, from the more simple to the most demanding ones. The quality of EKO's lubricants is assured in all the critical stages of production with continuous controls, which certify their compliance with design specifications.

In 2018, 28,984 lubricant quality checks were conducted. The EKO Lubricant Production Unit is certified for Quality Management in accordance with ISO 9001:2015.

### Biofuels Sustainability Scheme

EKO implements a certified voluntary Sustainable Bio-fuel Scheme. Through this particular scheme, we contribute directly to the reduction of carbon dioxide emissions (CO<sub>2</sub>) produced by passenger cars and we indirectly promote the sustainable production of agricultural raw materials.

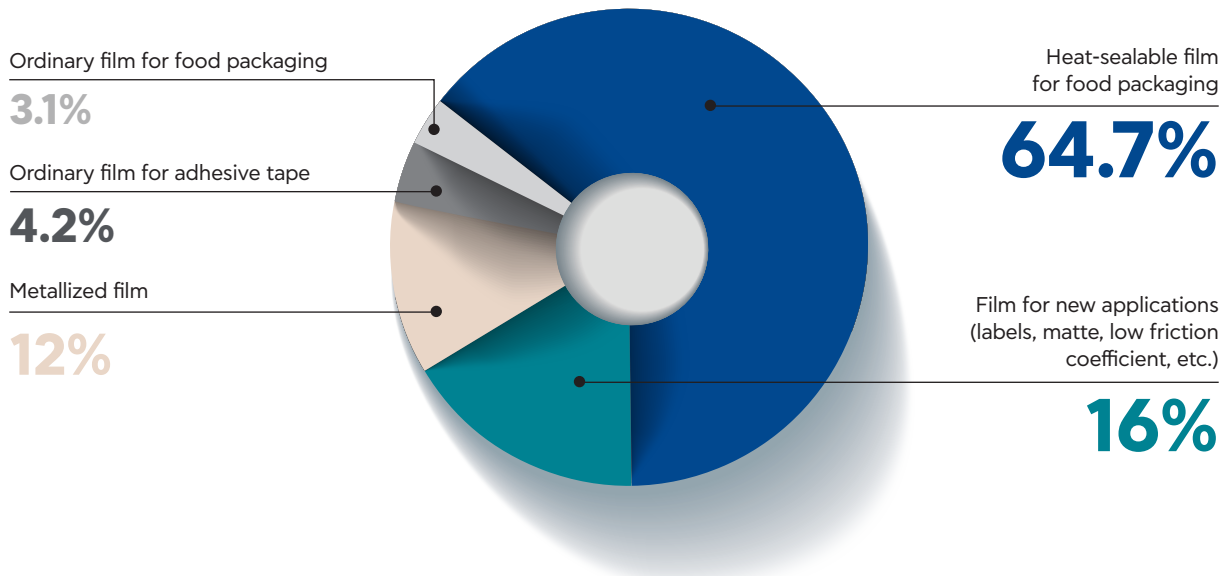
### Product Accessibility

At the HELLENIC PETROLEUM Group, we offer innovative, high quality products at a competitive price in relation to best value for money through an extensive network of petrol stations of wide geographic coverage. Furthermore, we offer our products to commercial customers, industries and resellers. Hellenic Fuels and Lubricants (EKO) has eight fuel terminals throughout Greece, and two LPG storage, distribution and cylinder filling facilities in the prefectures of Thessaloniki and Attiki.

Through its subsidiaries, the Group is active in the markets of Greece, Cyprus, Bulgaria, Serbia, Montenegro and North Macedonia. Exports are directed to all significant markets in SE Europe. The Group's marketing company has a strong presence in the Greek market through the EKO and BP brands. In Greece, the Group has a network of more than 1,700 petrol stations. The following table shows the "product composition" for 2018 in the domestic and international market, in which the Group's subsidiaries operate:

**HELLENIC FUELS AND LUBRICANTS:** The Group's marketing company, with a strong presence in the Greek market through the EKO and BP brands, is active in retail and wholesale sales. The total volume of sales

### DIAXON by film category



is allocated as follows: Retail sales (via petrol stations) 44.01%, industrial customers 17.64%, LPG customers 1.27%, aviation fuel 12.98%, bunkering fuel 23.69% and lubricants 0.42%.

**HELLENIC PETROLEUM CYPRUS:** Fuel marketing company, which supplies the Cypriot market (consumers and businesses) with EKO products (fuels and lubricants). The total volume of sales is allocated as follows: 62.69% retail sales (via 94 petrol stations), 13.93% commercial and industrial customers, 5.35% LPG customers, 17.62% international customers (5.71% bunkering fuel and 11.91% aviation fuel) and 0.41% lubricants.

**EKO SERBIA:** Its network consists of 55 petrol stations (Company Owned Managed Operated) covering 6.2% of local needs, comprising 3.7% of the domestic market based on the number of petrol stations. Sales volume is allocated between wholesale at 13%, and retail sales at 87%.

**OKTA:** Covers approximately 74% of the local fuel market in North Macedonia. In addition, due to its significant storage capacity, it operates as a safety mechanism for uninterrupted fuel supply in the markets in which it is active (mainly North Macedonia and Kosovo, and secondarily Serbia, Montenegro and Albania).

Concurrently, it is a major exporter and a major employer in services related to transportation, logistics and maintenance. Through its network of 26 petrol stations, it covers 8% of the local retail market in reference to the total number of petrol stations in the country, while its market share in regards to volume of sales in retail trade stands at approximately 13%.

**EKO BULGARIA:** Its petrol station network covers 90% of the country geographically in the retail market, while the company covers 100% of the country in wholesale market. Its retail market share is 6.8% (90 petrol stations). All petrol stations are COMO type. In 2018, the first self-service petrol station was inaugurated in Sofia. The sales volume is apportioned at 30% wholesale and 70% retail.

**JUGOPETROL:** Holds 48% of the retail market and 40% as to number of petrol stations in Montenegro. Its network numbers 41 petrol stations, three yacht service stations, one light fuel facility in Bar and two aviation fuel facilities in Tivat and Podgorica.

**DIAXON:** It is mainly active in the production and marketing of polypropylene film via the "biaxial stretching" method (BOPP FILM). 20% of the product is exported.

## Responsible and Sustainable Procurement

The Group has a large and diverse list of supplier base comprised of over 12,000 active suppliers, for the purchase of materials, equipment or services, which includes multinational companies but also large, medium, small sized local enterprises. The Group's suppliers are an important factor in achieving its business targets. They contribute to its Competitiveness and Sustainable Development, affecting not only its financial performance but also its relations with other stakeholders.

The main objective for the Hellenic Petroleum Group's Procurement is to develop and maintain a large and reliable supply chain, aiming to:

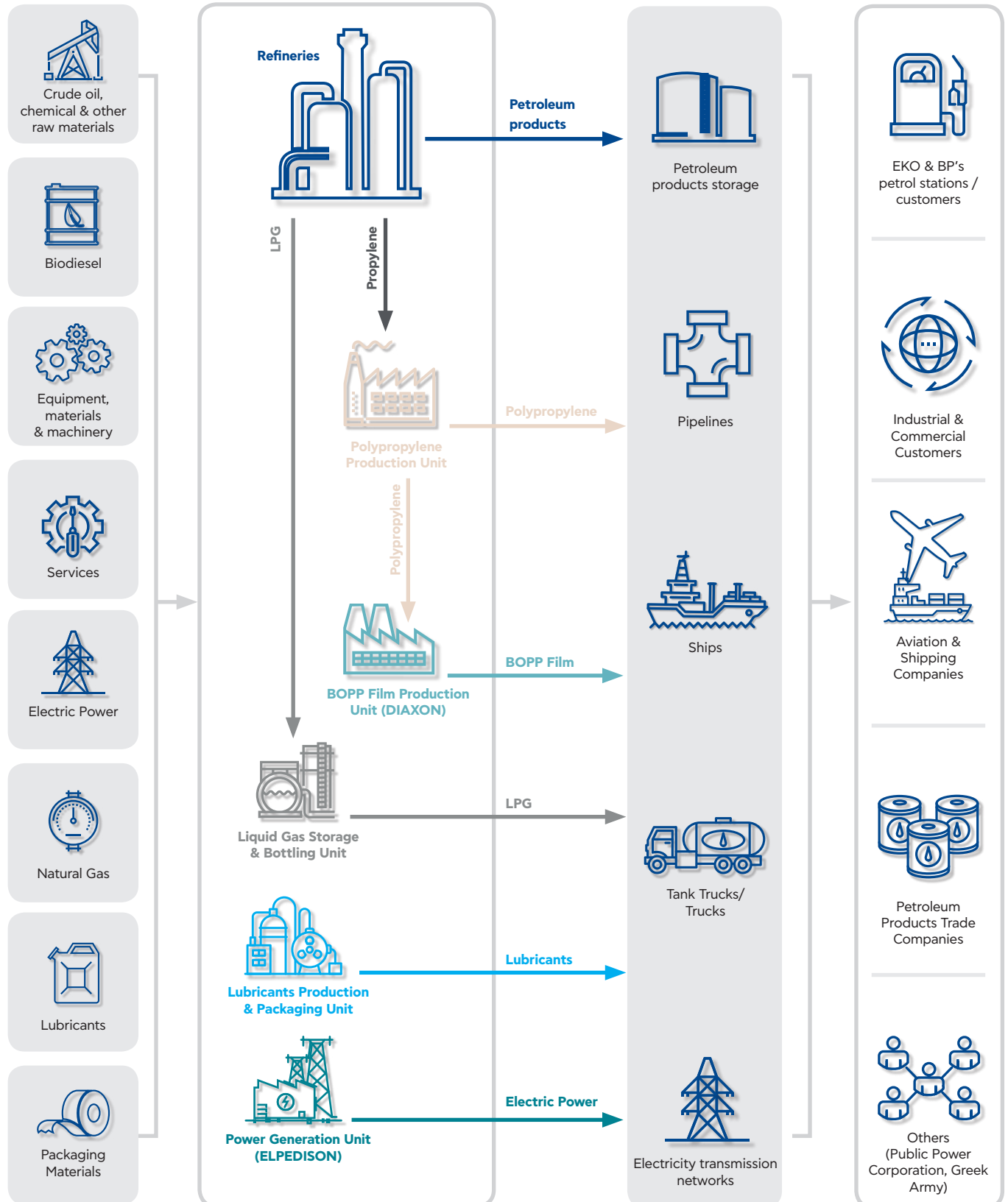
- optimally cover the Group's logistics needs,
- promote healthy competition and equal opportunities,
- cultivate synergies and long-term relationships,
- absolute transparency and meritocracy,
- implement a strict ethical procurement framework,
- create multiple options to ensure safe supply and minimize risks,
- maintain the least amount of negative and more positive environmental, social and economic impacts,
- support local communities by choosing local suppliers where possible, as this contributes to both local development and the achievement of the Group's goals.

In order to achieve the above as well as develop a network of collaborators that apply sustainable development practices, that are at least equivalent to those of the Group, we follow a defined cooperation framework, which includes a Code of Conduct, a Procurement Regulation, policies and procedures promoting health and safety, commitment to environmental rules and responsible work practices that respect human rights, as well as a supplier evaluation procedure.

For the above reasons, our collaborators are selected and evaluated both upon inclusion in our suppliers list as well as during our cooperation with them, based not only on business criteria but also on sustainable development criteria. Furthermore, all contracts with our suppliers incorporate a "compliance condition" according to the principles of the UN Global Compact (in the areas of human rights, labour, the environment and anti-corruption).

Supply chain

SUPPLIERS → PRODUCTION → PRODUCTS → TRADING → CUSTOMERS



## Customer Service at Petrol Stations

- **Mystery motorist program:** Thorough inspection of services and compliance with the operating guidelines at petrol stations. After selecting the mystery motorists, 60 points are checked in connection to 7 aspects at the petrol station (forecourt and equipment, service, safety, shopping, uniforms, WCs, promotional activities).

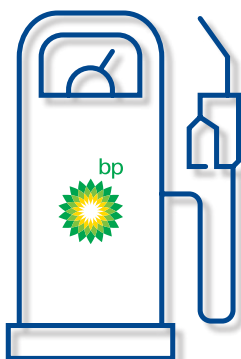
In 2018, a total of 5,054 visits were conducted within the frame of the mystery motorist program. Each petrol station was visited 4 to 12 times by a mystery visitor. The findings are posted each month on an e-platform, to which all sales staff have access so as to monitor the petrol station performance over time and other indicators that are useful in improving and developing the services provided by the network.

Furthermore, petrol stations are rewarded on the basis of the mystery visitor program with a compensation equivalent to the amount expended on purchasing uniforms as well as awards for best petrol stations at the annual "Retail Championship" event

(in 2018, 41 petrol stations Managers and 27 Sales Executives were awarded prizes as "Retail Champions" from all countries for the previous year).

- **Market Research for better and more quality customer service:** In order to assess of evaluating our customers' satisfaction, in 2018, a total of 21 qualitative and quantitative market research surveys were conducted covering four main categories: 2 market studies on the significance of the EKO and BP brands, 16 studies on the performance of petrol station personnel, 2 studies regarding the success of sales promotion programs and one was carried out in regards to the needs for new services and products.
- **Continuous 24-hour customer service:** To better serve our customers and respond to their requirements, a round-the-clock phone line is available at telephone numbers 211-1818031 for BP petrol stations and 211-1818050 for EKO petrol stations. The calls are answered by ICAP personnel that have been specially trained by the company while requests are forwarded to the competent employees for resolution/response.

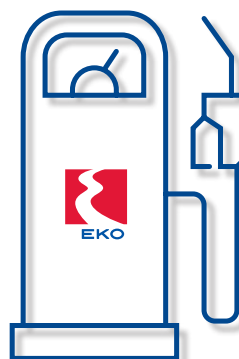
### Statistical data on calls to EKO & BP petrol station telephone lines (2018)



#### BP petrol stations:

**578**  
incoming customer calls.  
Of these,

**263**  
calls were forwarded to competent personnel to communicate with consumers within 24 hours in order to immediately resolve their requests.



#### EKO petrol stations:

**6,849**  
incoming customer calls.  
Of these,

**2,429**  
calls were forwarded to competent personnel to communicate with consumers within 24 hours in order to immediately resolve their requests.



- **“More on your terms” at BP fuel stations:** We try to cover more needs, not only of the vehicles but also of the drivers and all passengers, by offering special services such as:
  - Free Wi-Fi in specific areas (for safety reasons)
  - Special “pet corner” area
  - Special lane for easy and safe refueling dedicated to motorcycles, riders and their particular needs
  - Free 12 Point Check for vehicles and motorcycles which consists of a basic visual check for tyre pressure, lights, brakes and more.
- **EKO App for smartphones:** The free EKO App allows users to be informed about products, services and offers, to find their nearest petrol stations and to order heating oil, contributing to a more dynamic and interactive relationship with customers. It also provides users the “My Garage” special section for storing useful information regarding their vehicles, with programming possibility for receiving relevant reminders such as next check/M.O.T., insurance policy renewal, etc.

## Product Advertising and Promotion

All activities related to advertising and promotion of products fully comply with the code of conduct applied by the Greek Advertisers Association and the Hellenic Association of Communication Agencies (also see indicator 417-3, <http://sustainabilityreport2018.helpe.gr/sustainability-standards-and-verification/GRI-Standards/>). Marketing managers participate in training programs and seminars in order to be informed about best practices and new regulations.

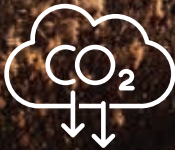
Marketing KPIs	2016	2017	2018	2019 (target)
<b>Number of CALYPSO petrol stations</b>	181 (95 brand EKO & 86 brand BP)	201 (108 brand EKO & 93 brand BP)	224 (119 brand EKO & 105 brand BP)	255 (133 brand EKO & 122 brand BP)
<b>Average number of training man-hours per person (service stations' managers, owners and employees)*</b>	8,705 hours/ 2,731 employees  3.2 hours average training hours	13,168 hours/ 4,194 employees  3.1 average training hours per employee	12,066 hours/ 3,816 employees  3.16 average training hours per employee	12,418 hours/ 4,169 employees  2.98 average training hours per employee

\*Does not include Health and Safety Issues.

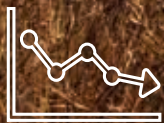
# ENVIRONMENT, ENERGY AND CLIMATE CHANGE



**B-** Management Scoring level for climate change related issues through the CDP global disclosure system



**1.3 mil.** tonnes of CO<sub>2</sub> emissions avoided due to self-generated power in the Group's refineries and RES investments in the last 5 years



**>30%** reduction of main air emission indicators over the last 5 years (tn/throughput)

**19%** reduction of CO<sub>2</sub> emission indicators (tn/ crude oil throughput) from 2014 (in comparison to initial goal of -5% by 2020)



Over **€22 mil.** investments in the Group's installations for environmental management projects and improving the environmental footprint

## Energy & Climate Change

### Why is it material?

Climate change affects our business activities, creating significant challenges and opportunities. As our main business is refining, we are both a producer of energy products and an energy consumer. Energy consumption is not only a significant operating cost but at the same time the main source of carbon dioxide emissions. We are therefore redesigning an energy transformation toward a low carbon economy in response to increasing demands for energy and in order to ensure energy sufficiency by taking measures and implementing projects to reduce emissions.

At the same time, since our activities are primarily in Greece, a country with a large coastal front, we have already started studying ways in order to adapt to and address the consequences of climate change.

Potential risks and opportunities for the Group's operational activities are addressed in the Emissions Trading System (EU ETS) management, and in feasibility studies for investments / activities and raw material procurement assessments.

### Our approach

As energy consumption is a significant operating cost for our activities, but also the main source of carbon dioxide emissions, we are investing in optimizing energy management, energy efficiency in the production process and administrative operation as well as in the use of Renewable Energy.

Concurrently, we are analyzing the scope for interventions - projects required to adapt our installations and critical energy infrastructures to climate change.

The implementation of the Group's environmental policy related to energy and climate change is achieved and measured by a series of tools, such as setting targets and key performance indicators.

All environmental parameters are also compared through European indicators and benchmarks are used to assess the Group's position in relation to the European industry performance.

Our staff's and social partners' continuous environmental education across a wide range of activities within the Group is an important part of our climate change management.

In addition, the Group is actively involved in the development of energy and climate change policies at a national and European level, including the EU ETS, the Energy Efficiency Directive and others.

Our approach and results so far have been positive, with significant progress made in achieving quantitative targets, (reduction in CO<sub>2</sub> and continuous reduction of carbon footprint) as well as external evaluation from the Carbon Disclosure Project Organization - CDP with a score of B- (in comparison to the sector's average "C" score).

### Our ambition

We want to reduce our carbon footprint, specifically energy consumption and carbon dioxide emissions, in order to contribute in addressing the causes and impacts of climate change. We strive toward energy transformation and to become a company that provides low carbon emission energy solutions.

## Performance – quantitative data

Energy and climate change policy is a major challenge for the HELLENIC PETROLEUM Group due to oil refining which is one of its main production activities. Energy consumption is a high operational cost and at the same time, it constitutes the main source of carbon dioxide emissions. We are therefore planning our energy transformation toward a low-carbon economy, while responding to a continuous increase in energy demand and securing supply contributing substantially in achieving UN's Sustainable Development Goal, SDG 7 and SDG 13.

## Energy efficiency – savings & investments

Optimal energy efficiency and energy saving were and remain the basic tools for addressing climate change. Although some of the strictest fuel standards (zero sulfur content) the past decade contributed in improving air quality, at the same time energy consumption required for their production has increased. Despite this, the Group's refineries have managed to produce clean fuels with high energy efficiency.

The use of cleaner fuel gases in the production process, such as natural gas and refinery gas, is maximized while the consumption of liquid fuels is minimized.

At the same time, in order to reduce its carbon footprint, the Group invests in Renewable Energy Sources (RES), energy efficiency and energy saving projects, as well as in new energy and transportation technologies.

## Goals

- 5% reduction of tn CO<sub>2</sub> emissions/tn crude oil feed index by 2020
- 500,000 tn CO<sub>2</sub> reduction of the Group's carbon footprint through the development of a Renewable Energy Sources portfolio of approximately 300MW installed capacity by 2025

Regarding the declining trend of the tn CO<sub>2</sub> emissions / tn crude oil feed index, which is monitored over a period of time in relation to the 2014 base year, there is a 19% decrease over the past five years that exceeds the initial target set for a 5% reduction by 2020.

Considering the change from one year to the next, 2018 in comparison to 2017, shows a small 8% increase (in 2017 there were shutdowns for maintenance).

The reduction in the index reflects the significant energy saving activities – projects and other optimization interventions implemented at the Group’s refineries.

### Performance

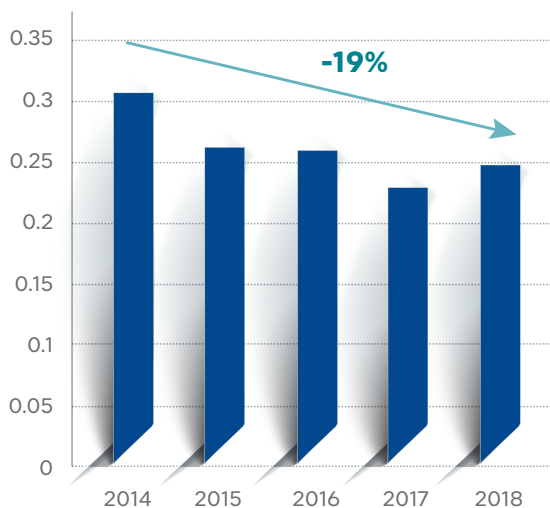
In the framework of GHG emissions monitoring and reporting, the Group systematically monitors not only direct CO<sub>2</sub> emissions (Scope 1) but also indirect emis-

sions (Scope 2 and 3) to the maximum extent of its activities.

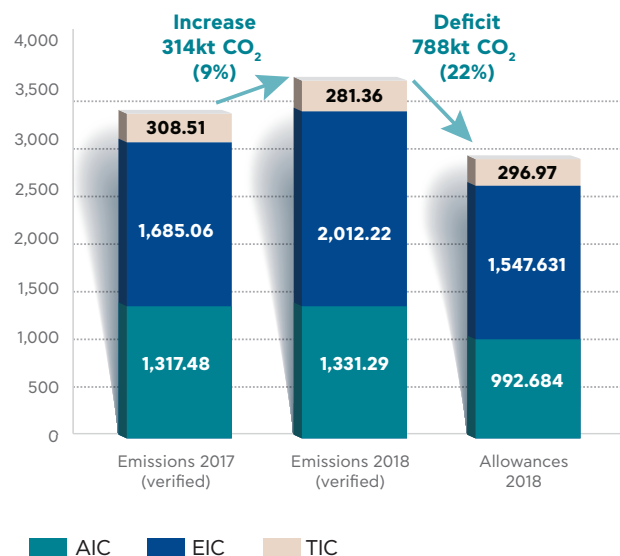
Regarding direct emissions, the Group’s refineries have been participating in the European Union’s Emissions Trading System (EU ETS) since its formation, while since 2013 they have been following all emission monitoring, calculation and verification procedures according to the Regulations for the third phase of EU ETS (2013-2020).

The following diagram shows the three refineries’ verified CO<sub>2</sub> emissions for 2017 (for comparison) and 2018 as well as the allowances for 2018.

Tn CO<sub>2</sub> Emissions / tn crude oil feed



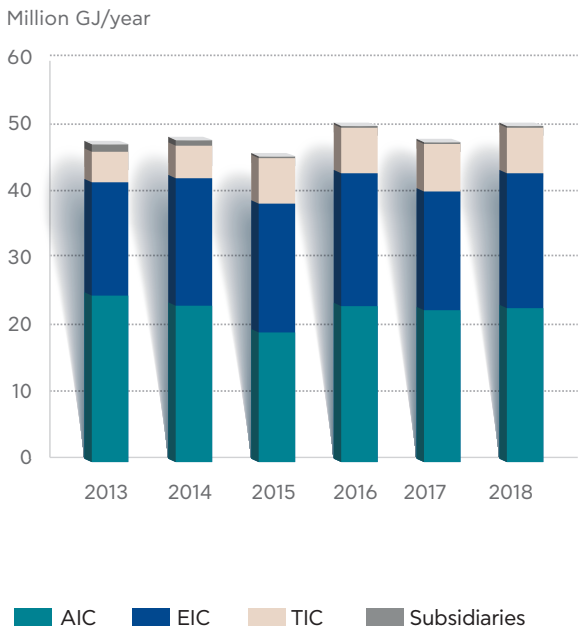
Verified CO<sub>2</sub> emissions and allowances for the Group’s refineries 2018



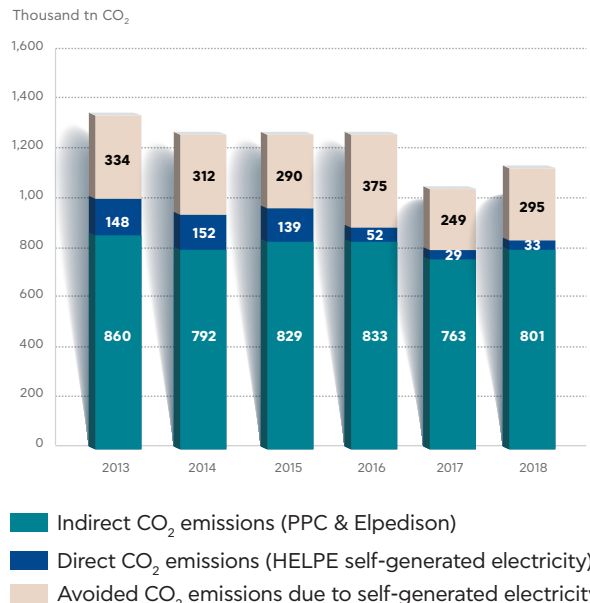
The Group's total energy consumption, as shown in the following diagram, has increased by 5% in comparison to 2017. This difference is mainly due to Elefsina's refinery (EIC) extended shutdown in 2017 and the increased levels of operation in 2018.

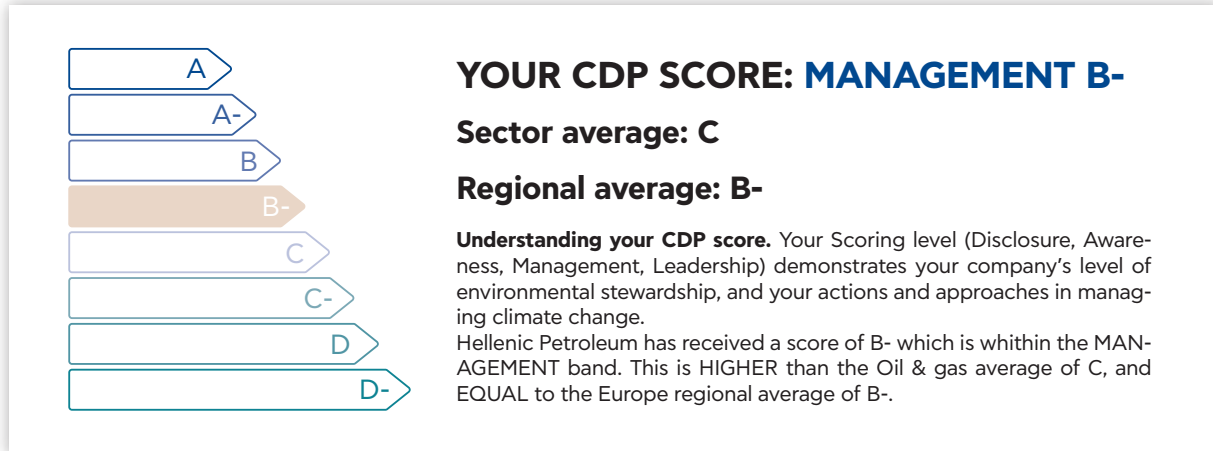
Investing in increasing energy efficiency, combined heat & power (CHP) units operate in all of the Group's refineries. These CHP Units make the most out of the use of cleaner gases and other streams from the production process and thus contribute to avoiding a significant percentage of CO<sub>2</sub> emissions (diagram below), which would have been emitted if the self-generated electricity came from the national grid power supplier.

**Group's total energy consumption 2013-2018**



**Contribution of self-generated electricity at the Group's domestic refineries and CO<sub>2</sub> emissions that were avoided due to self-generation, in relation to total consumption emissions**





As shown in the diagram below, in 2018, the self-generated electricity comprised approximately 30% of the total electricity consumption.

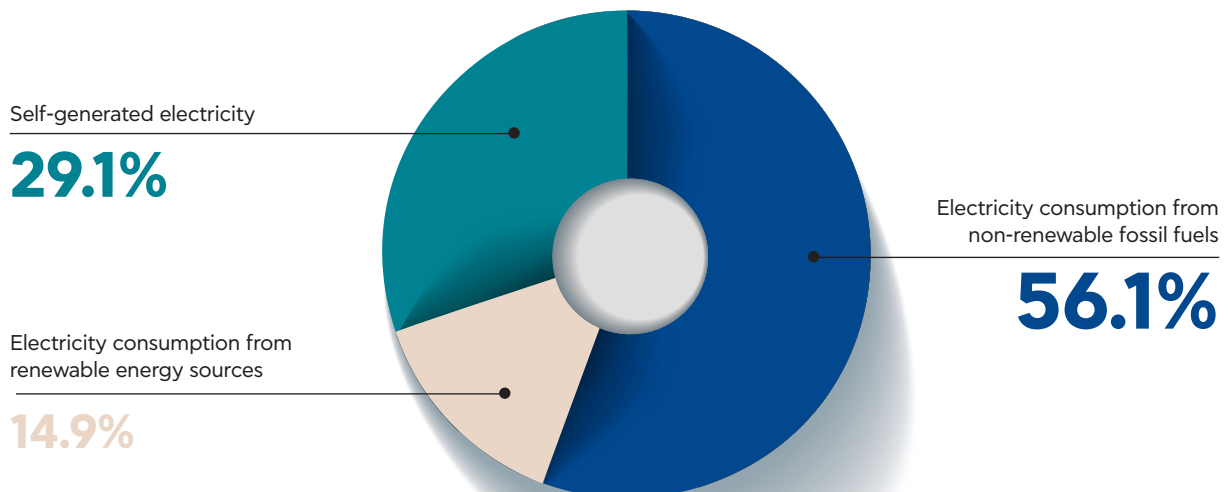
The Group also monitors indirect emissions from its activities. For example, estimates are made for CO<sub>2</sub> emissions from sea transport of raw materials and products as well as for the carbon footprint of all activities in the Group's office buildings (headquarters and Aspropyrgos, Elefsina and Thessaloniki refineries – "My Climate" Certification).

In 2018, HELLENIC PETROLEUM participated in the CDP (formerly the Carbon Disclosure Project) benchmarking process, the largest program requiring data collection of greenhouse gas emissions,

power consumption and evaluation of the company response to climate change risks and opportunities. Note that in 2018, CDP integrated questions from the Task Force on Climate-related Financial Disclosure (TCFD), which focuses on climate change risks to companies.

For this first participation, HELLENIC PETROLEUM (one of the 5 companies in Greece to participate in the evaluation in 2018) scored a "B-", a particularly important distinction since its placement was above average for the Oil and Gas Sector, which scored a "C" average. The Group aims to stabilize its score in Management and through the implementation of its strategy and improvement of its performance to reach the CDP's Leadership category in the future.

**Total electricity consumption per generation method**



## Risk management – Risks & Opportunities

Potential risks and related financial impacts are an integral part of the feasibility study of every project and investment, not only with regard to climate change mitigation, but also in terms of strategical adaptation to climate change impacts (i.e. in the event of physical changes, estimated to be significant for facilities near Greek coastal regions).

The obvious financial impacts concern costs, which are related to an expected allowance deficit for greenhouse gas emissions since all the Group's refineries in Greece participate in EU ETS.

For the period of 2013-2020 (third phase of ETS) and according to the existing allocation rules, the compliance cost has substantially increased over the last quarter of 2018. This is due to the significant increase in the CO<sub>2</sub> price (over 200% within 2018), but also to the decreasing free allocation from one year to the next in combination with the increase of cross-sectoral correction factor (CSCF). Moreover, based on the latest European Commission decisions regarding the application of a Market Stability Reserve mechanism and the restructuring of EU ETS for the 4th period (2021-2030), a higher increase of the allowances' price (€/tn) is expected, which will directly affect future compliance cost.

It is also worth noting that since 2013 power generation is not eligible for free allocation. As a result, refineries are additionally burdened with the increased cost for purchasing electricity, since the cost of purchasing allowances for power production is passed on to the consumers.

Other potential risks include increased price for purchase of fuel and raw material, reduced demand for energy intensive products, as well as additional measures to control and reduce greenhouse gas emissions, which would be similar for the sector on a European level.

Enforcing the Group's main strategy to increase energy efficiency has already contributed to reducing the allowances deficit and operational (energy) cost, nonetheless possible opportunities for further use of natural gas and advanced biofuels continue to be evaluated.



## Biofuels

Biofuels are the only direct substitute for fossil fuels currently available on a large scale as transport fuel. Their use contributes to a reduction in vehicles' carbon dioxide (CO<sub>2</sub>) emissions and to more environmentally friendly transport, without requiring significant modifications to vehicles or distribution networks.

Today, the term biofuel in the Greek market refers mainly to biodiesel, a fuel having similar properties to those of diesel, which is used as a substance (after being mixed with mineral diesel) in all diesel-powered vehicles according to European mixture specifications. Following recent Greek legislation, the Group is preparing to mix bioethanol with conventional gasoline for use in all gasoline-fueled vehicles starting 2019.

### Biodiesel received and used as fuel:

Year	Biodiesel	% v/v in diesel fuel
2013	101,269	6.73
2014	112,891	7.00
2015	112,680	7.00
2016	116,626	7.10
2017	112,338	7.11
2018	107,448	7.07

## Renewable Energy Sources (R.E.S)

Over the last five years, photovoltaic power plants in Group owned properties with a total nominal power of 19 MW and a 7 MW wind farm in Pylos in the Messinia Prefecture have been constructed and are already in operation. Ten photovoltaic projects with a total nominal power of 100 kW are in operation for self-generation and self-consumption (net metering program) in an equal number of EKO and BP fuel stations. Another two photovoltaic projects with a total nominal power of 12 MW, as well as four electricity and heat generation units from biomass combustion (derived from residual agriculture) with a total capacity of 20 MW are in various stages of development. Applications for photovoltaic projects of more than 200 MW were submitted in 2018. Furthermore, in cooperation with LARCO, a portfolio of 130 MW photovoltaic as well as wind and hybrid projects are also under development.

The total energy produced by the Group's photovoltaic plants has exceeded 27 GWh from their initial operation and the production from Messinia's wind farm has exceeded 89 GWh respectively. The total avoided CO<sub>2</sub> emissions exceeds 115,000 tonnes.

### Next steps

- Optimizing the facilities' energy efficiency – energy saving projects
- A scenario analysis study for climate change risks and opportunities and reevaluation of the internal carbon price
- A study regarding the actions or projects required for the Group's facilities' adaptation to climate change impacts (in progress)
- Expand investments in R.E.S

## Air Quality

### Why is it material?

Socially and environmentally responsible and efficient operation requires continuous reduction of air emissions in order to minimize our impact and contribute substantially to improving air quality in the locations we operate.

Our socially and environmentally responsible operation builds relationships with local communities based on trust and cooperation. Through the adoption of best available practices and investments in modern low emission technologies, we achieve continuous reduction of air emissions and improvement of air quality.

### Our approach

We aim to continuously reduce air emissions by implementing specific actions such as maximizing gas fuel use, using fuels with higher environmental specifications and applying advanced technologies to the production process.

We are committed to strictly complying with all national and European laws and best practices, a case in point being our compliance with petroleum industry's Best Available Techniques and the European Industrial Emissions Directive.

Our commitment is put in practice through significant investments in modern production & emission abatement technologies. These include low nitrogen oxide emission burners, particle retention filters, volatile organic compound recovery units, sulfur recovery units from exhaust gases, etc.

Our approach and results to date have had particularly positive evaluations, if you take into account the significant reduction of key air emission indices over the last five years as well as our contribution to air quality (as indicated by monitoring results) of the neighboring areas in which we operate.

### Our ambition

Our goal is the continuous reduction of air emission indices in all our activities and acknowledgment of our significant contribution to improving the air quality of the local communities.

### Performance – Quantitative Data

HELLENIC PETROLEUM aims to reduce air emissions across the range of its activities by implementing specific actions including maximizing fuel gas use, using fuels with higher environmental standards and implementing advanced technologies in the production process (ie. low nitrogen oxide emission burners, steam recovery systems during petroleum products loading).

In the Group’s three refineries, which comprises the company’s main productive activity, fuel gas use for self-consumption has been maximized, i.e. fuels derived from flue gases that undergo treatment to reach zero sulfur content are used in order to limit use of heavier liquid fuels. As a result, significant reductions in sulfur dioxide (SO<sub>2</sub>) emissions have been achieved.

Along with the important fuel gas desulphurization projects carried out at the facilities, low-NO<sub>x</sub> burners were also adopted for the majority of combustion

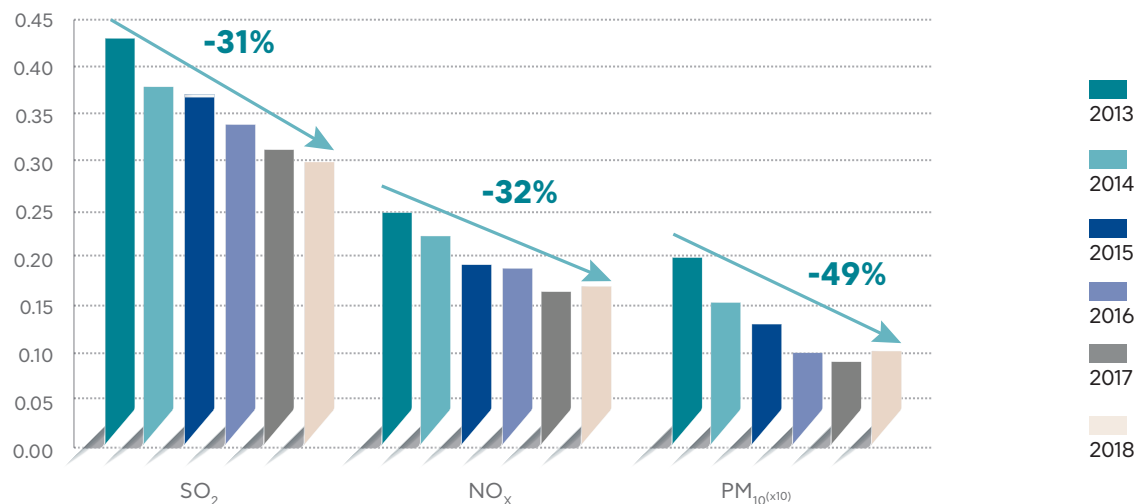
sources. The result of all these efforts is the significant reduction of nitrogen oxide emissions in recent years.

To reduce Volatile Organic Compounds (VOC) emissions, Best Available Techniques have been implemented for product storage and transport. These include secondary seals on the roofs of floating roof tanks, white painting of volatile product tanks (for high reflectivity), bottom tank truck loading and Vapor Recovery Systems at loading facilities, and a preventive maintenance program.

Additionally, the particularly effective implementation of leak detection and repair (LDAR) programs with the aim of reducing VOC emissions from equipment (e.g. valves, gaskets, etc.) continues with significant results.

For 2018 specifically, despite the significantly increased operating levels compared to previous years, the indices for sulfur dioxide (SO<sub>2</sub>), nitrogen oxides (NO<sub>x</sub>) and particulate matter - PM10 emissions (kg emissions per

**Sulfur Dioxide (SO<sub>2</sub>), Nitrogen Oxides (NO<sub>x</sub>) and Particulate Matter (PM<sub>10</sub>) Indices (kg emissions per tn throughput for 2013-2018)**



tn throughput) show significant improvement with a decrease of 31%, 32% and 49% respectively, with PM<sub>10</sub> predominating for the last five-years (2018 in comparison to 2013 reference year).

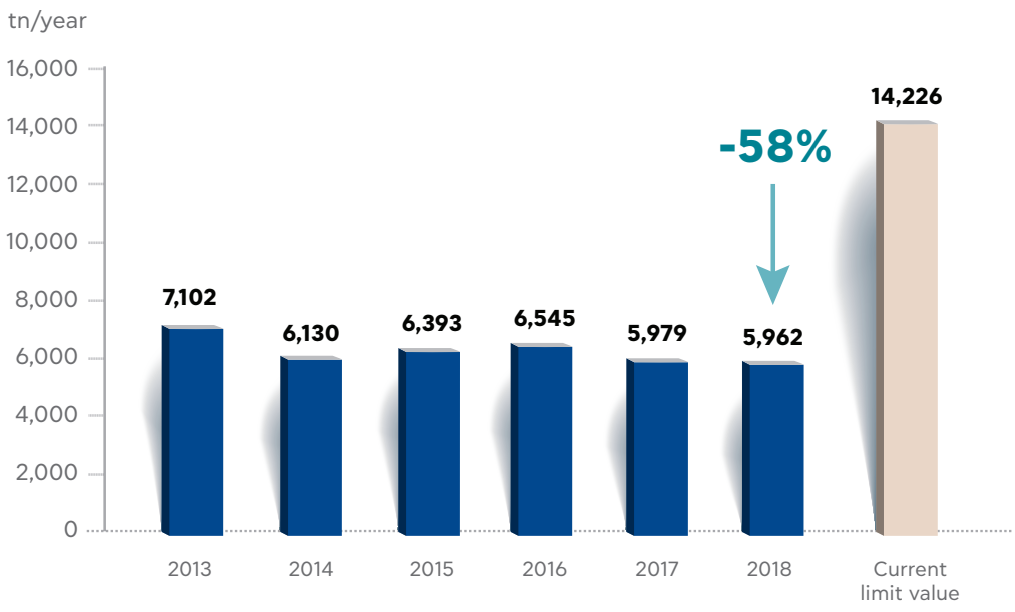
Reductions in air emissions indices over the last five years are presented in detail in the diagram above.

The small increase in the PM<sub>10</sub> index is mainly due to emissions from abnormal operating conditions (temporary malfunction of the catalytic cracking unit of Aspropyrgos refinery, which was solved in a short time). It is noted that a particulate filter investment is planned to further reduce PM10 emissions at Aspropyrgos Refinery within the framework of Best Available Techniques.

Regarding compliance with current legal limits (tn/year), reported SO<sub>2</sub> emissions (as an absolute figure, tn/year) remained much lower (-58%) than the current limit of the relevant environmental permits (in tn/year).

The above performance, in basic sulfur dioxide (SO<sub>2</sub>), nitrogen oxides (NO<sub>x</sub>) and particulate matter (PM10) emissions, regarding point source emissions from the industrial installations' operation, are also reflected in air quality measurements of the areas in which we operate. These are monitored by our facilities' Air Pollution Measurement Stations and other respective competent authorities' monitoring Stations as well (municipalities' air quality reports and the Ministry of Environment and Energy).

**Sulfur Dioxide (SO<sub>2</sub>) emissions for 2013-2018 compared to the current limit**



It should be noted that air quality measurements include and correspond to all the surrounding area's contributing air emission sources, such as transportation and other industrial activities.

### **Next Steps**

Within the context of complying with the Industrial Emissions Directive (IED) and the new limits according to the Best Available Techniques Conclusions for the refining of mineral oil and gas (REF BAT Conclusions Decision), the Group's refineries have launched additional actions to further improve performance in relation to the monitored quantitative and qualitative indices.

In particular, significant investments have been programmed to further reduce nitrogen and sulfur oxides, particulates and volatile organic compound emissions regardless whether they involve capital expenses (e.g. filters, end of pipe techniques) or operating costs (e.g. increased use of natural gas for self-consumption).

The results stemming from these programs, in addition to the impact from other energy efficiency and savings projects being implemented in parallel, will lead to a further reduction in air emissions.

## Oil Leaks and Spills

### Why is it material?

Managing the risk of spills is directly related to the safe, socially and environmentally responsible operation of all our facilities.

Our main activities, including oil refining, storage and transport, involve the risk of spills due to unforeseen operational malfunctions or accidents, and most of them are land based and adjacent to the aquatic environment (sea).

All precautionary and risk reducing measures are in place to manage the risk of spills, to protect employees, the environment and company's sustainability.

### Our approach

At all operational stages, we identify and manage all possible risks in order to mitigate them on time and minimize the consequences of unforeseen operational incidents and accidents.

We apply rigorous risk management and control measures, which are evaluated regularly for continuous improvement according to best internationally recognized practices.

During the transport of crude oil and other products, the Marine Pollution Contingency Plan is strictly enforced in all port facilities (in coordination with the Local and National Pollution Response Plan), by organized personnel teams and use of appropriate technical equipment and materials. Regular preparedness drills are conducted in cooperation with all pertinent authorities.

Safety standards for maritime and inland product transport by trucks and tankers are adhered to through ongoing controls, including compliance with international Regulations and treaties, such as the International MARPOL Convention on the Prevention of Pollution from Ships.

During the production process at the refineries' facilities, in accordance with the approved Environmental Permits, there is a system for continuous monitoring of the subsoil and groundwater in order to control and prevent their pollution from potential hydrocarbon leakage.

In addition to the above, response drills for leakage into the soil are conducted based on possible scenarios in accordance with relevant procedures and with all available resources and support for optimal management.

### Our ambition

We are committed to continuously reinforce prevention measures along with directly and effectively responding to potential spills.

Our goal is zero spills on land and bodies of water and in the event of an unavoidable leakage, our goal is immediate response and remediation.

### Performance – quantitative data

The Group was among the first worldwide to adopt the new process safety indicators according to CONCAWE guidelines and in full alignment with API RP 754, 2016 (Recommended Practice 754, “Process Safety Performance Indicators for the Refining and Petrochemical Industries”), including those related to leaks and spills at all its industrial facilities.

Specifically, all relevant indicators related to unplanned or uncontrolled leaks of any material, including non-toxic and non-flammable materials (i.e. steam, hot condensate, nitrogen or other inert gases, compressed CO<sub>2</sub> or compressed air) are monitored.

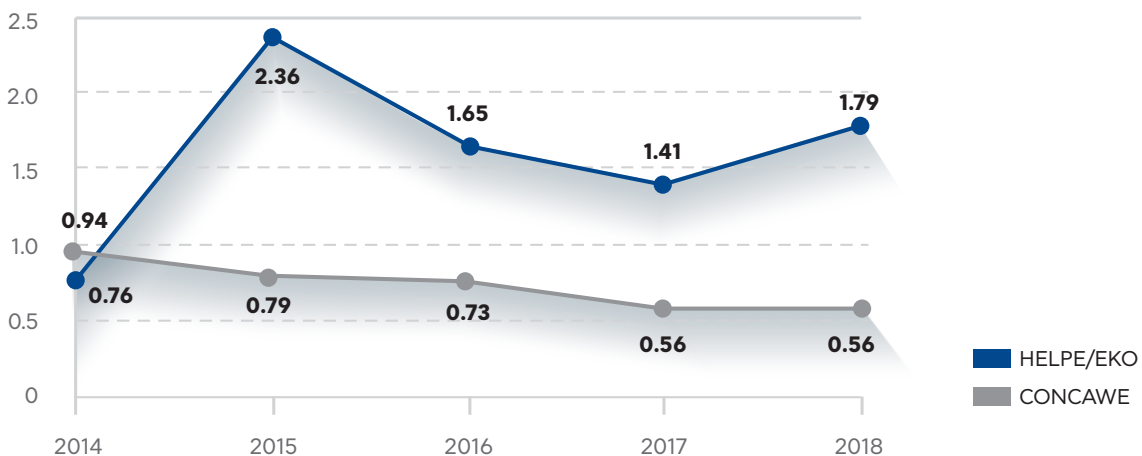
As is evident from the above paragraph, all monitored leaks are not associated with environmental impacts, with the exception of those related to hazardous substances that were not adequately addressed by measures to prevent contact with land or water.

### Process safety events based on CONCAWE definitions

Facility	HELPE (AIC, EIC, TIC)	EKO	OKTA
<b>Process Safety Event (PSE-1)</b>	5	0	0
<b>Process Safety Event (PSE-2)</b>	11	0	2
<b>Total Process Safety Event (PSE)</b>	16	0	2
<b>Process Safety Event Rate (PSER)</b>	2.62	0	0.51

The following diagram shows the fluctuation of the Total Process Safety Event Rate (PSER), which corresponds to the total number of process safety events per one million man-hours compared to the relevant CONCAWE indicator. The indicator shows an increase of 28% within 2018 compared to the previous year.

Process safety event rate (PSER)



The increase in the PSER index is related to equipment reliability, design and procedures for which a number of corrective actions have already been taken, while others are currently under implementation. To reduce these indicators, an annual target to minimize process safety events is set in all installations with the ultimate goal of achieving zero incidents.

### Prevention - mitigation - remediation actions

The HELLENIC PETROLEUM Group applies rigorous procedures and emergency response plans to address pollution in the event of an oil spill.

Preparedness and response drills are regularly carried out at all facilities in the event of land or marine spills in cooperation with competent authorities accordingly.

Specifically:

- At our three refineries, we continuously monitor the subsoil and groundwater to control and prevent pollution in the event of a hydrocarbon leak, in addition to strictly implementing the Marine Pollution Protection/Prevention Procedure for spill incidents during product and raw material loading and unloading at port facilities.

Especially in the case of oil spills at sea, it is underlined that response strategy for each incident is determined in cooperation with the competent authorities (port authority, associated Ministry) and actions & preventive measures taken during each incident are in accordance with the provisions of the Local Pollution Prevention Plan.

Means and equipment used in order to manage spills include oil containment booms, skimmers, dispersants and other absorbent or adsorbent materials.

- HELLENIC PETROLEUM's marine fleet has Emergency Plans to avoid pollution from oil spills in accordance to MARPOL Regulation 73/78, which sets out the required actions to stop or mitigate impacts in the event of an oil spill caused by an accident during operation, or as a result of a serious incident such as a collision or explosion.
- In fuel storage facilities, leaks are managed through Emergency Plans that address all leak events that may occur at tank dikes, pumping stations, truck loading stations, pipelines, etc.
- At EKO's petrol stations, strict rules are in place to manage any leak that could occur during the customer/consumer vehicle refueling process, which in this case is associated with safety hazards rather than environmental impacts. Indicatively, safety rules also cover oil and petrol leaks, but LPG and natural gas as well.



## Fuel leak

### Gasoline/Diesel leak during vehicle fueling operation



**Interrupt** vehicle fueling operation



**Close** the vehicle's fill cap



**Use** absorbent material to clean up the leak. **DO NOT use water**



**Move the car away** from the dispensing area without turning its engine on



**Use** absorbent material to clean up the leak on the floor **DO NOT use water**



### FUEL LEAK

**We do not use** water to clean it up

**Use** absorbent materials, such as sand, for containment and cleanup

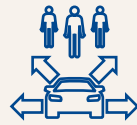
### LPG (Autogas) leak during vehicle fueling operation



**Interrupt** vehicle fueling operation using the Emergency Shut-off Button of the LPG pump



**Interrupt** all vehicle fueling operations using the Emergency Shut-off Button of the fuel station



**Remove** all passengers away from the vehicle



**Move the car away** from the dispensing area without turning its engine on



**The vehicle is transported** to a workshop for service

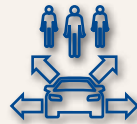
### CNG (Compressed Natural Gas) leak during vehicle fueling operation



**Interrupt** vehicle fueling operation using the Emergency Shut-off Button of the CNG pump



**Do not move** the car away from the dispensing area



**Remove** all passengers away from the vehicle



**Call** DEPA



**Call** the Fire Brigade



**Move the car away** from the dispensing area without turning its engine on

## Next Steps

Baseline reports showing the current status of soil and groundwater at the industrial sites in accordance with the Industrial Emissions Directive (IED 2010/75/ EU).

## Waste and Circular Economy

### Why is it material?

The sustainable and optimal use of materials and natural resources throughout their life cycle is an important business opportunity and reflects our commitment to environmental protection.

Petroleum products - by-products that are characterized as waste (produced by our Group or by third parties) at a certain stage of their life cycle, constitute a major opportunity for us when reused as raw materials in our production facilities or recovered for use as a fuel according to our business approach towards a circular economy.

Constantly reducing the amount of waste for final disposal contributes significantly not only to minimizing impact on the environment and human health, but also toward substantially reducing our operating costs.

### Our approach

We adopt and implement circular economy principles in the design and implementation phases of our investment strategy through best practices and technologies across our product lifecycle, such as:

- reuse of water with the aim of reducing fresh water consumption and wastewater production.
- reduction of solid waste for landfill through investments in modern waste treatment plants and through synergies for further use by third parties, such as energy use of refinery oily waste by third parties or other waste as additives in their products.
- developing synergies to use waste by recovering energy and / or raw materials from the Group's numerous activities, such as the re-refining of oily waste from its Fuel Marketing company's facilities.

By applying Best Available Techniques to the production process and operating innovative waste treatment and recovery processes, we continue to recover significant amounts of oily waste for use as raw material at our refineries, while steadily reducing the percentage of material considered to be waste and therefore not of further use.

### Our ambition

Our priority is to continuously increase the utilization rate of materials and natural resources throughout their life cycle by recycling and re-using them in our production process, as well as by developing broader synergies for their use.

Our goal is to significantly reduce waste to final disposal – landfill (up to 15% by 2030).

### Performance – quantitative data

Regarding wastewater and solid waste management, the overall effort to reduce waste production and maximize recycling continued in 2018 for these waste streams that is feasible. For the remaining waste streams, the best possible on-site waste management practice was applied with regard to the environment and human health.

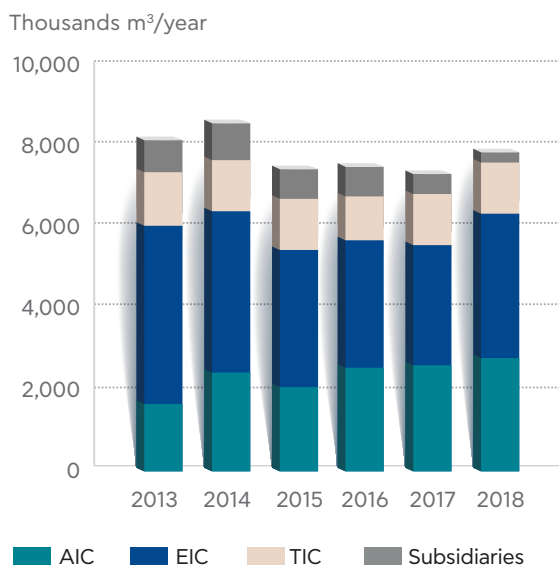
Advanced waste treatment facilities, such as the 3-stage wastewater treatment units in the Group’s refineries, ensure the continuous improvement of our performance as presented in detail in the diagrams below that show the comparison of the amounts of produced wastewater and solid waste produced in the

last six years respectively. In accordance with the past five-year trend, improvement of the basic waste and wastewater indices also continued in 2018 throughout all the Group’s activities.

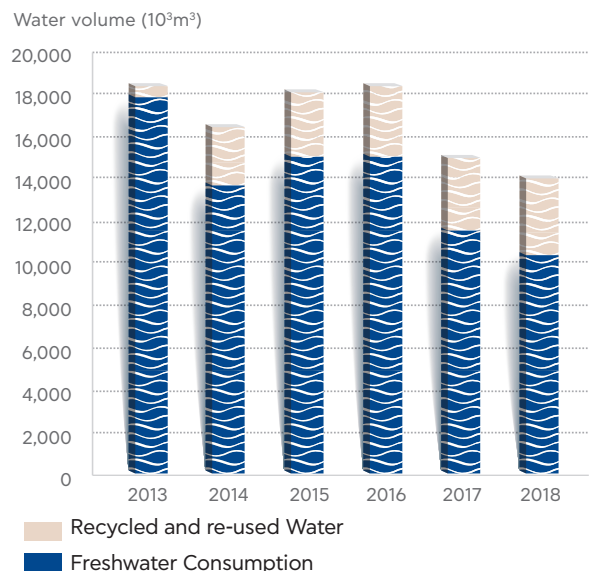
For wastewater specifically, although there was an increase in production of wastewater by 8% in comparison to the previous year due to increased levels of operation in Elefsina refinery, as shown in the diagram below, total water consumption continued to decline while recycling and re-use percentages remained at high levels.

In particular for 2018, total water consumption decreased by 3% from the previous year, while recycling and reuse percentages increased as presented in the diagram below.

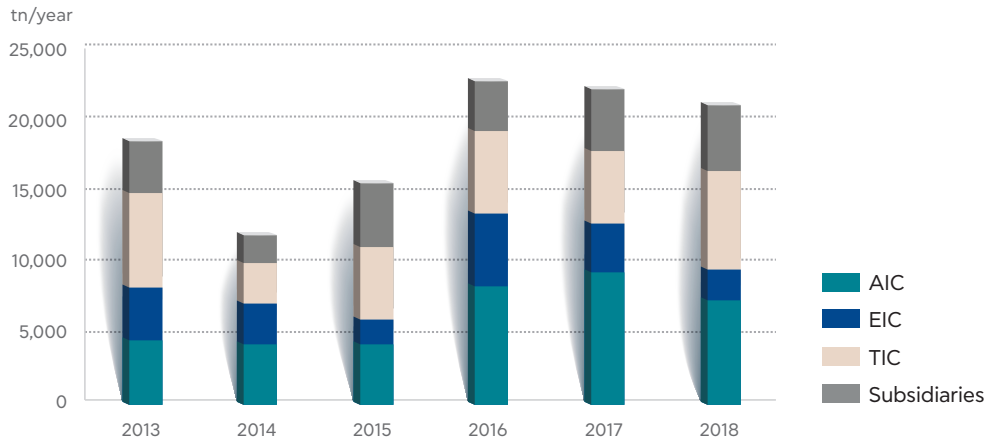
**Wastewater per Group facility (2013-2018)**



**Water Consumption & Recycling – Reuse (2013-2018)**



**Solid Waste performance data (2013-2018)**



Regarding solid waste, 2018 presented a 4% decrease in the total quantity produced in relation to the previous year. It should be noted that the largest percentage of solid waste quantities result from cleaning tanks, and therefore these quantities vary from year to year depending primarily on programmed tank maintenance and secondly on solid waste treatment unit's availability (either in or outside the facility).

The diagram below presents various waste management methods of the produced solid waste in 2018. As evidenced, 75% of the total waste is either re-used, recycled or used further through a raw material recovery process.

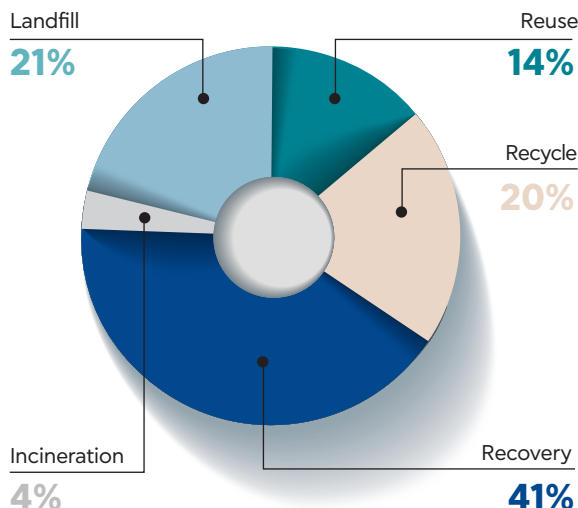
It should be highlighted that the utilization rate (re-use, recycling, recovery, energy recovery) of waste generated (compared to final disposal in landfills) shows an

increasing trend the past years as depicted in the diagram below, with ultimate goal of stabilizing above 85%.

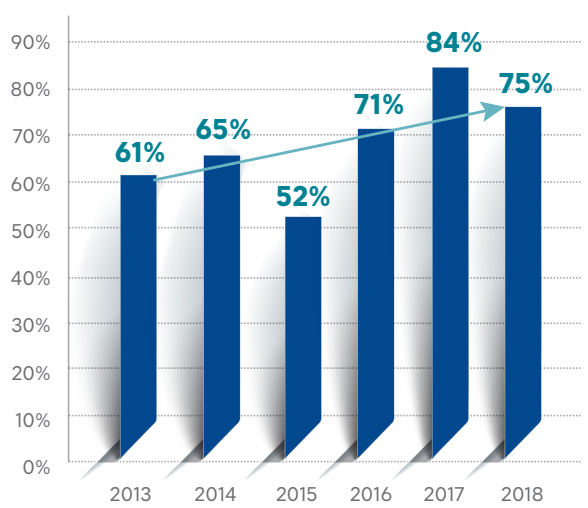
In addition to the industrial solid waste typical for the sector, efforts continue in order to recycle as many waste streams as possible, including paper, plastic, small or industrial-sized batteries, fluorescent lamps, electronic equipment, aluminum, etc., with active employee participation in all the Group's facilities and offices.

Especially for the Group's refining activity, the percentage of oil waste recovered and returned to the production process as a raw material for re-refining is also monitored. These quantities of waste come from both the production process and third parties. The table below shows the recovered quantities and percentages

**Group Solid Waste by means of disposal**



**Waste utilization percentage**



(of total throughput) from the three Group refineries, while it is worth noting that over the past five years, approximately 700,000 tonnes of oil waste have been re-refined.

**Recovered Raw Materials – 2018**

Installation	Percentage Recovered	Quantity (tonnes)
Elefsina Refinery	1.75%	112,662
Thessaloniki Refinery	0.41%	17,400

In addition to quantitative data, the treated wastewater’s quality characteristics is monitored by the hydrocarbon index in the refinery sector. In 2018, the hydrocarbon index average for the Group’s three refineries remained lower than the statutory limit by 19%.

Note that within the framework of applying the Industrial Emissions Directive (IED) 2010/75/EE and Best Available Techniques (BAT) (Reference Document for the Refining of Mineral Oil and Gas – Decision 2014/738/EU for the refining sector), the Group refineries have completed the relevant investments in technical infrastructure to measure and monitor the new Hydrocarbon Oil Index (HOI). HELPE index was evaluated as representative for the refining sector and included in the referenced document on Best Available Techniques. Its yearly assessment will be presented from 2019 and onwards.



**Used vehicle battery collection points at selected EKO and BP petrol stations**

In order to support recycling on a national level, Hellenic Fuels and Lubricants S.A. (EKO), as of June 1st 2018 receives used batteries from passenger vehicles and trucks in selected petrol stations of its network (with the EKO and BP trade marks) across Greece. Following the proper process for their collection, transport and recycling (which reaches 95% and approaches circular economy principles), the toxic substances they include are prevented from harming the environment, but are used in production processes as useful raw material.

The selected petrol stations / used vehicle battery collection points or otherwise “Green Spots” have been included in the environmental action named “Green Mission” (an initiative of Sunlight Recycling), presented in more detail on its website: [www.greenmission.gr/green-spots](http://www.greenmission.gr/green-spots).

**Next steps**

Relevant actions have been initiated to further improve performance with regard to the monitored quantitative and qualitative indicators as well as in compliance to the Industrial Emissions Directive (IED) and the new limits according to the Conclusions of Best Available Techniques for Petroleum Refining (REF BAT Conclusions Decision).

# SOCIETY



**€6.68 mil.**

allocated on CSR actions (Greece and abroad)



**15.5%** of purchases conducted by industrial companies and

**96%** of purchases conducted by marketing companies are made from "local suppliers"



**533** employees reside in areas near our facilities near Thriasio and Western Thessaloniki



**139** schools and **23,000** children received free heating oil in Thriasio and Western Thessaloniki



**1,750** families enrolled in Social Grocery store programs are supported on a monthly basis

## Society

Our cooperation with both the broader society and the neighbouring to our industrial facilities communities is ongoing, multi-faceted and substantial.

The initiatives undertaken by the Group are linked to the needs of each region and are formed through open dialogue with our stakeholders, researching and identifying material topics, public opinion surveys, public debates and consultations.

The results of these practices are evaluated and reviewed so as to take into account and respond to stakeholders' needs as reflected in the related surveys and studies.

In recent years, we collaborate closely with an extended circle of stakeholders working towards common goals. Supporting youth is always at the epicentre of our programs thus we provide talented young people higher education scholarships, both in Greece and abroad. We also support actions and initiatives that promote innovation, entrepreneurship and create job opportunities for young professionals.

In 2018, within the context of our corporate social responsibility program, we supported disaster-stricken areas affected by extreme weather events, floods and fires (Municipalities of Mandra-Idylia, Megareon, Rafina, etc.) and social groups facing financial difficulties because of the natural disaster emergencies.

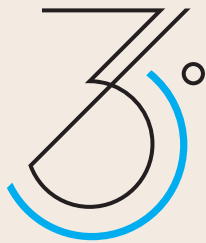
### Investments in CSR Actions in Greece and abroad

<b>Greece</b>	€ 5,949,841
Local Society (Thrasio and Western Thessaloniki)	€ 2,231,951
Broader Society	€ 3,717,890
<b>Abroad</b>	€ 736,848
Bulgaria	€ 173,763
Cyprus	€ 129,862
Montenegro	€ 139,057
Northern Macedonia	€ 110,595
Serbia	€ 183,571
<b>Total</b>	€ 6,686,689

Through its 360° integrated Corporate Social Responsibility strategy, the Group's contribution and responsible attitude towards the community followed the following four main pillars:

- **Society (Vulnerable Social Groups & Health)**
- **Youth**
- **Environment & Sustainable Cities**
- **Culture & Sports**

In 2018, the Group's brand name was enhanced by creating the above main pillars, which are directly linked to the Group's sustainable development strategy.



ACTIONS

FOR THE SOCIETY

## In solidarity with those affected by natural disasters



Reconstruction of the **Melina Merkouri Theater in the Municipality of Mandra-Idylia**

From the very first moment, the Group's employees and management provided support to the flood and fire victims of the municipalities of Mandra-Idylia, Megareon and Rafina by **volunteering and undertaking rebuilding initiatives**. To meet the initial needs, **cars, fuels, food, water** and **bedding** were donated as well as **asphalt, fuel for tree cutting** and **garbage bins**. The Group also covered the costs for the **aerial photography** needed for the burned areas so that aid could be more effectively offered to those affected. Studies related to the reconstruction of the **Special School of the Municipality of Rafina** began, while the reconstruction of the **Melina Merkouri Theater in the Municipality of Mandra-Idylia** was completed.



- **Heating oil donation:** To 139 schools and 23,000 children in the adjacent to our industrial facilities municipalities of Thriasio and Western Thessaloniki, as well as NGOs, foundations and institutions whose focus is on protecting the socially vulnerable groups (more than 620,000 liters of heating and diesel fuel).
- **Support for people with disabilities:** Enhancing and extending programs supporting Special Schools as well as NGOs, such as ELEPAP, PASCA, Margarita, PEKAMEA, Alkioni, The Lighthouse, Association for the Blind "Louis Braille" etc.), PASKA [Sports Activities for the Disabled], Margarita Vocational Training Centre, PEK-AMEA [Training Centre] etc.
- **Monthly support for Social Groceries Programs:** The Group demonstrated concrete and practical solidarity with the weakest members of society, supporting 1,550 families residing in our neighboring municipalities on a monthly basis as well as providing supermarket vouchers. Preventive program for the trafficking of unaccompanied immigrant children in Chios, Roma inclusion programs in cooperation with the Greek Orthodox Church and intervention programs for the transition of ex-offenders from prison to the community in cooperation with the NGO "Epanodos".
- **Summer child care programs:** Creative activities during the summer months provided for children with disabilities and the children of families in need in our neighboring municipalities of Thriasio and Western Thessaloniki in cooperation with NGO "ELIX" and with the American Farm School of Thessaloniki (644 children were involved).
- **Kentro Agapis Elefsina "Filiki Foilia":** Car donation to meet everyday needs and support the NGO's educational program.
- **Preventive medical examinations to isolated communities:** More than 1,500 residents (children and adults) on the remote islands of Tilos, Symi and Chalki were screened by a group of volunteer doctors and nurses from the NGO "Anoihti Agkalia".
- **Donation of medical equipment:** To hospitals, clinics as well as humanitarian and medical organizations (General Hospital of Athens "ELPIS", General Hospital of Athens, General Hospital of Elefsina "Thriassio", Agios Savvas Regional Cancer Hospital, Hellenic Foundation for Health etc).



ACTIONS

FOR YOUTH

## Supporting STEM education (Science, Technology, Engineering, Mathematics)



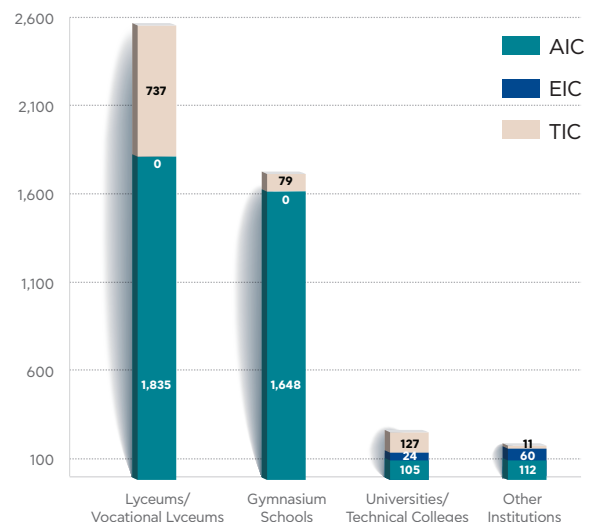
Echedoros 4th High School (Delta Municipality)  
Modern Science Laboratory

The Group promotes STEM education by supporting robotics and mathematical studies as well as by creating advanced science laboratories, which contribute to the improvement of the learning process, provide stimulation to the students and increase their awareness and interest in science phenomena. More specifically, in 2018, **23 schools** in our adjacent municipalities of Thriasio and Western Thessaloniki were equipped with scientific and electronic equipment. **17 schools** in collaboration with the Bodossakis Foundation were also provided with equipment in Kefallonia and the prefectures of Rhodopi, Thesprotia and Preveza. The Group also supported the **"1st Summer School"** (Pan-Hellenic Union of Laboratory Science Centers) took place; The 24 students who participated and were already distinguished in the Pan-Hellenic Student Experimental Competition, practiced Physics, Chemistry, Biology and Geology experiments at the Group's Industrial Facilities in Aspropyrgos and at NCSR "Demokritos". Lastly, the Group supported the participation of the 3rd Experimental Primary School of Evosmos at the **Greek FLL Robotics Competition**, with equipment for the construction of an autonomous robot.

- **Scholarships for postgraduate studies abroad:** Scholarships offered to outstanding students from all over Greece for postgraduate studies at internationally recognized universities abroad with specializations in the fields of Engineering & Energy, Economics & Management and Sciences. The program was implemented for the 6th consecutive year; 52 scholarships have been awarded so far.
- **Scholarships for postgraduate studies in Greece:** Collaborations with Greek Universities in regards to postgraduate studies (University of Piraeus, Technical University of Crete, Athens University of Economics and Business, Aristotle University of Thessaloniki, Democritus University of Thrace, etc.). To date, 45 scholarships have been awarded.
- **Internship Jobs:** Job Opportunities within the Group for University/Technical College Graduates and outstanding graduates.
- **Awards given to newly enrolled students at Universities and Technical Colleges:** Rewarding students residing in our neighboring Municipalities of Thriasio and Western Thessaloniki for their admission to higher education. The program is in its 11th year and to date 3,248 students have been awarded.
- **“Youth4GlobalGoals” Program:** Collaboration with AIESEC Greece - to disseminate the 17 Sustainable Development Goals through awareness raising campaigns that reached more than 50,000 young people, training programs for more than 1,500 students, and 30 scholarships awarded to young people for enjoying a great cross-cultural experience, gaining personal development and impacting the world by volunteering for 2 months abroad and in Greece contributing towards the SDGs.
- **Innovation-Entrepreneurship Support:** Support provided to the Start Up Now Forum in Elefsina and the “Virtual Business” program (the Youth Entrepreneurship Association), during which the 1st Vocational Lyceum

of ASPROPYRGOS was awarded the Best Business Award.

- **Educational equipment for schools and libraries:** Donations of books, desktop and laptop computers, projectors, porcelain marker boards and air conditioning units to schools as well as the donation of books to libraries.
- **Supporting student competitions and vocational guidance programs:** Painting Competition held by the Museum of Cycladic Art, the 24th Student Competition and BEST, as well as career guidance institutions such as Career Days, TEDx Academy, Online mentoring “The Tipping Point”.
- **“Small Traffic Police in Action”:** 22,600 primary school pupils received awareness training from the Traffic Police of Thessaloniki concerning reducing road accidents and improving road safety.
- **Educational Tours to the Group’s Industrial Facilities:** In 2018, 4,738 school pupils and students were given guided tours of the Aspropyrgos, Elefsina and Thessaloniki industrial facilities.





ACTIONS

FOR CULTURE  
& SPORTS

## Supporting the cultural sector with all our energy

Snapshot from the National Opera's Show (Alternative Stage)  
"The Emperor's Nightingale"



For many years, the Group has supported cultural initiatives: In collaboration with Alternative Stage of the National Opera (operatic shadow theater and children's performance "the Emperor's Nightingale"), the National Theatre ("Plutus" and "Tonight we improvise") and the Athens and Thessaloniki Concert Halls (church organ performances, Orchestre Philharmonique de Radio France, etc) in 2018, **1,480 children and young people** from our neighboring municipalities and more than **1,850 employees with their families** had the opportunity to visit modern art and cultural venues, fall in love with culture in an experiential way, travel with their imagination, and learn new skills and develop their talents.

- **Infrastructure - cultural venues:** Financing the reconstruction of the REX theatre's ground-floor and the National Theatre's Children's and Adolescent Theatres.
- **Educational workshops for music, narration and choral education:** With the participation of 42 people over 65 years of age, residents of the island of Tinos, Mykonos and Santorini. In collaboration with the National Opera and NGO "AGONI GRAMMI GONIMI".
- **Museum guided tours program:** Supporting temporary exhibitions and initiatives at the National Archaeological Museum, the "Goulandris" Natural History Museum, the Museum of Cycladic Art and the Benaki Museum, as well as covering expenses for 500 students from 9 schools from our neighboring Municipalities and 700 employees with their families, with the objective of protecting and raising awareness about monuments and art through guided tours.
- **Cultural events in neighboring Municipalities:** Systematic support of cultural events (Elefsina - Aeschylia, Aspropyrgos - Thrasia, summer events in Mandra-Idylia, Kordelio-Evosmos, Delta).
- **Covering architectural survey costs:** Architectural Study for the Maria Callas Opera Art Foundation as well as structural and architectural study for buildings in the Municipality of Elefsina – European Cultural Capital 2021.
- **Supporting historical studies:** Financing historical documentaries and journals as well as initiatives supporting the commemoration of the 200th anniversary of the Greek Revolution.
- **Supporting cultural events:** Supporting events such as the Nafpaktos International Choral Festival and other festivals in the municipalities of Nafplion, Corfu, Vouvoussa, Dodoni etc.
- **Sponsoring the Second Mediterranean Beach Games:** Supporting the city of Patras for the organization of the Games in 2019.
- **Supporting sports clubs and associations in neighboring municipalities:** Panelefsiniakos, Mandraikos, Aias Evosmos, Vyzas Megara, Elefsina etc
- **Outstanding athletes:** Sponsoring the preparation of athletes for their participation in European and world championships (Konstantinos Filippidis - Pole Vault, Grigoris Polychronidis - Paralympic – Boccia player, etc.).
- **Sponsoring the Hellenic Paralympic Team:** Participation of athletes in the Tokyo 2020 Paralympic Games.
- **"We Run for Good" Program:** 212 Group employees participated in the Athens and Thessaloniki marathons. For every kilometer run by the runners, the Group offered 10 Euros/Kilometer to an NGO. Approximately €30,000 was gathered and were donated at the "LifeLineHellas" and "Orama Zois" NGOs.
- **Sponsorship of athletic portable pharmacies:** In amateur soccer clubs in Central Macedonia.



ACTIONS

FOR THE ENVIRONMENT  
AND SUSTAINABLE CITIES

## For 6 years «Energy for Life... Travels» in remote destinations



Installation of photovoltaic system  
on the roof of Heraklia's high school

“Energy for Life... Travels” is an environmental awareness program which calls on remote destinations in Greece by raising ecological awareness for students and local communities. The program is active since 2013, is executed in collaboration with the non profit organization “AGONI GRAMMI GONIMI” and it aims to educate people for matters concerning the environment, the proper management of natural resources, energy saving and the protection of flora and fauna. With the collaboration of NGOs, museums, cultural and environmental groups, institutes and institutions, it has traveled to a total of **54 destinations**, implementing **312 workshops** at **6,660 students**. In 2018, the program reached **2,999 students** in **11 remote areas**, and in addition to the educational courses, heating oil was donated to **4 schools**, medical equipment was offered to the **Health Centers of Kefalonia and Ithaca** and **photovoltaics were installed** on the roof of Heraklia's School.

- **Infrastructure works in neighboring Municipalities:** Road paving (Municipalities of Elefsina and Megareon), bus stops (Municipality of Aspropyrgos), reconstruction of 2 playgrounds and a basketball court (Delta Municipality)
- **Fuel donation - fire protection and environmental measurement purposes:** Fuel donation to the fire brigade vehicles belonging to voluntary organizations, adjacent to our industrial facilities municipalities, the Hellenic Rescue Team and Environmental Research Centers.
- **Cleaning of the Thermaic Gulf and deforestation works in the Municipality of Elefsina.**
- **Enforcement bodies:** Infrastructure enhancement and fuel Donation (Fire Brigade, Greek Police, Port Authorities, Customs).
- **Photovoltaic systems installed on school roofs:** Maintenance of 9 PV systems installed in schools.
- **Recycling initiatives:** Supporting the Pan-Hellenic Recycling Educational Competition attended by secondary schools and sports academies.
- **Air pollution meters:** Maintenance of atmospheric pollution meters installed in the Group's neighbouring municipalities.

## CORPORATE SOCIAL RESPONSIBILITY PROGRAM



## Local Communities

In the local communities where we do business, we are always in open dialogue and recognise the important issues for each individual region. We apply sound practices for all social groups, support the local economy and local suppliers, as well as offer jobs and opportunities to young people.

Currently, over 406 permanent employees reside in nearby municipalities in the region of Thriassio while 127 permanent employees reside in the Western Thessaloniki area.

Over €3 million are paid each year in municipal taxes, while the local economies benefit from our purchases of products and services from local businesses in the areas near our industrial facilities.

Purchases from local suppliers amount to 15.5% for HELLENIC PETROLEUM and DIAXON (industrial companies) and to 96% for our marketing companies (excluding costs such as purchases, transportation and storage of raw materials and intermediates, water, energy and telephony payments, intra-group transactions and payments to public funds, insurance funds and insurance companies). For the definition of a local supplier, see index 204-1 at the link. <http://sustainabilityreport2017.helpe.gr/sustainability-standards-and-verification/GRI-Standards/>.

### Purchases from local suppliers (based on suppliers from neighbouring areas) - HELPE and DIAXON

Suppliers	Payments		Number of suppliers	
	Value (€'000)	Value (%)	Number	%
Thriassio, neighbouring municipalities	27,801	10.7%	154	4.8%
W. Thessaloniki, neighbouring municipalities	12,612	4.8%	193	6.1%
<b>TOTAL</b>	<b>40,413</b>	<b>15.5%</b>	<b>347</b>	<b>10.9%</b>
REST OF SUPPLIERS	220,369	84.5%	2,836	89.1%
<b>TOTAL</b>	<b>260,782</b>	<b>100%</b>	<b>3,183</b>	<b>100%</b>

### Buying locally (based on the domestic market and imports) - HELPE and DIAXON

Suppliers	Payments		Number of suppliers	
	Value (€'000)	Value (%)	Number	%
Imports	94,245	36%	739	24%
Domestic market	166,536	64%	2,444	76%
<b>TOTAL</b>	<b>260,782</b>	<b>100%</b>	<b>3,183</b>	<b>100%</b>

### Buying locally (based on domestic market/imports) – marketing companies

	Payments		Number of suppliers	
	Total	Local	Total	Local
EKO	99,784	97,002	2,546	2,491
EKO BULGARIA	52,534	51,806	535	501
HP CYPRUS	21,247	18,245	614	561
OKTA	3,568	3,157	443	387
EKO SERBIA	16,310	15,980	488	473
JUGOPETROL	18,880	16,976	570	502
<b>TOTAL</b>	<b>212,323</b>	<b>203,166</b>	<b>5,196</b>	<b>4,915</b>
<b>Local suppliers %</b>		<b>96%</b>		<b>95%</b>



## Best Practices Abroad

In 2018, total expenditure on overseas social responsibility initiatives amounted to approx. €735,848. Out of the large number of social responsibility initiatives the group supports, we list below some important activities by country, indicating the range of our commitment.

### NORTH MACEDONIA

- Financial support and donations provided to institutions, organizations and initiatives such as
  - the Ilinden Municipality (tree-planting by OKTA employees),
  - the Mental Health Institute for Children and Adolescents (supporting a series of digital articulatory speech therapy sessions),
  - the faculty of Electrical and Computer Engineering (donating photovoltaics), and
  - World Hunger Day campaign (OKTA employees - blood donation).
- Subsidies for organising cultural and sports events and educational activities (Ohrid Summer Festival, Skopje Jazz Festival, National Basketball Federation, Youth Association YMCA-Bitola).
- Ten scholarships for post-graduate studies were awarded to students from six faculties at the St Kiril and Methodius University and 2 scholarships for postgraduate studies at Greek universities.

### CYPRUS

- “EKO Safe Rider” road safety training program (part of the “City’s A.R.T.” road accident prevention initiative).
- Financial support and donations provided to organizations such as the ELPIDA (Hope) Foundation and sports teams such as National Football Teams.
- Scholarships for postgraduate studies at Greek Universities.

### MONTENEGRO

- Financial support and donations provided to health and medical care institutions such as the Berane Hospital, the Children’s Hospital, the Bijela Orphanage (children’s camp), as well as supporting vulnerable social groups through a TV program.
- Financial support provided for cultural, sporting events and conferences (Mini Volleyball Championship for Children, two Economist Forums, Montene-

grin Karate Association, Cetinje Municipality Events for Independence Day on 21 May, Greek Embassy cultural event).

- “Someone is thinking about you” safe driving program at schools in collaboration with the “Pcelice” NGO and the support of the Ministries of Education and Internal Affairs.
- Scholarships for post-graduate studies at Greek Universities.

### BULGARIA

- Financial support and donations provided to organizations such as the Vidrare Orphanage, the International Women’s Club and the construction of an interactive playground in a primary school in Sofia.
- Sponsorships supporting sports associations and events (Homeless People’s Soccer Team, supporting Martin Choy for his participation in the Bulgarian National and East European Championships and the World Endurance Championships).
- Road Safety Initiative sponsors of the Motorcycle School to improve motorcyclist driving skills and avoid road accidents and to teach road rules to children.
- Scholarships for postgraduate studies at Greek Universities.

### SERBIA

- Financial support provided to institutions and organizations to support their charitable and humanitarian work (for the following NGOs: Mali veliki ljudi and Belhospice in the framework of the Marathon held in Belgrade).
- Financial support provided to cultural and sporting events and organizations
  - Soccer Association of Serbia,
  - Olympic Committee of Serbia,
  - Kopaonik Mountain Children’s Athletics Camp,
  - Theatre and Opera Music Organization,
  - Guitar Festival
- Summer Safe Driving awareness campaign “Drive fresh” in cooperation with the Road Safety Agency.
- Scholarships for postgraduate studies at Greek Universities.

# Our Goals

## For the Socially Vulnerable Groups

Strengthen initiatives to eradicate hunger, reduce poverty and fight disease. At the same time, designing and implementing programs that contribute to vulnerable social groups' autonomy and financial independence.

- Strengthening the social enterprises especially at local level in regards to developing the local economy and fighting unemployment.
- Establish training programs for the unemployed aged 35+ enabling them to acquire the digital skills and knowledge required by the ever-changing labour market.
- Creating programs to support senior citizens as well as the mentally ill.

## For Education

Investing in quality education, research and innovation, supporting the younger generation and the educational community.

- Strengthening educational programs and collaborations with all levels of education, focusing on acquiring the required modern-day skills, such as familiarity with robotics, coding, encouraging innovation and highlighting creative thinking.
- Strengthening strategic partnerships with Universities and Research Centers for the creation of a modern Research and Innovation Center focusing on energy, in particular cleaner fuels and modern technological methods.
- Strengthening innovation and youth entrepreneurship and adopting new forms of partnerships, such as with small start-ups that analyze big data and suggest changes concerning the modern commercial fuel network, cyclical economy, digital applications, etc.

## For the Environment & Infrastructure

Plan and implement actions to offset carbon dioxide emitted during the refining process, product transportation, petrol stations, etc.

- Extensive and systematic planting in areas where we operate, in areas affected by natural disasters, etc.
- Design and implementation of actions to protect the terrestrial and marine ecosystem, biodiversity, etc.
- Installation of RES in school complexes and institutions, conversion of conventional buildings into green buildings.
- Development of environmental sensitization programs for pupils and the wider society.
- Infrastructure projects in local communities with environmental content, reconstruction, recycling, urban waste management, etc.

## For Culture & Sports

Participate actively in cultural and athletic activities and programs, contributing to the promotion of our cultural heritage and the values of “fair play”.

- Supporting art and culture in order to promote our cultural heritage with an emphasis on our areas of activity.
- Dissemination and exploitation of archaeological sites and museums, creating new business opportunities and designing cultural promotion programs that involve new technologies such as: the digitization of archaeological sites, 3D imaging, artificial intelligence and virtual tours.
- Active participation in sports events, encouraging and contributing to the development of the athletic ideal and volunteerism.

## Glossary – Abbreviations

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

### **AIC**

Aspropyrgos Industrial Complex

### **AIF**

All Injury Frequency– Total injuries: number of fatalities + absence + limited capacity + incapacity care (first aid exempted) x 106 by total number of man-hours. Is calculated from the sum of fatalities, LWIs, Restricted Workdays Injuries and Medical Treatment Cases divided by the number of hours worked expressed in millions.

### **API**

American Petroleum Institute.

### **AR**

Absentee Rate - The actual days of absence, expressed as a percentage of total days scheduled to be worked, by the workforce, divided by the same period. Excludes authorized leave and absences due to annual leave, study, childbirth, maternity, serious personal reasons.

### **BoD**

Board of Directors

### **CCPS**

Center for Chemical Process Safety

### **CLP**

The European Regulation (R1272/2008) for the Classification, Labelling and Packaging of substances and mixtures

### **COMO**

Company owned & company operated/managed

### **CONCAWE**

Conservation of Clean Air and Water in Europe, the oil companies' European Organisation for the environment, health and safety.

### **CoP**

Communication on Progress - an annual report proving the company's commitment towards UNGC principles, see [www.unglobalcompact.org/Communicating Progress/](http://www.unglobalcompact.org/Communicating Progress/)

**Corporate Responsibility** See CSR

### **CSR**

These are the widely used initials of Corporate Social Responsibility.

### **DODO**

Dealer Owned Dealer Operated

### **EIC**

Elefsina Industrial Complex

### **EKO S.A.**

HELLENIC FUELS AND LUBRICANTS INDUSTRIAL AND COMMERCIAL S.A. (EKO and BP brand logos)

### **ELOT**

The Greek Standardization Organization

### **ESYPP**

Internal Protection and Prevention Service (in accordance with Presidential Decree 95/1999 on the supervision of the health of workers, the observance of health conditions and the adoption of measures for the protection and avoidance of accidents).

### **EU- ETS**

European Union GHG Emission Trading Scheme

### **EXECUTIVE/NON-EXECUTIVE BOARD MEMBERS**

The Board of Directors of the limited liability company listed on the ATHEX consists of executive and non-executive members. The status of the members of the Board of Directors as executive or not is defined by the Board of Directors (Law 3016/2002). Executives members are responsible for the company's day-to-day management issues, while non-executive members are engaged in the promotion of all corporate issues. The number of non-executive members must be at least equal to 1/3 of the total number of members of the Board.

### **EXYPP**

External Protection and Prevention Service (in accordance with Presidential Decree 95/1999 on the supervision of the health of workers, the observance of health conditions and the adoption of measures for the protection and avoidance of accidents).

### **EYAE**

Stands for employee committee for occupational health & safety

### **FUELS EUROPE**

The European Petroleum Industry Association

### **GCAD**

Group's Corporate Affairs Division (includes Group's CSR Division and Group's Communication Division)

### **GHG**

Greenhouse Gas Emissions

**GHSESD**

Group's Health, Safety, Environment and Sustainable Development Division

**GRI**

Standards Global Reporting Initiative, Sustainability Reporting Guidelines.

**HELLENIC PETROLEUM**

Refers to the HELLENIC PETROLEUM Group, unless referred to otherwise.

**HELPE**

Stands for HELLENIC PETROLEUM

**ISGOTT**

International Safety Guide for Oil Tankers and Terminals.

**ISM**

Institute of Supply Management.

**LDAR**

Leak detection and repair system.

**LWI**

Lost Workday Injury

**LWIF**

Lost Workday Injury Frequency – Lost Workday Injury Frequency (per 1,000,000 man-hours)

**LWIS**

Lost Workday Injury Severity

**MARPOL**

Marine Pollution

**MTC**

Medical Treatment Cases

**MY CLIMATE**

Global organization involved in carbon footprint compensation programs.

**ODR**

Occupational Diseases Rate

**OHSAS**

Occupational Health and Safety Accreditation System

**PPE**

Personal Protection Equipment

**PSE**

Process Safety Event

**PSER**

Process Safety Event Rate

**REACH**

The European regulation for "Registration, Evaluation and Authorization of Chemicals"

(R1907/2006), in force amongst EU member State from 1st of June 2007.

**RWI**

Restricted Workday Injuries

**SDGs**

Sustainable Development Goals - The joint commitment of the 193 UN member states is that they will actively contribute to the implementation of 17 objectives related to sustainable development by 2030.

**Stakeholders**

Interested Parties or Social Partners are those directly or indirectly affected by the activities of a business but at the same time can also influence them.

**Sustainable Development**

Increasing economic activity in a way that respects the environment and uses natural resources in a harmonious way so as not to interfere with the ability of future generations to meet their needs (Third Community Support Framework).

**The UN Global Compact (UNGC)**

The Global Compact (a voluntary UN initiative) is a framework for businesses that commit themselves to align their functions and strategies with 10 universally accepted principles (24 criteria) in the areas of human rights, working conditions, the environment and the fight against corruption.

**TIC**

Thessaloniki Industrial Complex

**UNGC**

United Nations Global Compact

**VOC**

Volatile Organic Compounds

# Contact

This Sustainable Development & Corporate Social Responsibility Report is part of the Group's annual publications and has been approved and signed by the Group's Chairman of the Board and Chief Executive Officer.

The Group Corporate Affairs Division was responsible for the drafting and coordination of the Report, along with the Directorates of Human Resources for Health, Safety, Environment and Sustainable Development, Internal Audit, Financial Services, Marketing, Procurement, Legal Services, as well as the Group's subsidiaries (which are included in the Report). Both the qualitative and quantitative data reported are consolidated and validated at Group level unless otherwise stated.

The Report is addressed to all our social partners who wish to monitor our performance in the areas of Social Responsibility and Sustainable Development.

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

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If you would like any further information or clarifications regarding this Report, please contact the Group's CSR Division at the above address or visit the Group's website at [www.helpe.gr/en/corporate-responsibility/](http://www.helpe.gr/en/corporate-responsibility/)



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# APPENDIX I

## GRI Standards

## Ext. Verification

GRI 102: GENERAL INDICATORS 2016	Group Profile	102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7, 102-8, 102-9, 102-10, 102-11, 102-12, 102-13	v	
	Strategy	102-14, 102-15	v	
	Ethics and Integrity	102-16	v	
	Governance	102-18, 102-19, 102-20, 102-21, 102-22, 102-23, 102-24, 102-25, 102-26, 102-27, 102-28, 102-29, 102-30, 102-31, 102-32, 102-33, 102-34, 102-35, 102-36, 102-37, 102-38, 102-39	v	
	Stakeholders	102-40, 102-41, 102-42, 102-43, 102-44	v	
	Report Profile	102-45, 102-46, 102-47, 102-48, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54, 102-55, 102-56	v	
	MATERIAL TOPICS	Regulatory Compliance	GRI 103: Management approach 2016	103-1, 103-2, 103-3
GRI 307: Environmental compliance 2016			307-1	v
GRI 419: Socioeconomic Compliance 2016			419-1	v
Leaks and Oil Spills		GRI 103: Management approach 2016	103-1, 103-2, 103-3	v
		GRI 306: Effluents and waste 2016	306-3	v
		Specific Indicators "Oil & Gas Sector Supplement"	OG13	v
Employee Health, Safety and Welfare		GRI 103: Management approach 2016	103-1, 103-2, 103-3	v
		GRI 403: Occupational health and safety 2018	403-1, 403-2, 403-3, 403-4	v
Air Quality		GRI 103: Management approach 2016	103-1, 103-2, 103-3	v
		GRI 305: Emissions 2016	305-7	v
		Specific Indicators "Oil & Gas Sector Supplement"	OG8	v
Fighting Corruption and Business Ethics		GRI 103: Management approach 2016	103-1, 103-2, 103-3	v
		GRI 205: Anti-Corruption 2016	205-1, 205-2, 205-3	v
Energy and Climate Change		GRI 103: Management approach 2016	103-1, 103-2, 103-3	v
		GRI 201: Economic Performance 2016	201-2	v
		GRI 302 Energy 2016	302-1, 302-2, 302-3, 302-4, 302-5	v
		GRI 305: Emissions 2016	305-1, 305-2, 305-3, 305-4, 305-5, 305-6	v
		Specific Indicators "Oil & Gas Sector Supplement"	OG2, OG3	v
Waste and Circular Economy		GRI 103: Management approach 2016	103-1, 103-2, 103-3	v
		GRI 301: Materials 2016	301-1, 301-2, 301-3	v
		GRI 303: Water 2018	303-3	v
		GRI 306: Effluents and waste 2016	306-1, 306-2, 306-4, 306-5	v
Employment		GRI 103: Management approach 2016	103-1, 103-2, 103-3	v
	GRI 401: Employment 2016	401-1, 401-2, 401-3	v	
Product Safety, Quality and Affordability	GRI 103: Management approach 2016	103-1, 103-2, 103-3	v	
	GRI 416: Customer health and safety 2016	416-1, 416-2	v	
	GRI 417: Marketing and labeling 2016	417-1, 417-2, 417-3	v	
Operational Continuity and Readiness for Emergency Situations	GRI 103: Management approach 2016	103-1, 103-2, 103-3	v	



OTHER TOPICS	GRI 201: Economic Indicators 2016	201-1, 201-3, 201-4	v
	GRI 202: Market presence 2016	202-1, 202-2	v
	GRI 203: Indirect economic impacts 2016	203-1, 203-2	v
	GRI 204: Procurement practices 2016	204-1	v
	GRI 206: Anti-competitive behaviour 2016	206-1	v
	GRI 303: Water 2018	303-1, 303-2	v
	GRI 304: Biodiversity 2016	304-1, 304-2, 304-3, 304-4	v
	GRI 308: Supplier Environmental Assessment 2016	308-1, 308-2	v
	GRI 402: Labour/management relations 2016	402-1	v
	GRI 404: Training and Education 2016	404-1, 404-2, 404-3	v
	GRI 405: Diversity and Equal Opportunities 2016	405-1, 405-2	v
	GRI 406: Non-discrimination 2016	406-1	v
	GRI 407: Freedom of association and collective bargaining 2016	407-1	v
	GRI 408: Child labour 2016	408-1	v
	GRI 409: Forced or compulsory labour 2016	409-1	v
	GRI 410: Security practices 2016	410-1	v
	GRI 411: Indigenous people's rights 2016	411-1	v
	GRI 412: Human rights and assessments 2016	412-1, 412-2, 412-3	v
	GRI 413: Local communities 2016	413-1, 413-2	v
	GRI 414: Supplier assessment 2016	414-1, 414-2	v
GRI 415: Public policy 2016	415-1	v	
GRI 418: Personal data protection	418-1	v	
Other Specific Indicators for the Petroleum Industry "Oil & Gas Sector Supplement"	OG1, OG4, OG5, OG6, OG7, OG9, OG10, OG11, OG12, OG14	v	

For detailed presentation on each one of these indicators, go to <http://sustainabilityreport2018.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>



# APPENDIX II

## UNGC CoP REPORT

	Criteria Summary	Ext. Certification
<b>Strategies &amp; Operations</b>		
1	The CoP describes mainstreaming into corporate functions and business units	V
2	The CoP describes value chain implementation	V
<b>Robust Human Rights Management Policies &amp; Procedures</b>		
3	The CoP describes robust commitments, strategies or policies in the area of human rights	V
4	The CoP describes effective management systems to integrate the human rights principles	V
5	The CoP describes effective monitoring and evaluation mechanisms of human rights integration	V
<b>Robust Labour Management Policies &amp; Procedures</b>		
6	The CoP describes robust commitments, strategies or policies in the area of labour	V
7	The CoP describes effective management systems to integrate the labour principles	V
8	The CoP describes effective monitoring and evaluation mechanisms of labour principles integration	V
<b>Robust Environmental Management Policies &amp; Procedures</b>		
9	The CoP describes robust commitments, strategies or policies in the area of environmental stewardship	V
10	The CoP describes effective management systems to integrate the environmental principles	V
11	The CoP describes effective monitoring and evaluation mechanisms for environmental stewardship	V
<b>Robust Anti-Corruption Management Policies &amp; Procedures</b>		
12	The CoP describes robust commitments, strategies or policies in the area of anti-corruption	V
13	The CoP describes effective management systems to integrate the anti-corruption principle	V
14	The CoP describes effective monitoring and evaluation mechanisms for the integration of anti-corruption	V
<b>Taking Action in Support of Broader UN Goals and Issues</b>		
15	The CoP describes core business contributions to UN goals and issues	V
16	The CoP describes strategic social investments and philanthropy	V
17	The CoP describes advocacy and public policy engagement	V
18	The CoP describes partnerships and collective action	V
<b>Corporate Sustainability Governance and Leadership</b>		
19	The CoP describes CEO commitment and leadership	V
20	The CoP describes Board adoption and oversight	V
21	The CoP describes stakeholder engagement	V
<b>ANNEX: Business &amp; Peace</b>		
22	The CoP describes policies and practices related to the company's core business operations in high-risk or conflict-affected areas	Neither HELLENIC PETROLEUM nor its subsidiaries are operating in high-risk or conflict-affected areas.
23	The CoP describes policies and practices related to the company's government relations in high-risk or conflict-affected areas	
24	The CoP describes local stakeholder engagement and strategic social investment activities of the company in high-risk or conflict-affected areas	

Independent certification was conducted for each point and criterion, as shown in detail for the 21 GC Advanced level CoP criteria at the link <http://sustainabilityreport2018.helpe.gr/sustainability-standards-and-verification/entries-cop/>.

# APPENDIX III



In 2018, HELLENIC PETROLEUM, as an ambassador of the Greek Sustainability Code, complied with the Code's 20 criteria (Level A), actively participated to the Code's development either through providing its opinions and initiatives in the framework of a relevant Dialogue, or through participation in the competent work teams.

PILLAR	CRITERIA	Relevant Chapter within this Report	Reference to GRI Standards	
STRATEGY	1. Strategic Analysis & Action	<ul style="list-style-type: none"> <li>• Message from the Chairman and the CEO</li> <li>• The Group at a glance</li> </ul>	102-12, 102-13, 102-14, 102-15	
	2. Materiality	<ul style="list-style-type: none"> <li>• Material Topics and Sustainable Development Goals</li> <li>• Introduction and Appendices</li> </ul>	102-15, 102-46, 102-47	
	3. Objectives	<ul style="list-style-type: none"> <li>• The Group at a glance</li> <li>• KPIs regarding the environment and energy</li> <li>• Society</li> </ul>	102-15	
	4. Value Chain Management	<ul style="list-style-type: none"> <li>• The Group at a glance/Economic &amp; Social Impact</li> <li>• Material Topics and Sustainable Development Goals</li> <li>• Markets</li> </ul>	102-6, 102-9, 102-10, 102-16, 102-40, 102-42, 102-43, 102-44, 103-1, 308-1, 308-2, 407-1, 408-1, 409-1, 414-1, 414-2	
MANAGEMENT PROCEDURE	5. Responsibility	<ul style="list-style-type: none"> <li>• Corporate Governance &amp; Regulatory Compliance</li> <li>• Society</li> </ul>	102-19, 102-20, 102-21, 102-26, 102-27, 102-28, 102-29, 102-30, 102-31	
	6. Rules and Procedures	<ul style="list-style-type: none"> <li>• Corporate Governance &amp; Regulatory Compliance</li> <li>• Introduction and Appendices</li> </ul>	102-16, 102-28	
	7. Monitoring	<ul style="list-style-type: none"> <li>• Corporate Governance &amp; Regulatory Compliance</li> <li>• Employment</li> <li>• Health and Safety</li> <li>• Environment, Energy and Climate Change</li> <li>• The Group at a glance/Economic performance</li> <li>• Introduction and Appendices</li> <li>• Society</li> </ul>	302-3, 305-4	
	8. Reward Schemes and Sustainable Development Motives	<ul style="list-style-type: none"> <li>• The Group at a glance/Economic &amp; Social Impact</li> <li>• Employment</li> <li>• Health and Safety</li> </ul>	102-35	
	9. Stakeholder Engagement	Material Topics and Sustainable Development Goals	102-40, 102-42, 102-43, 102-44	
	10. Responsible Products and Innovation	Markets	302-3, 302-4, 302-5, 414-1, 414-2, 415-1, 416-2, 417-1, 417-2, 417-3, 418-1, 419-1	
	ENVIRONMENT	11. Use of Natural Resources	Environment, Energy and Climate Change	301-1, 301-2, 302-1, 302-2, 302-3, 302-5, 303-1, 306-2
		12. Management of Resources	Environment, Energy and Climate Change	301-1, 301-2, 302-1, 302-4, 302-5, 303-1, 303-3, 306-1, 306-2
		13. Gas Emissions and Climate Change	Environment, Energy and Climate Change	301-1, 302-1, 305-1, 305-2, 305-3, 305-4, 305-5
	SOCIETY	14. Employment Rights	Employment	403-1, 404-1, 404-3, 405-1, 406-1, 407-1, 412-3
15. Equal Opportunities		Employment	102-36, 102-37, 401-2, 403-2, 403-4, 404-1, 405-1, 405-2, 406-1	
16. Employment		<ul style="list-style-type: none"> <li>• The Group at a glance/Economic &amp; Social Impact</li> <li>• Employment</li> <li>• Environment, Energy and Climate Change</li> <li>• Introduction and Appendices</li> </ul>	401-1, 404-1, 404-2	
17. Human Rights in the Supply Chain		<ul style="list-style-type: none"> <li>• Markets</li> <li>• Employment</li> </ul>	407-1, 408-1, 409-1, 412-1, 414-1, 414-2	
18. Corporate Citizenship		<ul style="list-style-type: none"> <li>• Society</li> <li>• The Group at a glance/Economic &amp; Social Impact</li> </ul>	201-1, 202-2, 203-1, 413-1	
19. Initiatives and Political Influence		<ul style="list-style-type: none"> <li>• Material Topics and Sustainable Development Goals</li> <li>• Corporate Governance &amp; Regulatory Compliance</li> </ul>	102-12, 415-1	
20. Corruption Prevention and Fighting		<ul style="list-style-type: none"> <li>• Corporate Governance &amp; Regulatory Compliance</li> </ul>	102-16, 102-17, 205-1, 205-3, 419-1	

# APPENDIX IV

## Independent Verification of the Report



### Information

The Assurance Provider TÜV AUSTRIA Hellas ('the Provider') has been engaged to provide external assurance on the disclosures published in the Corporate Sustainability and Social Responsibility Report 2018 ('the Report') of HELLENIC PETROLEUM Group ('the Company'). The Company is exclusively responsible for the data and information within the Report. The assurance process was conducted by the Provider in terms of sample-based audits of data and information as well as audits of data collection systems and procedures.

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

Economic and financial data were not audited. Instead, they were assessed with respect to the information contained in the 2018 annual report and financial statement which have been audited by other third parties.

### Assurance Statement for HELLENIC PETROLEUM's Corporate Sustainability and Social Responsibility Report 2018 (No. 0118446052713/01)

#### Scope of Assurance

The Provider undertook the following tasks during the months June / July 2019:

1. Reviewed the Report against the requirements of GRI's set of Sustainability Reporting Standards and confirmation that the "Comprehensive option" requirements are fulfilled.
2. Verification of the data included in all the chapters of the Report.
3. Site visits at the Company's Head Offices in Maroussi and its refineries located in Aspropyrgos, Eleusina and Thessaloniki, for the implementation of verification and sampling inspections of files in order to evaluate:
  - the reliability and accuracy of performance indicators of the Sustainability Report
  - the reliability of processes for generating, gathering and managing information included in the Report.

#### Conclusions

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

The Provider concurs that the GRI STANDARDS "Comprehensive option" requirements have been met, including the Oil and Gas Sector Supplement.

#### Opportunities for Improvement

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

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

**Assurance Statement for  
HELLENIC PETROLEUM's  
Corporate Sustainability and  
Social Responsibility Report 2018  
(No. 0118446052713/01)**

**Scope of Assurance**

The Provider undertook the following tasks during the months June / July 2019:

1. Reviewed the Report and the contained in the Report annual "Communication on Progress (COP)", against the principles and goals of the UN Global Compact (GC).
2. Confirmation of the application level of the Report/ COP, according to the requirements of the GC Advanced Level.
3. Visited the Company's Head Offices in Athens and its refineries located in Aspropyrgos, Eleusina and Thessaloniki in order to evaluate the systems for generating, gathering and managing information included in the Report.
4. Performed checks of the reliability and accuracy of performance information disclosed in the entire Report and the processes for capturing and reporting such data.

**Conclusions**

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

The Provider concurs that the criteria of the GC Advanced Level have been met.

**Opportunities for Improvement**

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

- Harmonize the procedures and data collection systems of all subsidiaries within the boundaries of the Report.
- On site visit in more installations of the HELLENIC PETROLEUM Group within the boundaries of the Report.

On behalf of TÜV AUSTRIA Hellas,  
Athens, 8th of July 2019



**Kallias Yiannis  
General Manager**



**Sifakis Nikolaos  
Lead Auditor**



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