

SUSTAINABILITY

SUSTAINABLE DEVELOPMENT
AND CORPORATE
RESPONSIBILITY REPORT
2019

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HELLENIC
PETROLEUM

SUSTAINABLE DEVELOPMENT AND CORPORATE RESPONSIBILITY REPORT 2019



15/2020

INTRODUCTION

Welcome to the Sustainable Development & Corporate Responsibility Report of the HELLENIC PETROLEUM Group, which presents our performance for the Society, the Health, the Safety and the Environment in 2019, as well as the most important events of the year for the company.

Ever since 2005, the HELLENIC PETROLEUM Group has been publishing an annual Sustainable Development & Corporate Social Responsibility Report in order to better inform and communicate with its stakeholders.

This year's 15th annual edition presents the Group's business performance from three different perspectives - the economic, the environmental and the social one - from 01.01.2019 to 31.12.2019.

Our approach is aligned with the Group's mission and values and reflects the responsible way in which we view the fields of health and safety, ethical and transparent business practices, environmentally sustainable operations, a sound working environment and value creation for our shareholders.

Aim and Scope of the Report

The reported data are consolidated at Group level, with minor exceptions in certain areas. Specifically, the environmental indicators are presented in detail for each of the Group's business units.

In selecting 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 2019, Ch. 2 "Board of Directors' Consolidated Annual Financial Report for 2019" pp. 66-69, <https://bit.ly/32cOvx5>), and (b) the materiality study concerning sustainable development topics related to the Group's activities (see Material Map, pp. 24-25) and their boundaries (see per material issue: GRI 103 "Management Approach", <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>) according to a set of selection criteria, such as participation rate and control, impact and risks, sales, and number of employees. Consequently, the information and data included in this Report refer to the following 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 metrics stated in the Report correspond to measurements and data recorded in accordance with the best available practices, internationally accepted standards and international codes pertaining to the petroleum industry. There are no differences in measurement methods, compared with previous versions, but a review of information in the personal data protection 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) standards and the CoP Report (Communication on Progress), in compliance with the 10 Principles of the United Nations Global Compact as a framework for drafting the present Report. More specifically, we apply:

- The GRI Sustainability Reporting Standards and the Sectoral Indices of the "Oil & Gas Sector Supplement" - Comprehensive Level (see Appendix 1 in brief or go to <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>)
- The 24 criteria of the UN Global Compact, CoP Report - Advanced Level (See Appendix II in brief or go to <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/entries-cop/>)

Moreover, we recognize the importance of the 2030 Agenda, which is a joint commitment by governments, businesses and citizens globally, 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 among all of our stakeholders.

Also, the Group reports its data based on the 20 criteria of the Greek Sustainability Code (Level A), developed in the framework of 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://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/greek-sustainability-code/>).

Lastly, the Group, as a company listed in the Athens Stock Exchange, has for the first time adopted the ATHEX "Guide for reporting non-financial information" (Advanced metrics & Sector-specific metrics) and presents

its performance in matters of environment, the society and corporate governance (ESG), seeking to achieve a more effective communication with investors via high-quality and comparable data (See Appendix IV, or go to <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/esg-athex/>)

Defining Material Topics of Sustainable Development

Based on the GRI Standards (2016 edition) and the Principles of Content Definition (stakeholder consultation), the Sustainability Framework, the Substance and the Completeness, we carried out a materiality analysis of the 20 recognized sustainable development topics related to the Group's activities. In order to assess the importance of these topics, (a) two focus groups were held in Athens and Thessaloniki with key representatives from all stakeholder groups (see Stakeholder Groups, p. 23), (b) ten interviews with key representatives of employees and local government representatives from the areas in which the Group operates, (c) an electronic survey involving key representatives from all stakeholder groups (see Stakeholder Groups, p. 23), and (d) an electronic survey involving executives of the Group were conducted. The results of the prioritization were validated by the Group's Management and mapping was completed (a combination of the Y & X Axis on the Materiality Map) with the emergence of 11 key topics of sustainable development (see Materiality Map, pp. 24-25).

We regularly redefine who our stakeholders are, namely those who significantly influence and/or are influenced by the Group's business activities. Apart from regular communication and the clearly defined framework of cooperation with them, we conduct focus groups, interviews and surveys in order to identify and evaluate any material topics. In 2022, we intend to reexamine the materiality 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 data about the Group in the 2019 Annual Report (<https://bit.ly/3gUirC9>), the Annual Financial Report for the fiscal year 2019 (<https://bit.ly/32cOvx5>) and the Group's website www.helpe.gr

The online version of the 2019 Sustainable Development & Corporate Responsibility Report can also be viewed on the specially designed website: <http://sustainabilityreport2019.helpe.gr/en/>

Certifications and Assessment Tools

Independent Body Certification

To ensure accuracy, completeness and reliability, this Report has been audited and verified - as a whole and for each separate materiality issue - by an independent, external certification body prior to its publication. The respective verification report can be found in Appendix V of the present Report.

The independent body that reviewed the Report certified the "in accordance with/Comprehensive" level, as per the requirements of the GRI Standards, and the fulfilment of the indicators of the Oil & Gas Sector Supplement. Also, it has been ensured that this Report satisfies the requirements of the UNGC's CoP Report (Advanced Level).

Furthermore, the accuracy of the data is assured through internal validation, audit processes and annual inspections 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.

EcoVadis Assessment Tool

The EcoVadis assessment body is an international supplier evaluation platform on matters of corporate responsibility. The EcoVadis ranking system (CSR Rating) refers to the assessment of the quality of a Company's Corporate Responsibility management system on the basis of its policies, practices and related results. The assessment uses 21 criteria, which are based on international Corporate Responsibility standards, such as the Global Compact Principles, the conventions of the International Labor Organization (ILO), the Global Reporting Initiative (GRI) standards, the ISO 26000 standard and the principles of CERES.

Since 2015, the HELLENIC PETROLEUM Group, through its subsidiary HELLENIC FUELS & LUBRICANTS SA, has been participating in the EcoVadis assessment platform, responding to the relevant request of its customers and offering them access to the relevant reviews and performance - elements that the customers can use as a criterion for collaboration. In 2019, the Group received a "Silver Recognition Level" award for its business practices and commitment to sustainable development, having been evaluated in the following four units: Environment, Labor Practices & Human Rights, Ethics, and Sustainable Procurement.

According to the assessment, the Group is in the top 23% of all companies of the sector assessed by EcoVadis, while the results per unit are also remarkable. Specifically, the Group appears in the top 3% of the leading suppliers of the sector for the "Environment" unit, in the top 4% for the "Ethics" unit, in the top 12% for the "Sustainable Procurement" and in the top 34% for the "Labor Practices & Human Rights" unit.

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MESSAGE TO THE STAKE HOLDERS



Our top priority was and still is the protection of the health and the safety of all employees, associates, customers and suppliers of the Group, while simultaneously supporting local communities and vulnerable groups.

In the first months of 2020 we faced an extremely difficult period due to the COVID-19 pandemic. This affected a large percentage of the population around the world and as a result it had a considerable social and economic impact internationally.

During this difficult period we focused on protecting the health and safety of our employees, while ensuring the smooth operation of all facilities as well as the seamless supply of fuel to the market.

The HELLENIC PETROLEUM Group immediately undertook important initiatives to support the Greek society and the National Health System by securing medical equipment for rapid and reliable molecular diagnosis of the virus, medical supplies and personal protective equipment for health facilities and institutions throughout Greece, as well as significant quantities of fuel to help the state deal with emergencies. The Group has a major contribution to the effective mitigation of this unprecedented health crisis by implementing a donation program of 8 million euros. The company's executives played a key role in this initiative, in collaboration with the respective state agencies, by assisting with finding solutions and supplies of the appropriate equipment from all over the world.

As far as the Group's activities are concerned, the effects of this unpredictable crisis are significant, even though they cannot be accurately assessed. The priority for the international community continues to be the fight to curb the spread of the coronavirus, which impacts on economic activity and consumption. Through a series of activities, such as careful planning of the supply of crude, the exploitation of the high complexity of the Group's modern refineries and the utilization of storage facilities, we managed to act on this unfavourable conjuncture and minimize the long-term effects to our established strategy.

Our main goal is the development of activities in a way that will improve the environmental footprint of the Group by 50% by 2030.

In 2019, the demands for an immediate response to climate change became much more intense and pressing in the international environment. Consumers, businesses, international organizations, state institutions and the society as a whole saw the urgent need to accelerate the global effort to limit the factors that minimize the environmental impact.

HELPE participates in this effort by planning the energy transition to cleaner forms of energy, by investing in Renewable Energy Sources, by adopting technologies to optimize products, such as the new low-sulfur marine fuels, and by exploring opportunities offered by new fuel technologies.

We believe that we should all contribute to the effort to mitigate the effects of climate change and proceed with the required changes at a faster pace.

In this report you will be informed about our steps and our efforts to meet these societal needs.

Our approach regarding the sustainable development has a significant contribution in promoting the society's trust and value creation.

The Group's strategy for Sustainable Development focuses on three main pillars:

1. Responsible Entrepreneurship for the benefit of the society, the economy and the environment

Our main priority is to act responsibly and create value for the society with positive effects on the economy and the environment. In recent years we have made significant efforts to improve all processes that contribute to our safe operation, adopting more effective standards and strict adherence to processes while strengthening our corporate culture on safety matters. Safety is built through the interaction and behavior of employees in the workplace, as well as through the systems and methods applied.

We are constantly investing in prevention, infrastructure and training of our staff and associates in the field of Health & Safety to ensure compliance with the strictest criteria at the national and European levels. Indicatively, in 2019, approximately 18 million euros were invested in safety improvements for all the Group's facilities. Also, the Holistic Safety program was completed and, based on this, new safety procedures were drafted and important safety procedures for the refineries and facilities were reviewed. **This effort resulted in an 80% reduction in the Process Safety Event Rate (PSER) index compared to the previous year.**

The challenges for the Group in the field of Energy and Climate Change are very important and this is why the Group seeks to fulfil short-term and long-term goals to improve its energy performance and reduce greenhouse gas emissions. Already, in the last six years a reduction of up to 50% in basic gas emissions has been achieved, in accordance with the UN sustainable development goals for Cleaner Energy.

Regarding waste management, our primary goal is to reduce waste production at source, maximize recycling, and reuse waste in the production process, **seeking to limit the rate of waste that is disposed to a maximum of 15% by 2030, thereby reducing significantly the waste associated with our operation.**

Responsibility also means operating within the framework of business ethics; throughout the supply chain, we should all operate with absolute integrity and transparency in following procedures and in decision-making, in the context of a modern code of conduct and corporate governance. The latter was revised in 2019 to ensure our full compliance with contemporary standards.

2. Energy Transition and Digital Transformation

The implementation of strategic planning, which includes digital and energy transformation, is of critical importance for the Group. At the heart of these changes lies the upgrading of energy and fuel production infrastructure, with the aim of increasing energy efficiency and reducing CO₂ emissions. The strategy also involves investments in the fields of Renewable Energy Sources and biofuels, the gradual replacement of crude oil with low-footprint raw materials as well as R&D activities for low-carbon technologies and applications.

Specifically in the field of Renewable Energy Sources, the Group plans to have completed projects of total installed capacity of 300MW in PV, wind and biomass by 2021 and an additional 300MW by 2025. It is estimated that **the total avoidance of CO₂ emissions from RES in 2019 exceeded 150,000 tons of CO₂, which is equivalent to the removal of more than 100,000 cars from the Greek roads annually.**

The adoption of our new productive model presupposes the use of digital technologies, the utilization of advanced data analysis, machine learning, process automation, the acquisition of new skills and knowledge for human resources and the application of modern operating methods, in order to be able, in the coming years, to create the **contemporary digital refinery** and a **modernized retail system** that will ensure greater flexibility, faster decision making, quality of services offered, and new improved products tailored to consumer's needs.

However, the goal of protecting the environment is common and concerns the global community as a whole, rather than an individual corporation. Each of us must take personal responsibility and fulfill our role on the planet in order to help reduce the effects of climate change.

3. Contribution to Social Well-being

The third pillar of our contribution to sustainable development, which we consider as particularly crucial, is our steady and long-term contribution to society.

Meeting the basic needs of society, which has been facing many difficulties in recent years, constitutes a priority for our Group. We achieve this by securing jobs, by creating added value for the Greek economy - estimated at 2 billion euros - and by supporting the local communities in which we operate.

In recent years, the young generation has been at the center of our programs and we have been investing in it by providing scholarships and numerous employment opportunities enabling young people to gain valuable experience, develop their talents and skills, and excel in the professional field they will choose.

In 2019, we continued to support socially vulnerable groups by offering essentials and heating oil, while also implementing large infrastructure projects in areas affected by natural disasters such as the total recovery and upgrading of the Rafina Special Schools, which were completely destroyed by forest fire in 2018.

The present report makes extensive reference to our performance in sustainable development matters, which emerged as material for the Group after consultation with stakeholders.

As active members of the United Nations Global Compact (UNGC), we support and contribute to the dissemination of its principles of transparency, integrity, decent corporate governance, respect for human rights, environmental protection, the adoption of anti-corruption rules and the application of best practices. In addition, we have linked our strategic choices with the 17 Sustainable Development Goals.

The Group tries to achieve constant improvement in these areas, as we believe there is room to get better. Through the joint effort of all our employees and the support of all our social partners, whom we thank for the trust they have been providing us with for so many years, this improvement shall be implemented successfully.



Andreas Shiamishis
Chief Executive Officer

THE GROUP AT A GLANCE

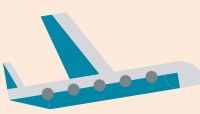
A Group operating in 6 countries (Greece, Cyprus, Bulgaria, Serbia, Montenegro, North Macedonia)



6.65 mil. m³
Storage tanks for crude oil and petroleum products located in Greece with a capacity of 6.65 million m³



15
Fuel storage and distribution facilities



23
Aircraft refueling stations at the main airports



2 LPG bottling and **1** lubricant production and packaging plants



+ 300
petrol stations abroad

+ 1,700
petrol stations in Greece

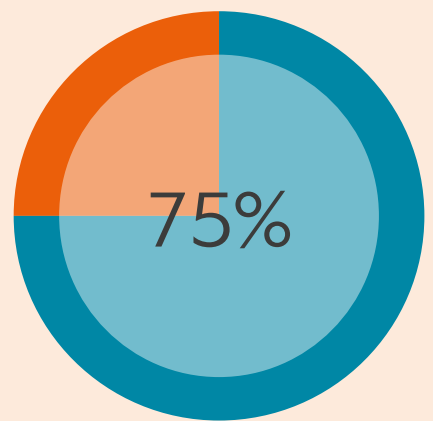
3
refineries in Greece

Corporate Identity

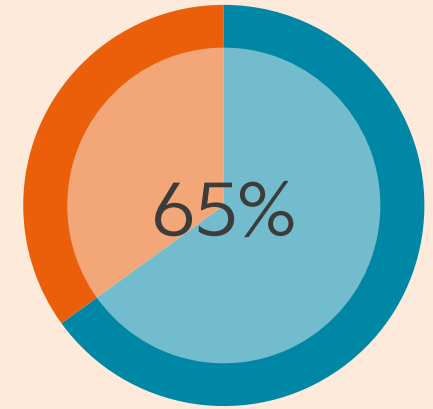
The Group (registered headquarters at 8A Chimarras Street, Maroussi, Athens) comprises 43 companies, including the parent company, which is listed on the Athens and London Stock Exchanges. The list of subsidiaries, the nature of their business, the shareholder composition, the percentages of ownership and other relevant information, are presented at <https://bit.ly/32cOvx5> Ch. 2 "Board of Directors' Consolidated Annual Financial Report for 2019" pp. 66-69. The legal form of the Group is the result of the initial merger that 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 domestic marketing through its subsidiary HELLENIC FUELS & LUBRICANTS SA (EKO SA), which is active in the domestic retail market and sales of LPG, industrial, aviation & bunkering fuels, and lubricants.

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



Covering 65% of Greece's refining capacity



Financial Performance

€8,857 mil.
in turnover

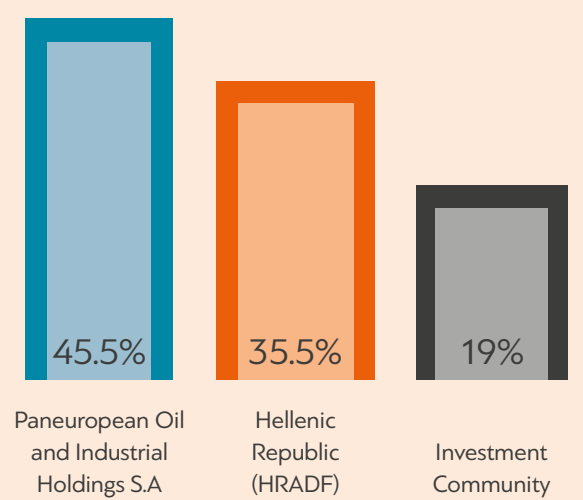
€572 mil.
Adjusted EBITDA

€8.77
share price (31.12.2019)

€185 mil.
in net profits

-42%
in financial costs in last three years

Shareholder Composition



Our Vision

To be a competitive, extroverted and competitive Energy Group that will be a pioneer in the promotion of Sustainable Development and Energy Transition.

Our Mission

“Energy for Life”

To produce and offer top-class, innovative and competitive products and services in the field of energy, serving our clients in the Greek and international market with effectiveness and consistency.

Our Principles

- Safety is always our Top Priority
- We are planning and operating towards achieving the goals of the Group’s Sustainable Development, acting responsibly towards the Society and the Environment
- We are applying high standards of Corporate Governance with Reliability and Transparent Procedures
- We are creating Value for our Shareholders and focus on the constant Improvement of our Results and Cash Flow
- We are providing Value to our Customers and are contributing actively to the Development of Local Societies
- We are respecting our Colleagues and Partners, promoting Meritocracy and Participatory Procedures while securing Equal Opportunities.
- We are constantly strengthening Extroversion and are improving Competitiveness.
- We are investing in the Development and Incorporation of New Technologies and Innovation, and are constantly improving our Knowhow through International Collaborations and Educational Programmes.

Group Distinctions in 2019

- High distinction “**Sustained Performance Award**” awarded by the Joint Inspection Group (JIG) and the International Air Transport Association (IATA) for the **Aspropyrgos Refinery** for the high standards of the of the high standard management system aviation fuel (production, storage and distribution).
- **WINNER** and **GOLD WINNER** award in the “**Oil & Petrochemicals**”, “**Mobile unit for emergencies**” and “**Health & Safety and Environment**” and **SILVER** award in the “**Training and Sensitisation of Staff**” for ELPE Group at “**Health & Safety Awards 2019**”.
- Distinction at the “**Bravo Sustainability Awards**” and the thematic unit “**Bravo Environment**” for the Group’s action that concerned the “**Incorporation of climate change topics in the ELPE strategy and classification per CDP**”.
- Inclusion of the **Legal Services of the ELPE Group** in the list of the most prominent legal services in Greece and Cyprus, “**GC Powerlist – Greece & Cyprus Teams 2019**” from the **Legal 500** international group in collaboration with the **Association of Corporate Counsel (ACC)** and the **International Bar Association (IBA)**.
- “**Silver Recognition Level**” distinction by the “**EcoVadis**” international organisation for ELPE Group and its **EKO S.A.** subsidiary for their business practices and emphasis on sustainable development.
- **Honorary distinction** of the ELPE Group by the **Hellenic Paralympic Committee** and the **National Sports Federation of Persons with Disabilities** for supporting the preparation of the Greek Paralympic Team for Tokyo 2020.
- **7 Awards** for the **2018 Annual Report: Gold Award & Bronze Award** at the **ARC Awards International 2019** international competition in the “**Traditional Annual Report: Energy**” and “**Photography, Energy**” categories respectively, **Bronze Award** at the **Galaxy Awards 2019** international competition in the “**Annual Reports - Online**” category, Silver

Award at the **STEVIE International Business Awards 2019** in the “**Best Annual Report**” category, **Gold Award & Silver Award** in the **IADA, The International Annual Report Design Awards** international competition in the categories “**Traditional format, Energy & Resources**” and “**Online version, Energy & Resources**” respectively, and **Silver Award** at the **LACP 2019 Vision Awards** international competition in the “**Online Report - Energy, Oil, Gas and Consumable Fuels**” category and distinction as **Regional Top 50** in the “**Online Report, EMEA region**” category.

- **3rd place** for **OKTA** in the “**Large companies with good practices in Health & Safety at work**” category by the Ministry of Labor & Social Affairs and the National Council of Health & Safety of Northern Macedonia.
- Inclusion of **EKO Bulgaria** in the “**Capital Top 100**” list of companies headquartered in Bulgaria, based on turnover and based in Bulgaria.
- Honorary distinction for **ELPE CYPRUS** by the **President of the Republic of Cyprus, Mr. N. Anastasiadis**, for the continuous contribution to and support of the **Greek Scout Corps of Cyprus**.
- Silver Award for **ELPE CYPRUS** in the “**Corporate Social Responsibility**” category at the “**Cyprus Retail Excellence Awards 2020**”, in recognition of its actions in recent years in matters of road safety.
- **1st place** for **JUGOPETROL** in the “**FIRST PLACE FOR INCOME**” category in the context of the “**100 largest in Montenegro**” list.
- “**Corporate Responsible Social Award**” for **JUGOPETROL** in the “**Contribution to the community**” category by the Federation of Employers of Montenegro.

GROUP ACTIVITIES

REFINING

The Group's main activity is conducted by three refineries in Aspropyrgos, Elefsina and Thessaloniki, with a capacity of 6.65 million m³, which account for approximately 65% of the country's total refining capacity.

ACHIEVEMENTS IN 2019	TARGETS
<ul style="list-style-type: none"> Volume of production reached 14.2 million tonnes. Total sales of products and commodities reached 15.2 million tones. The percentage of exports on total sales of refining products reached 52%. The performance of the Aspropyrgos and Elefsina refineries remained at high levels, with the performance of white products exceeding 84%. Sales of aviation fuels increased marginally (770,000 tonnes) Sales of bunkering fuels increased by 7.7% (1.9 million tonnes). The Aspropyrgos refinery started the production of bunkering fuels in November 2019, in order to adjust to market trends, with the inclusion of low-sulfur IMO crude in the processing, with the aim of producing mazut with 0.5% sulfur content and marine gas oil. 	<p>Emphasis on Safety: Focusing on education, implementation of standards and improvement of procedures.</p> <p>Maintaining high export activity.</p> <p>Digital Transformation program implemented in the business units and central services of the Group.</p> <p>New programme for the optimisation of the procurement of equipment and services.</p> <p>Optimisation of a new refinery operation model, maximizing all the capacities of the three refineries and the synergies among them.</p> <p>Energy Transformation actions, with the aim of improving the environmental footprint, with parallel economic benefits.</p> <p>Smooth supply of the market with low-sulfur bunkering fuels, in accordance with the new IMO 2020 specifications.</p> <p>Increase in the number of types of crude that shall be processed and testing of new types of crude, with the aim of maximising production flexibility and optimising the adaptation to market demands.</p> <p>Optimisation of operation and cost levels compared to the safest and most competitive refineries in Europe and the broader Mediterranean area.</p> <p>Increase in the production of high-value products and improvement of energy performance (e.g. increase in Flexicoker capacity, new alkylation and/or olefin metathesis unit, CCGT co-production unit in Elefsina)</p>

FUELS MARKETING

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

In Greece, the Group has over 1,700 EKO and BP branded petrol stations, of which more than 240 are COMO while 300 EKO branded outlets operate abroad.

The consolidated company has the most comprehensive fuel supply network with:

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

ACHIEVEMENTS IN 2019	TARGETS
<ul style="list-style-type: none"> Increase in sales of motor fuels, with further boosting of diversified fuel sales by 11%, contributing to the profitability of the sector. Improvement of the market share of EKO and BP brands in motor fuels, exceeding 32%. Maintaining EKO's leading position in Aviation and Marine fuels Increase in sales of lubricants and liquefied petroleum gas (+11%). Increase in sales of NFR products and services in COMO petrol stations by 9%. Acquisition of the "Blue Circle Engineering Ltd" LPG distribution and installation company for the further strengthening of the Group's presence in Cyprus. 	<p>Transformation of Retail Marketing with an emphasis on the development of COMO petrol stations, as well as NFR products and services.</p> <p>Improvement of competitiveness and adaptation to modern customer requirements and the challenges of the economic environment.</p> <p>Increase in market share for domestic marketing of motor fuels and development of international marketing of petroleum products.</p> <p>Implementation of actions for the digital transformation of marketing.</p> <p>Maintenance of the leading position in the markets of Cyprus and Montenegro, strengthening of the profitability of OKTA's commercial activity, and continuation of growth in the markets of Bulgaria and Serbia through the development of the network of petrol stations and the optimization of the supply chain.</p> <p>Relocation of the Group's storage tanks in Cyprus.</p> <p>Extensive program for the refurbishment of petrol stations, applying the new environmental terms and the new corporate image of the network of petrol stations in Montenegro.</p> <p>Implementation of the program for the upgrading of the corporate image of the petrol station network in Serbia and Bulgaria.</p>

CRUDE OIL SUPPLY

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

The accessibility of the Group's refineries and their flexibility to process a wide variety of types of crude are key competitive advantages that prove to be particularly important for both the profitability and the ability of the Group 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 2019	TARGETS
<ul style="list-style-type: none"> In 2019, there was turbulence in the crude oil markets of Eastern Mediterranean and Europe (expansion of US sanctions to oil-producing countries, pollution from the Druzba pipeline, and attacks in oil facilities in Saudi Arabia). The crude oil supply mix of ELPA adapted to the prevailing market conditions as follows: increased supply of crude from Iraq (36%), Kazakhstan (22%) and Russia (13%), a steady contribution from Libya (6%), Saudi Arabia (7%) and Egypt (8%) and increased purchases from countries that produce crude IMO (Azerbaijan, Algeria and US), each one reaching 3% of total supply. 	<ul style="list-style-type: none"> 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 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. The sector also includes the marketing of imported plastics and chemicals.

Based on contribution to the Group's financial figures, the propylene-polypropylene-BOPP product chain constitutes the main activity in petrochemicals. The polypropylene production plant in Thessaloniki is mainly supplied by propylene produced at the Group's refinery in Aspropyrgos. Polypropylene production is based on Basell technology, which is considered 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 (DIAXON S.A.).

ACHIEVEMENTS IN 2019	TARGETS
<ul style="list-style-type: none"> 68% of the sales volume of chemicals is exported. EBITDA to the tune of EUR 93 million. Petrochemicals sales reached EUR 300 million. International PP margins were about € 50/MT lower than 2018 levels. 	<ul style="list-style-type: none"> Exploring increase in vertical integration and the distribution of new products. Continuous improvement in product quality and the competitiveness of activities. Gradual establishment of the new Cast Film production line, with a capacity of 7,000 MT/yr. Decision to proceed with the investment for the increase in PP production to 300 kT/yr, via imported propylene. Installation study for a new metalized film production line with a capacity of 4-5 kT/yr. Completion of the increase in Bulk Polypropylene storage by 1,000 MT.

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 (ELPE 25% in a consortium with Calfrac Well Services Ltd. 75%).
- The Patraikos Gulf concession, totalling 1.892 sq. km (ELPE PATRAIKOS 50% in a consortium with EDISON International SpA 50%).
- The two land areas "Arta-Preveza" and "NW Peloponnese".
- Block 2 (marine) west of Corfu (ELPE 25% in a consortium with Total 50% and Edison 25%).
- Block 10 (marine) of the Ionian Sea at the Kyparissia Gulf (Repsol 50%-administrator, ELPE 50%).
- Two marine areas west and southwest of Crete (Total 40%-administrator, ExxonMobil 40%, ELPE 20%)

ACHIEVEMENTS IN 2019	TARGETS
<ul style="list-style-type: none"> Internal geological surveys are being conducted in the Thracian Sea area. Following the full confirmation and mapping of the primary geological objective in the Patraikos Gulf, marine works for the study of potential geo-risks were completed and extensive environmental sampling took place. In the "Arta-Preveza" research area, geological, geophysical and environmental studies and works are being implemented and permits are being issued, at Block 2 (west of Corfu), a program of geological and environmental investigations is being implemented under contractual obligations, and at Block 10 in the area of the Kyparissia Gulf geological and environmental surveys are being conducted. ELPE has submitted a bid for the Block 1 of the Ionian Sea north of Corfu. The lease agreements for the two areas west and southwest of Crete were ratified by the Greek Parliament. The 1st research phase of the concessions is ongoing, with the conduct of geological and environmental surveys. 	<ul style="list-style-type: none"> Assessment of hydrocarbon potential by performing geophysical studies and exploration drillings with absolute respect for the environment and the activities of local communities. Focus on Greece and the promotion of strategic partnerships with international companies of the sector. Preparatory works ahead of the 1st exploration drilling in the Patraikos Gulf, expected at the end of 2020. Geophysical and environmental surveys and works in 2020 in the "NW Peloponnese" land area Continuation of research in the land and sea areas according to the Lease Agreements [geological studies, seismic recordings and at least two drillings in Arta (2021-2022) and in Blocks 2 and 10. Depending on the results of the surveys, optimized portfolio management. Exploration of business opportunities in the broader geographic area (2020-2022). Further staffing/creation of infrastructure and processes to conduct drillings as Manager.

POWER GENERATION & NATURAL GAS

The activities in the fields of power generation and natural gas concern the participation of the Group in ELPEDISON BV (50% HELLENIC PETROLEUM S.A., 50% EDISON) and DEPA S.A. (35% HELLENIC PETROLEUM S.A., HRADF, 65%) respectively. ELPEDISON S.A. is today the second biggest independent producer of electricity in Greece with two combined cycle gas turbine plants of a total installed capacity of **810 MW** (plant in Thessaloniki with a capacity of 390 MW in operation since 2005, plant in Thisvi Viotia with a capacity of 420 MW in operation since 2010).

ACHIEVEMENTS IN 2019	TARGETS
<ul style="list-style-type: none"> The acquisition of a 24.22% share in ELPEDISON BV, previously held by ELLAKTOR and ELVAL-HALKOR groups, was successfully completed. The acquisition strengthens the position of ELPE Group in ELPEDISON S.A. and enables the implementation of the Group's strategy in the electricity Production and Marketing area. In 2019, RAW issued an electricity production permit to ELPEDISON for a new combined cycle gas turbine plant in Thessaloniki, with a total installed capacity of 826 MW. ELPEDISON's sales amounted to 2,200 GWh with a retail market share of approximately 4.35% to high, medium and low voltage customers. DEPA Group's contribution to the profits of the HELLENIC PETROLEUM Group reached € 21 million. 	<ul style="list-style-type: none"> Corporate transformation of the DEPA Group Participation in the commercial natural gas activities. Strengthening of the position of ELPEDISON in electricity production and retail marketing, and transition of the four markets to the European target model. Diversification of the portfolio with new activities, e.g. production of "green energy" for the core production process, electricity marketing and electromobility.

ENGINEERING

ASPROFOS is a Group subsidiary and is the largest Greek provider of technical (engineering) and energy consulting services in S.E. Europe. It operates in accordance with internationally recognised standards and practices and has received the ISO 9001, ELOT 1429, ISO 14001 and OHSAS 18001 certifications.

ACHIEVEMENTS IN 2019	TARGETS
<ul style="list-style-type: none"> Turnover amounted to EUR 11.5 million and the company offered its services to 50 new projects. ASPROFOS is involved in major projects such as IGI Poseidon, TAP, refinery projects in Kuwait and Serbia, and the three refineries and the subsidiaries of the Group. Restoration of the Special School Complex of Rafina, which was hit by natural disasters, in the context of the Corporate Social Responsibility of the Group. It is noted that the works were completed in record-time, during the summer vacations of 2019, so that the school complex could operate without the loss of teaching time. 	<ul style="list-style-type: none"> Strengthening the company's extrovert and competitive policy to expand services outside the Group. Synergies with EPC companies. Expansion of services within the ELPE Group in order to meet existing needs. Investing in the productive core of the company and its high-level training and know-how.

RENEWABLE ENERGY RESOURCES (R.E.S.)

ELPE RENEWABLES S.A. was founded in 2006 and is a 100% owned subsidiary of HELLENIC PETROLEUM Group. The company has set the goal of developing a significant installed capacity from wind, photovoltaic and biomass in the coming years, diversifying the Group's energy portfolio and contributing to balancing the Group's greenhouse gas emissions.

The following projects are currently in operation:

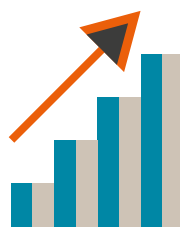
- 7 PV stations at land plots of the Group, of a total nominal capacity of **19 MW**. These include 4 PV projects of a total installed capacity of **17.6 MW** of the pilot tender of RAE (2016)
- A wind farm of an installed capacity **7 MW** in Pylos, at the Prefecture of Messinia.
- 11 PV net metering systems of a total installed capacity of approximately **135 kW** at 11 petrol stations (EKO & BP)

ACHIEVEMENTS IN 2019	TARGETS
<ul style="list-style-type: none"> The following projects are at various stages of development: 2 PV projects of a total installed capacity of 12 MW at land plots of the Group, 2 power and heat generation units from biomass burning (from residual agriculture) of a total installed capacity of 9.7 MW, a portfolio of PV projects of a total installed capacity of 94 MW and a hybrid project in collaboration with LARCO, applications for PV projects of a total installed capacity of 265 MW submitted to RAE in 2018 – evaluation pending -, and applications for the issuing of production licenses for RES projects (PV and wind) of a total installed capacity of 599 MW submitted in 2019. 	<p>ELPE Renewables has set the goal of developing a significant installed capacity from wind, photovoltaic and biomass in the coming years, contributing to the balancing of the Group's greenhouse gas emissions balance. The reduction in its carbon footprint will reach at least 500,000 tonnes by 2025 through the development of a portfolio with an installed capacity of about 300MW, offsetting a significant proportion of the CO₂ emissions that correspond to refinery and natural gas power generation activities.</p> <p>ELPE Renewables is continuing to assess potential investments in captive power consumptions at the Group's facilities, which are connected to the low and medium voltage networks.</p> <p>In 2020, a portfolio of PV projects in the area of Kozani, at the final stage of permit issuing, was acquired from the German RES project development and construction company, JUWI, of a total installed capacity of 204 MW. It is estimated that this set of projects will be producing 300 GWh of energy annually, capable of securing the provision of clean zero-emission energy to 75,000 households, with an annual benefit of 300,000 tonnes in terms of CO₂ emissions. Also, more than 300 jobs will be created during the construction phase, with the addition of dozens of others, direct and indirect ones, during the operation phase – most of which will be covered by the local society.</p>

MATERIAL TOPICS



Contribution of the Group to
60%
of Sustainable Development Targets



6%
improvement of performance towards reaching the Sustainable Development Goals and Targets compared to 2018



11
topics emerged as material for the Sustainable Development of the Group



Communication with Stakeholders

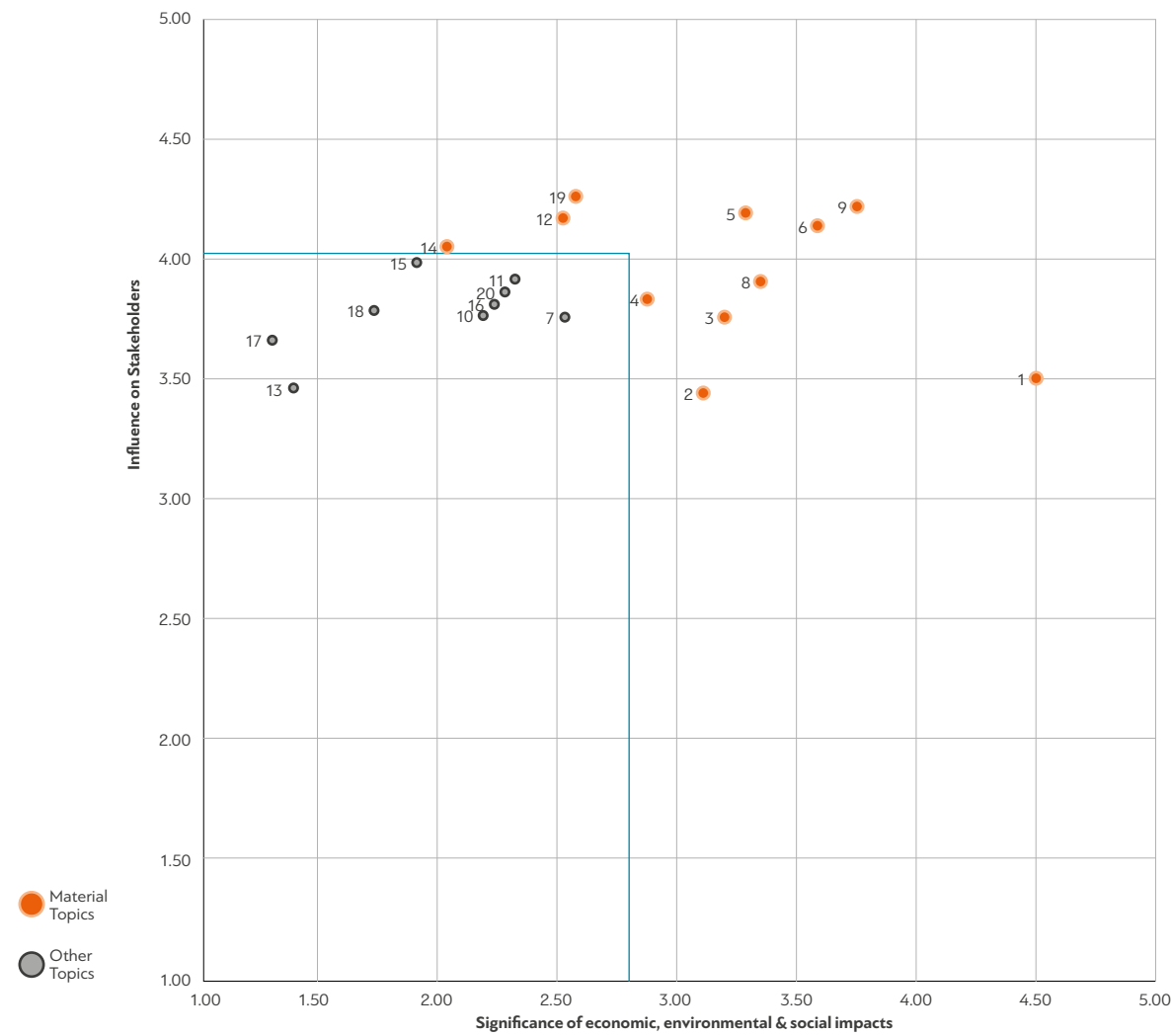
In our Group, in accordance with our values and principles, strategy, activities, the market, neighbouring communities, and the society as a whole, we regularly redefine who our stakeholders are, namely those who are significantly influenced by and/or influence our business activities, aiming at ensuring an effective two-way communication.

Stakeholder Category	Means of communication/ Participation Methods	Communication Frequency
Employees	Dialogue, scheduled meetings, events/ speeches, publications.	Periodically
	Intranet (internal communication network), employee suggestion box.	Daily
	Satisfaction surveys.	Periodically
Customers	Dialogue, scheduled meetings, Q&A, contracts, events, focus groups	Daily and periodically
	Satisfaction surveys, loyalty surveys, special surveys via questionnaires on the degree of acceptability of new products/services, focus-groups.	Monthly, Quarterly, Annually and on a case-by-case basis
Consumers	Customer helpline, dialogue, websites of marketing companies, social media, newsletters, portals, android & IOS apps.	Daily
	Satisfaction surveys.	Monthly, Quarterly
Petrol Station Staff (Owners & Managers)	Training, evaluation of employee performance, dialogue, publications.	Weekly, Daily
	Meetings, dialogue, answers to questions, resolving disagreements, participation in procurement tenders, contracts.	Whenever appropriate
Suppliers and Partners	Supplier registration questionnaire.	Periodically
	Road shows, meetings.	Periodically
Shareholders, Investors, Capital Markets and Other Capital Providers	General meetings, presentation of results, publications (annual, half-yearly and quarterly reports, see www.helpe.gr/en/Investor Relations).	Annually, Bi-annually, Quarterly
	Dialogue, opinion polls, collaborations (See www.helpe.gr/en/Corporate Responsibility).	Periodically
Broader Society (Institutional bodies, NGOs, media etc.)	Dialogue	Daily
	Dialogue, press publications / statements, see www.helpe.gr/en/media-center	Daily
	Public debates, opinion surveys, newsletters, collaborations (See www.helpe.gr/en/Corporate Responsibility).	Periodically
Local Society (Bodies, NGOs, media etc. of neighbouring Municipalities)	Dialogue, press publications / statements, see www.helpe.gr/en/media-center	Daily
	Meetings, participations, consultations.	Periodically
State & Regulatory Authorities	Meetings, participations, consultations.	Periodically
Business Community	Dialogue, public debates, collaborations.	Periodically
Scientific/Academic Community	Dialogue, partnerships and collaborations, public debates.	Periodically

MATERIAL TOPICS & SUSTAINABLE DEVELOPMENT GOALS

In addition to regular communication and a clearly defined cooperation framework with each of our stakeholders, we conduct a materiality study, based on the GRI principles concerning Stakeholder Materiality, Comprehensiveness and Participation, with the participation of key representatives of stakeholder groups in focus groups, interviews and online surveys. The implementation phases of the study are described in detail in the Introduction of the form (Methodology, pp. 4-5). The 11 material topics highlighted by our research and study, out of a total of 20 material topics that have been set for the sector, are presented in more detail below. At the same time, they are matched with the Sustainable Development Goals, the integration and implementation of which the Group actively contributes to with targeted actions.

Graphical presentation of the 20 Sustainable Development Topics (Materiality Map)



Other Sustainable Development Topics

- 7. Improving the Sustainable Management of the Supply Chain
- 11. Safeguarding human rights at work (e.g. equal opportunities, diversity, eliminating forced labor)
- 20. Building and maintaining community relations
- 16. Reducing energy consumption (non-renewable sources) and GHG emissions
- 10. Providing employees training and development
- 15. Ensuring sustainable water and wastewater management
- 18. Utilizing oil and gas reserves responsibility
- 17. Protecting and preserving biodiversity
- 13. Increasing responsible sourcing and efficiency of materials

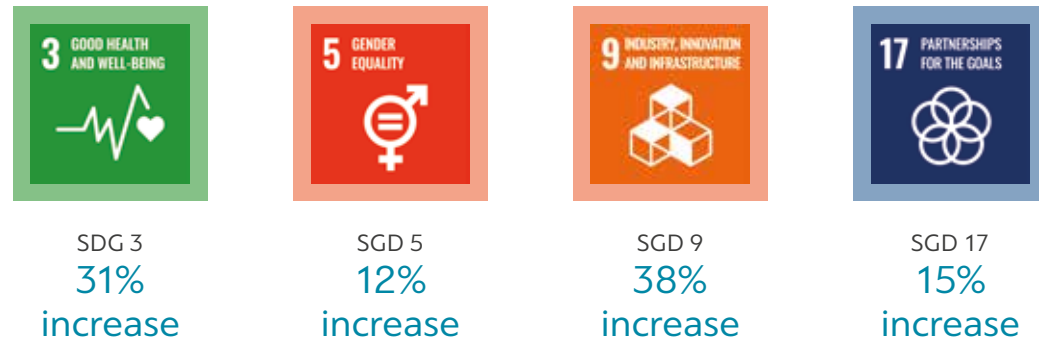
Material Topics	Significance on Economic, Environmental & Social Impacts on Stakeholders	Influence on Stakeholders	Sustainable Development Goals		
			Economy	Society	Environment
1 Generating and Distributing Direct Economic Value p. 29	4.50	3.49	●	●	8, 9, 10
9 Safeguarding Occupational Health, Safety and Well-being of Employees, Contractors and Third Parties p. 51	3.76	4.16	●	●	3, 8, 16
6 Ensuring Product Safety, Quality and Seamless Supply Chain p. 61	3.59	4.09	●	●	3, 7, 8, 11, 12, 16
5 Safeguarding Regulatory Compliance and Business Ethics p. 37	3.31	4.14	●	●	16
8 Maintaining Employment p. 45	3.42	3.89	●	●	3, 4, 5, 8, 10
3 Growing Innovation and Digital Transformation p. 33	3.22	3.74	●	●	7, 9, 11, 12
19 Ensuring Emergency Preparedness and Response p. 57	2.56	4.24	●	●	3, 6, 14, 15
4 Identifying Financial and Operational Risks & Opportunities from Climate Change p. 71	2.87	3.80	●	●	3, 8, 7, 9, 12, 13, 14
12 Ensuring Air Quality p. 82	2.51	4.12	●	●	3, 7, 11, 12, 14, 15
2 Increasing the Product Portfolio Share for RES and Natural Gas p. 72	3.08	3.46	●	●	7, 8, 9, 12, 13
14 Minimizing Waste and Increasing the Implementation of Circular Economy Practices p. 85	2.05	4.04	●	●	3, 6, 8, 12, 14, 15, 17

Our contribution to Sustainable Development Goals (SDGs)

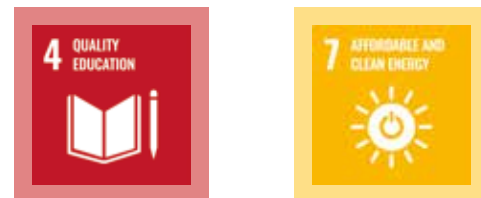
The Sustainable Development Agenda and its related 17 Sustainable Development Goals (SDGs) and 169 targets were adopted at the 70th Session of the UN General Assembly on 25 September 2015. The SDGs are of global nature and of general application, with a timetable for implementation by 2030. They create 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 in connection with the SDGs.

The HELLENIC PETROLEUM Group recognizes the importance of the 2030 Agenda and actively participates in targeted actions for their dissemination and implementation. In 2019, the Group's actions contributed to all 17 SDGs, focusing on 60% of their targets and registering an improvement of 6% compared to 2018.

Sustainable Development Goals where the actions of the Group on the targets in 2019 registered improvement compared to 2018:

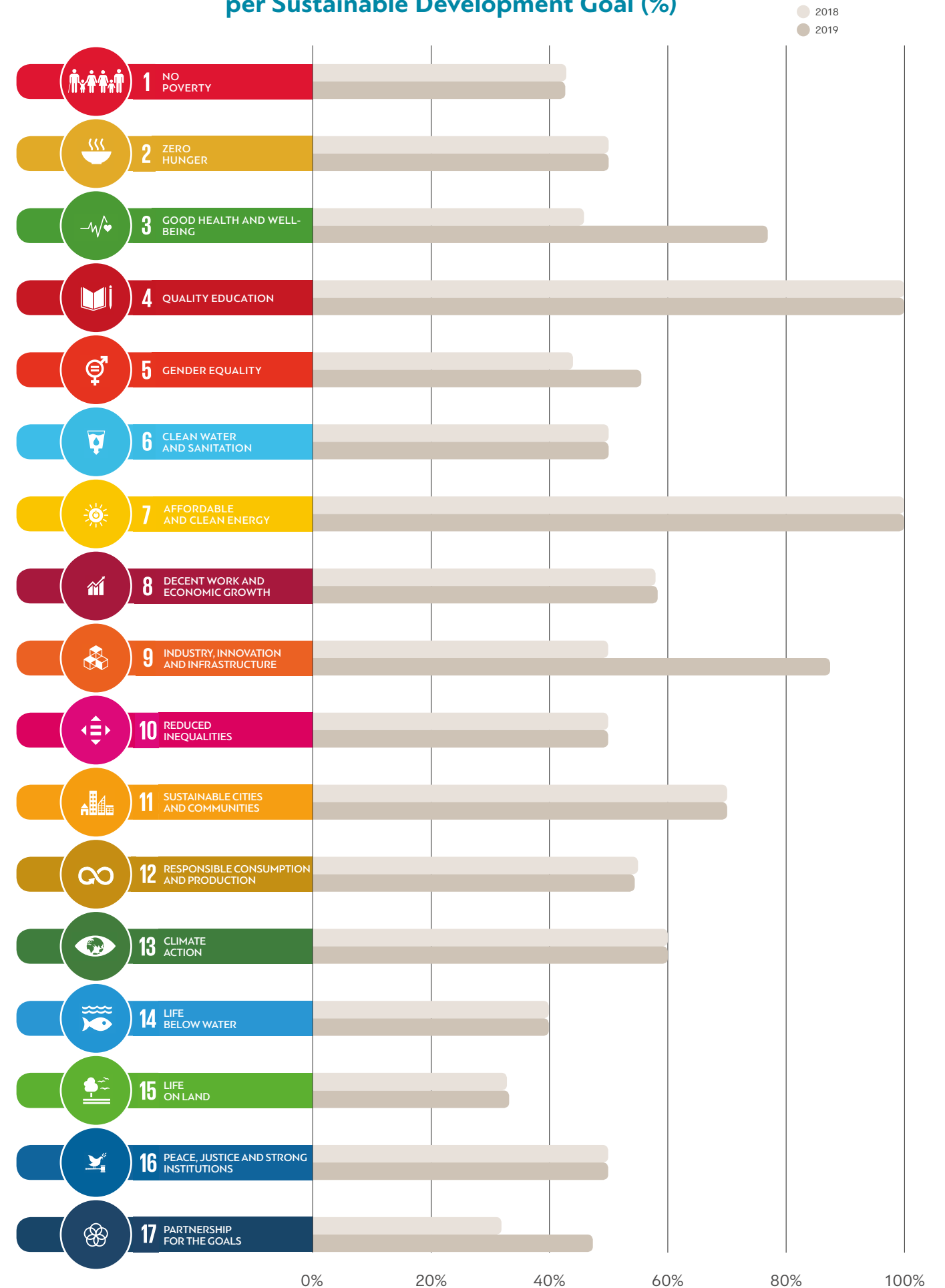


Sustainable Development Goals where the Group took action on all relevant targets:



The HELLENIC PETROLEUM Group recognizes the importance of developing actions with the aim of contributing to the achievement of the UN Sustainable Development Goals and is committed to dialogue and cooperation with all its social partners for the implementation of the "2030 Agenda".

Actions for the fulfilment of targets per Sustainable Development Goal (%)



VALUE CREATION



3,520

direct jobs
at the Group



€236 mil.

distributed to employees
(salaries and benefits)



€197 mil.

paid directly to the State via
direct taxes and employee
insurance contributions



Generating and Distributing Direct Economic Value

Why is it material?

The company creates and distributes economic value in the economy and the society, and explores new ways to maximize that value through its products / services, and/or jobs. The term "value" includes the – monetary and non-monetary - benefits received by the social partners, which ultimately determine the value of the company itself.

Our approach

For the HELLENIC PETROLEUM Group, one of the leading groups in the field of energy in Southeastern Europe, the creation of added value for the economy and the society confirms the responsible attitude and the long-term contribution of the Group and its subsidiaries.

The Group implements significant investments, maintains a significant number of jobs and contributes to the improvement of economic figures in the countries in which it operates, producing, in parallel, indirect results in terms of growth, employment and national product. In addition, the Group, through its activities, collects and pays a significant part of the State's indirect taxes (excise duty and VAT).

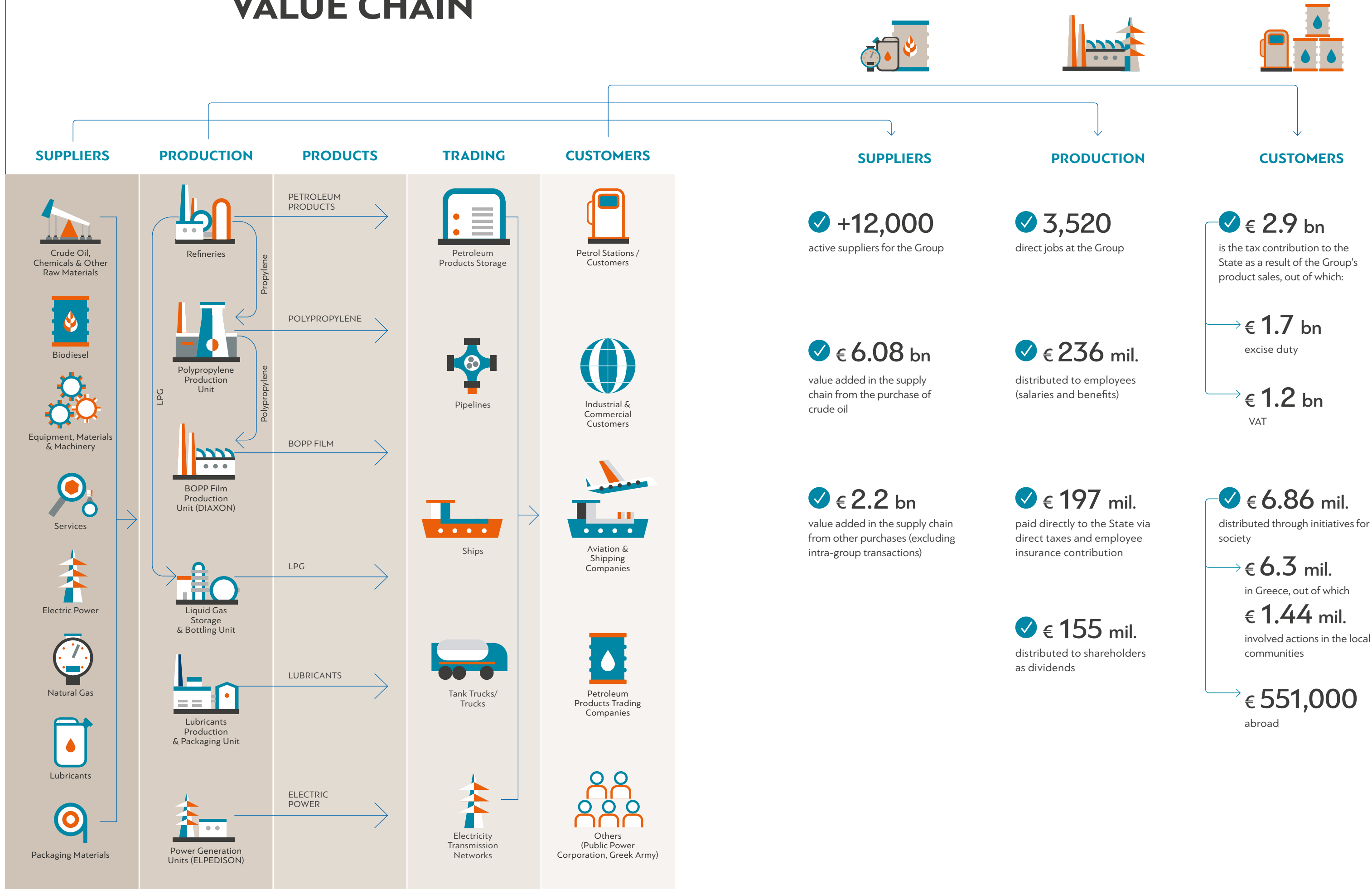
Of equal significance is the contribution of the Group to the broader society through targeted interventions, in the framework of its Corporate Social Responsibility policy, with an emphasis on vulnerable groups and support for the young generation.

Last but not least, at a global level, the Group's social and economic footprint contributes to the collective effort for the fulfillment of the UN Sustainable Development Goals.

Our ambition

The goal of the Group is to maintain its competitive advantage and to increasingly adopt value creation for the economy and the society, taking into account the expectations of the social partners and listening to their wishes.

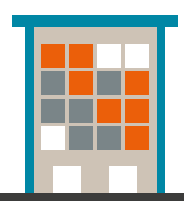
VALUE CHAIN



DIGITAL TRANSFORMATION



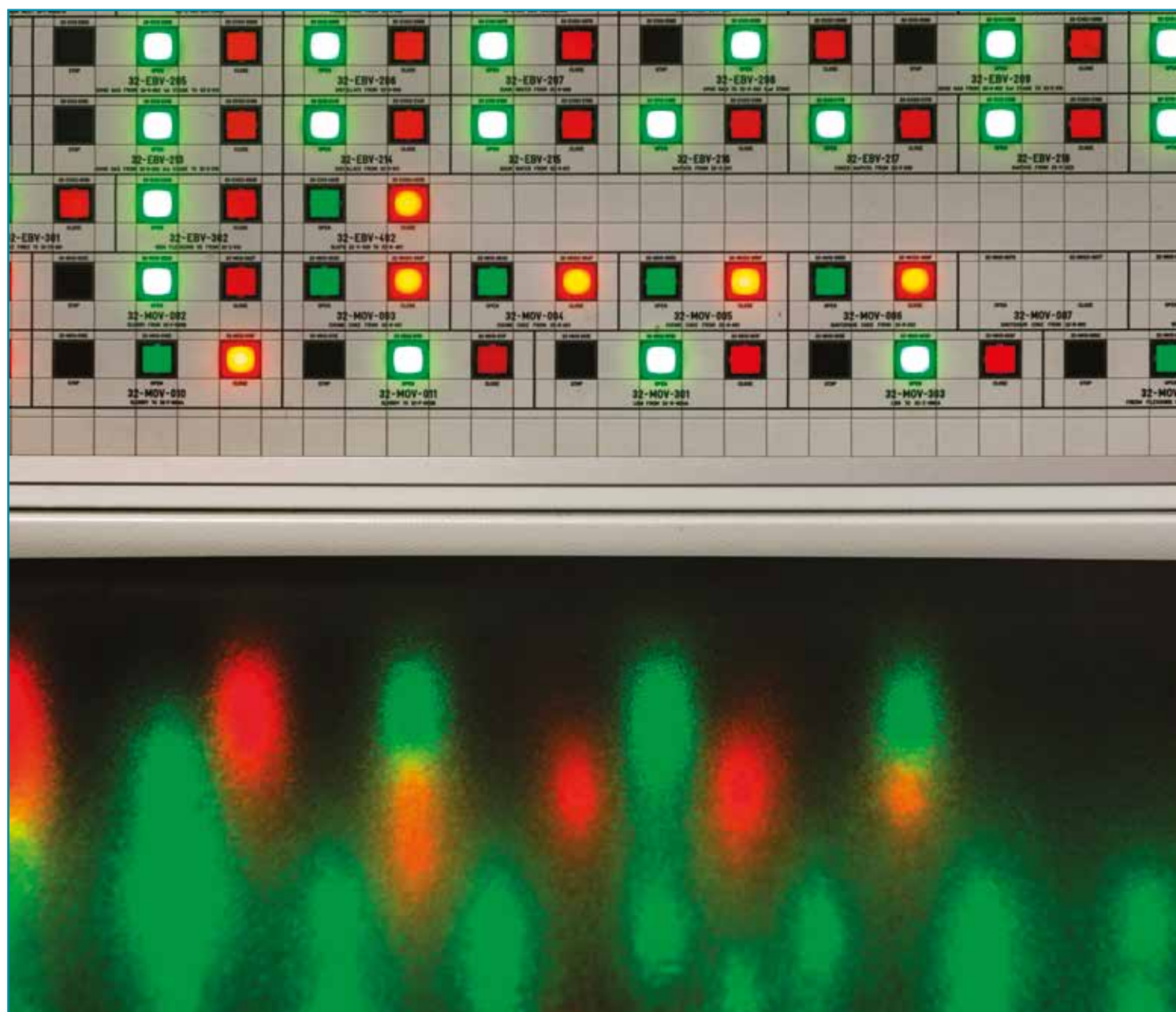
Digital Refinery



Digital Enterprise



Digital Retail



Growing Innovation and Digital Transformation

Why is it material?

Digital Transformation is not just a technological option, but a necessity and therefore an integral part of Group's strategic priorities. It aims and contributes to:

- **Performance improvement:** Increasing revenues and margin while reducing costs (e.g. through improved productivity, flexibility, quality, speed of decisions & operations, faster reaction to market and personalized customer experience).
- **Keep up with competition:** Most Mediterranean and Global Oil & Gas players started their digital journey and have already realized significant benefits.
- **Invent new ways of working:** empowering existing human capital through acquisition of new skills, talents and practices. Empowerment also comes via the adoption of new collaboration methods, enhanced operations, advanced risk management techniques and crisis response capabilities (like COVID-19).

Our Approach

HELPE Group has prepared a vision and a scope for its Digital Transformation, spanning across the organization. The transformation program has already started its 3 years journey with very attractive investment metrics.

Since benefit realization is a cornerstone in project success, there is a sound methodology and a governance model ensuring value realization. Program provides feedback mechanisms and revision cycles, allowing for fine-tuning and continuous improvement at every milestone. Digital transformation is not a typical project with a set roadmap and a defined finish line, which, once crossed, constitutes a company being digitalized. Digitalization is achieved by implementing hundreds of use cases in a scalable manner. A very important aspect of our approach is to infuse new "digital" skills to the organization, through a massive people upskilling program, converting all employees into potential participants and contributors in this effort.

Since HELPE group is constituted of different business models, program consists of three different streams with their respective initiatives:

- Digital Refinery
- Digital Enterprise and
- Digital Retail

Our ambition

Our ambition is to use digital technologies and capabilities (eg. Advanced Analytics, Machine Learning, Cloud, AI, process improvement/automation and IoT), in order to achieve:

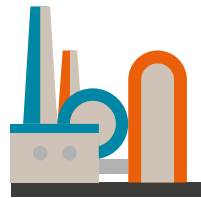
- A collaborative, connected, and contextual Digital Refinery to drive value across People, Assets, and Operations
- Digitally enabled decision making and streamlined /automated corporate processes
- Improved understanding of partners and corporate customers, accompanied by enhanced engagement and interaction in the retail sector

Resulting in significant value for our organization and our customers.

PROGRAM VISION

As we move into the digital era, all industries are influenced and re-shaped by digital disruption. HELPE Group swiftly adopts to the new reality by incorporating innovative solutions across its business footprint. The benefits from leveraging digital technologies are universally acknowledged, a trend further reflected in the number of investments made in this direction. The vision of digital transformation for Hellenic Petroleum, as well as its benefits, are summarized in the following pillars:

Digital Refinery



Collaborative, Connected, and Contextual digital refinery to drive value across People, Assets, and Operations:

- End to end Optimisation for Supply chain & Production Units via a systematic operational analysis and targeted, data-driven assumptions and proposals.
- Enhanced Asset Management, leveraging the benefits of predictive and preventive maintenance for an optimized cost base.
- Connected Workforce to ensure safety, collaboration and efficiency.

Digital Enterprise



Digitally enabled decision making and streamlined corporate processes:

- Automated processes using accurate, up-to-date and combined data.
- An Organization with targeted, effective and faster decision making across corporate functions.
- Advanced analytics in key processes and advanced cooperation through business processes automation and innovative collaboration tools that promote and leverage existing, group-wide data wealth.

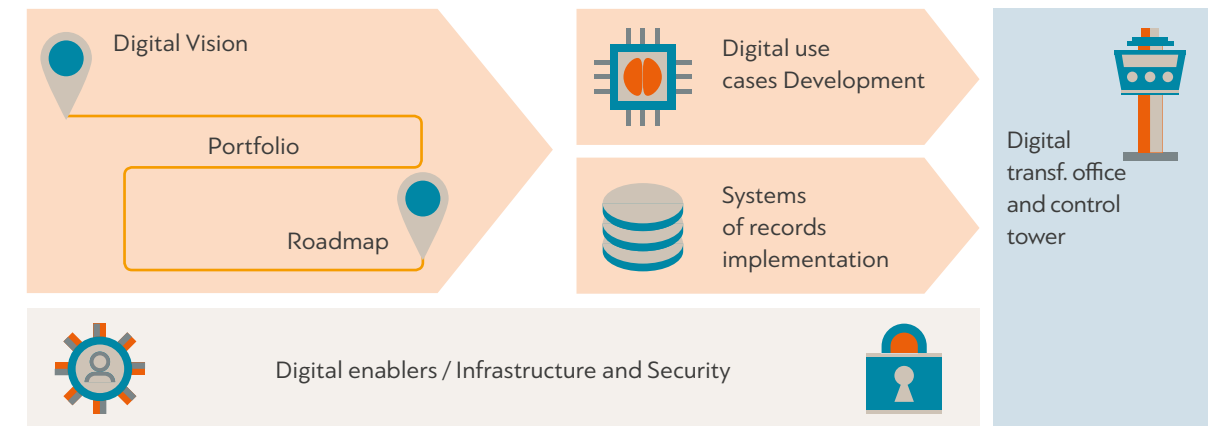
Digital Retail



Better Know, Engage and Serve customers:

- Personalized customer experience leading to increased loyalty, improved customer service and higher profitability.
- Targeted, data-driven pricing models.
- Digitalization of Operations.

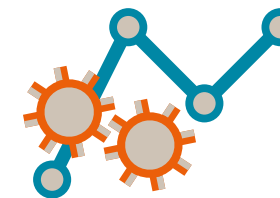
Program Structure



In order to properly setup the project and ensure successful implementation, HELPE team has prepared a program structure with the following work packages:

- **Vision, portfolio and roadmap:** Review vision per Business Unit and prepare a portfolio and roadmap of initiatives consisting of Digital Use Cases and functional systems modernization.
- **Digital use cases:** Initiatives utilizing new digital technologies to solve specific business problems & release early benefits.
- **System of records:** New or enhanced IT & OT(Operational Technology) business applications to modernize core business requirements.
- **Digital enablers:** Digital Technologies and IT horizontal capabilities.
- **Infrastructure and Security:** Underlying IT and OT infrastructure and required security measures.
- **Digital Transformation Office and Control Tower:** Define program governance, Digital organization and operating model and setup Digital Academy.

Digital Transformation & Human Capital Enhancement

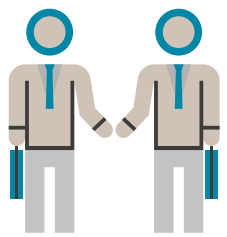


One of the critical prerequisites for reaping the benefits of a Digital Transformation program, is the enhancement and upskilling of our Human Capital via acquisition of main Digital capabilities:

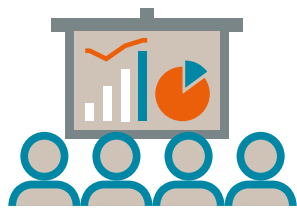
- **Enhanced Project & Program management,** one of the core Digital Transformation activities.
- **Expertise in Digital Tools:** Introducing new skills and technologies via the main platforms and objectives of the Transformation program (advanced analytics, process automation, IoT, etc.).
- **Becoming Digital Savvy Business Experts,** via adoption of the digital resources introduced in the key process affected by the Digital Transformation.

A substantial part of HELPE's human capital is expected to engage in the Digital Transformation Program, gaining significant benefits from their participation in this exciting journey.

CORPORATE GOVERNANCE & REGULATORY COMPLIANCE



HELPE's BoD consisting of
13 members
 (2 executive ones) serving a
 5-year term



21 Board meetings
 were held (HELPE's BoD)



A total of
52 audits
 (ordinary/extraordinary) were conducted by
 the Group's Internal Audit Division



Safeguarding Regulatory Compliance and Business Ethics

Why is it material?

Regulatory Compliance reflects the philosophy and commitment of the Management and aims at ensuring that the company's overall activity is law-abiding and corresponds to high levels of corporate responsibility. It establishes a climate of trust between the company and its partners in business – persons or entities - including employees, customers, suppliers, consumers and shareholders, as well as the administrative and judicial authorities. This way, the company's commercial position is strengthened and its reputation is established, while enabling the development of 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 comprehensive 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 ensures the implementation of the Code of Conduct and offers advice in connection to the Code, while also investigating complaints or reports about instances of its violation.

The Code of Conduct of Hellenic Petroleum Group includes special clauses on the banning of actions and behaviours that constitute acts of corruption, and provides for serious penalties when such actions are discovered.

Various topics in the Code of Conduct are further outlined in specific Policies, such as Competition Policy and Personal Data Protection Policy, while a policy for the avoidance of any conflict of interest is currently in its final draft.

Furthermore, the internal structure and corporate governance of the Group's companies stipulate sufficient safeguards, collaboration of two or more individuals, and internal permissions and audits in order to prevent instances of corruption.

Our ambition

The aim of HELLENIC PETROLEUM Group is to ensure that its activities are in accordance with the principles of healthy competition, displaying zero tolerance to instances of corruption, and are governed by specific values and principles that are applied to all aspects of corporate activity, from simple, every-day matters to more important and complex ones. These values and principles define a law-abiding and ethical mode of operation for the Group, towards attaining its business objectives and safeguarding its sustainability and progress.

According to the Principles of Corporate Governance by the Organisation for Economic Co-operation and Development (OECD), corporate governance is a system of relationships between the Management of the company, the Board of Directors (BoD), its shareholders and other stakeholders. It constitutes 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 monitoring of the performance of the Management in implementing all the above is enabled.

Corporate Governance Code

In compliance with the provision of article 152, par. 1 of Law 4548/2018, the company includes the Corporate Governance Statement in the Annual Management Report of the Board of the Directors for the 2019 fiscal year as a special supplement; the Statement is available online at: <https://www.helpe.gr/en/investor-relations/corporate-governance/statement-of-corporate-governance/> The company has adopted the Corporate Governance Code 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: <https://www.athegroup.gr/web/guest/esed>.

Besides the ESED site, the Code is available to all staff through the company's internal website as well as in print form at the Group's Finance General Division and Human Resources Division. The Code of Corporate Governance, as opposed to the mandatory provisions of the law, 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 stipulates that the listed companies that choose to implement it 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 2019 (<https://bit.ly/3gUirC9>), Chapter 2, Annual Report of the Board of Directors, pp. 23-43.

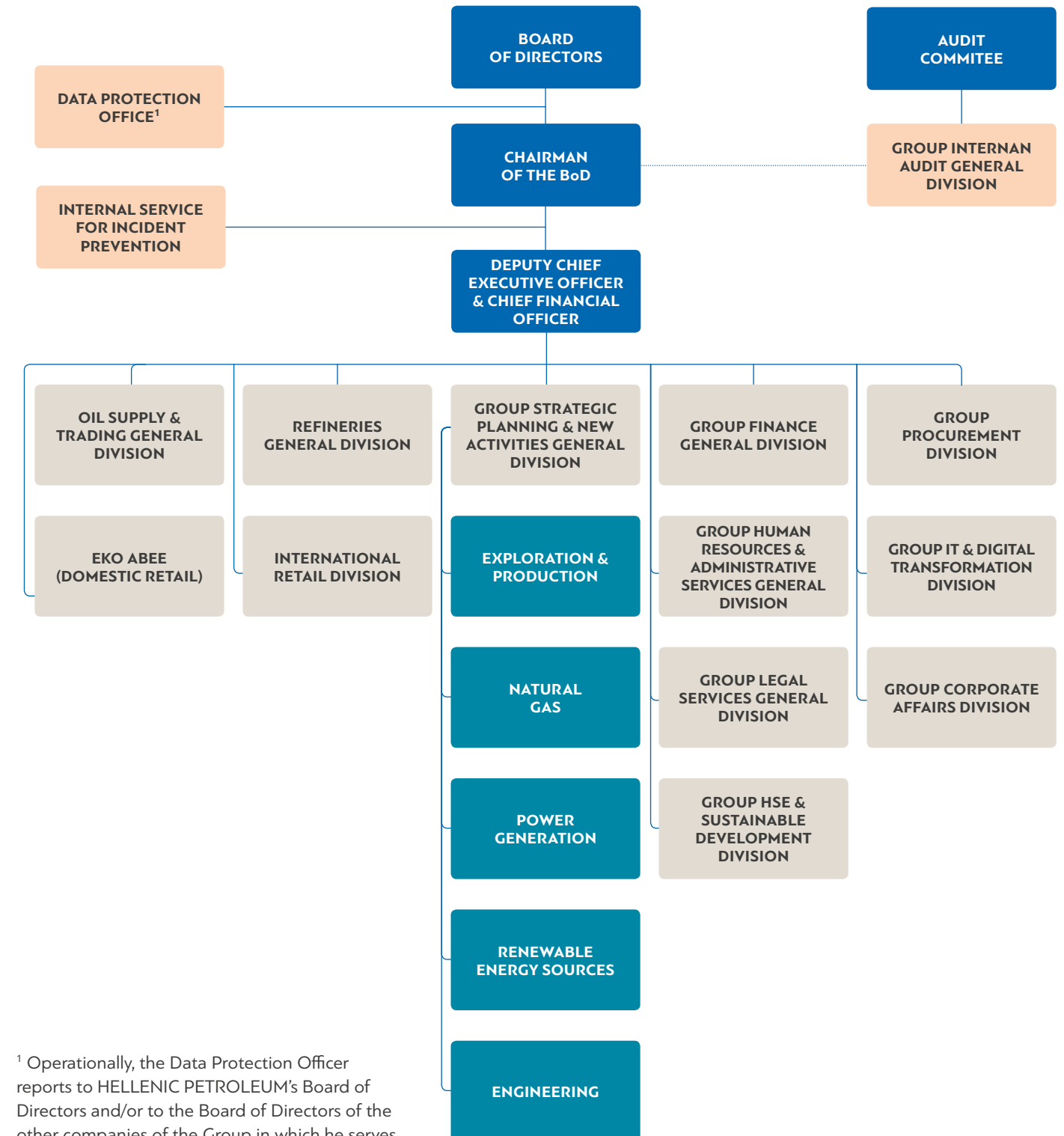
Board of Directors

The company is managed by a Board of Directors consisting of thirteen (13) members and its term of office is five years. The term of the current Board will expire on 17/4/2023 and may be extended 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 corporate development policy, and supervises and monitors the management of the company's assets. For further details, see Annual Report 2019 (<https://bit.ly/3gUirC9>), Chapter 2, Annual Report of the Board of Directors, pp. 23-43.

ORGANISATIONAL STRUCTURE

The HELLENIC PETROLEUM Group is active in the field of energy in Greece and Southeastern Europe, in a broad spectrum of sectors including: Refining, Supply and Sale of Petroleum Products, Trade of Petroleum Products in Greece and abroad, Production and Trade of Petrochemicals, Exploration and Production of Hydrocarbons, Production and Trade of Electricity and Natural Gas, Renewable Energy Sources, and Technical Studies.



¹ 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 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 the Annual Financial Report for Fiscal Year 2019 (<https://bit.ly/32cOvx5>), Chapter 1.1 Consolidated Financial Statements of Group pp. 35-41 and Chapter 2 Annual Report of the Board of Directors pp. 23, 34-36.

Part of the Internal Audit System is the operation of the Group's Internal Audit Division (GIAD), which contributes to the improvement of 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 in 2019 are the following:

1. A Group-wide Risk Assessment, which constitutes a Corporate Governance practice, was conducted for the fifth consecutive year. The project was undertaken by the heads of the Group's administrative units and companies, and was co-ordinated by GIAD. The aim of this action is, on the one hand, to develop a uniform approach for the identification, evaluation and management of the risks faced by the Group and, on the other hand, to utilize the results in drafting the Group's annual and three-year audit plan.
2. A Quality Assurance Department was set up and staffed in the GIAD, with the aim of evaluating the efficiency and effectiveness of GIAD and identifying opportunities for improvement. The establishment of the Department is stipulated by the International Standards for the Professional Practice of Internal Auditing.
3. The gradual training of all personnel by the competent officers of the GIAD continued, focusing on the main principles that govern Internal Auditing, with the view of reinforcing and advancing an audit culture within the Group and improving co-operation between the GIAD and the auditees.
4. In 2019, 4 executives / auditors were certified as follows:
 - CIA (1 executive)
 - COSO (1 executive & 1 auditor)
 - Antifraud Issues – ACFE (1 auditor)

In total, since 2017, 6 executives / auditors of GIAD have been certified with various certifications (CIA, CICA, COSO, CFE, etc.). In addition, a collaboration took place with an external specialized consultant, in the field of receiving and dispatching crude oil cargoes, to help auditors improve their experience in this field.

5. In total, 52 audits were conducted (43 ordinary and 9 extraordinary audits), exceeding the audit plan for the year.

Audit category	Number
Production, storage and trading installations (including safety issues)	19
Information Technology and automation system's safety	4
Regulatory compliance	4
Human Resources issues	4
Financial - administrative - commercial issues	21

6. The audits were extended to sectors that had not been audited in the past, such as Refinery Key Performance Indicators (KPIs) and service contracts for the provision of technical personnel involved in the Refinery facilities, as well as to senior administrative units, with the goal of providing audit coverage of all Group activities.
7. Complaints concerning any breaches of the Group's Policies, Regulations, Procedures and Safety Control Systems of the Refinery facilities were examined in certain business units and improvements were suggested when deemed necessary, aiming to eliminate even the slightest doubt or possibility of deviation from the procedures applied by the Group.

Internal Regulatory Framework of the Group

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

In addition, and in order to ensure that the company operates properly and efficiently, Policies and Procedures that fall under the Operational Administration System (O.A.S.) are drafted, in the framework of the responsibilities of the Divisions and Departments, and 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 and all of its activities are in line with the principles of socially responsible business activity. This approach is also reflected in the general Corporate Responsibility policy that has been applied over the last ten years (CSR Policy: <https://bit.ly/2WkHkKx>).

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

In the context of implementing this policy, the Group:

- Uses methods that are economically, environmentally and socially responsible in responding to increased energy needs.
- Applies procedures for saving natural resources and energy, limiting emissions and applying appropriate waste management methods.
- Adopts the strictest European and international specifications and the Best Available Techniques for protecting the environment.
- Places particular emphasis on the Health & Safety of its employees and applies modern 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 constantly informing stakeholders, an annual Sustainable Development & Corporate Social Responsibility Report is drafted in accordance with current international standards. Since 2007, the Group has endorsed and has been contributing 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 adoption of environment-friendly technologies
- c) the elimination of discrimination
- d) the fight against corruption

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

The Group endorses and applies the 17 Sustainable Development Goals and is aligned with international Sustainability Reporting guidelines and the GRI (Global Reporting Initiative) 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 the CoP is posted on the UN Global Compact website.

The Group has 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 Articles of Association of the parent company HELLENIC PETROLEUM S.A. provide that 11 out of the 13 members of the BoD be appointed and not elected by the General Assembly, which constitutes a deviation from the Corporate Governance Code highlighted in the Group's Corporate Governance Statement. In recent years significant efforts have been made towards promoting the main principles of corporate governance and the company intends to adopt the appropriate policies and proposals in order to minimise existing deviations from the Corporate Governance Code.

29 BoD meetings took place in the last twelve months.

In addition to its evaluation 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 and regularly assesses its effectiveness in fulfilling its tasks as well as the effectiveness of the committees that it has set up. To date, this assessment involves collectively the BoD as a corporate body and the committees that the BoD has set up, on the basis of past actions and achievements

On December 20, 2019, the General Meeting of the Shareholders of the company approved the compensation policy of the members of the Board of Directors, in compliance with Art. 110 of Law 4548/2018 and taking into account the corporate governance practices, as well as the size and activities, of the company. The Compensation Policy shall be in force for a duration of four years, unless revised or modified by a decision of the General Meeting due to a material change of circumstances on the basis of which the Policy was drafted. The Policy is available on the company's website, at <https://www.helpe.gr/en/investor-relations/corporate-governance/politiki-apodochon-melon-Competition>

Code of Conduct - Ethics and Transparency

The Code of Conduct sets out the principles governing the Group's activity in Greece and abroad and determines the mode of its operation in order to achieve its business targets 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 the HELLENIC PETROLEUM Group.

The procedure of acceptance and reconfirmation of the said commitment takes place regularly by the Group's Human Resources and Administrative Services Division and the Code has been translated into all the languages of the countries where the Group is active and into English too.

During the eight years of the implementation of the Code of Conduct, there has been systematic training of the executives and employees of the Group's companies regarding the content of the Code and its basic commitments. At the same time, the Regulatory Compliance Office provides for the implementation of its provisions, offering relevant advice and investigating reports or complaints about breaches of the aforementioned rules.

The Company is in the final stage of drafting a Conflict of Interest 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 with the aim of improving and expanding it further.

Competition Policy

The HELLENIC PETROLEUM Group has drafted a Competition Policy and a manual of compliance since 2018. This Policy reflects the Group's constant commitment to comply with the provisions of Greek and European legislation on competition and with the national competition laws of the countries in which it is active. Furthermore, the Policy 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. In 2019, a training program in Competition Policy was successfully completed with the participation of the executives of the Group's organisational units whose responsibilities include commercial transactions.

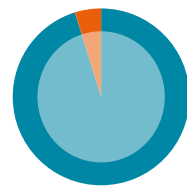
The implementation of the Group's business objectives, in compliance with the rules of Fair Competition, contributes to Sustainable Development, strengthens the Group's competitiveness and averts any violations of the legislation on competition that may expose the Group as a whole and each staff member individually to the risk of very severe penalties.

Personal Data Protection Policy

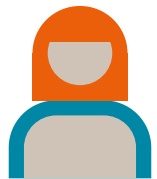
HELLENIC PETROLEUM Group's commitment to treat the personal data that come to its possession in the context of its business activities in line with the General Data Protection Regulation, internationally recognized best practices and modern technological developments is reflected in the Personal Data Protection Policy, which is valid and implemented in the entire Group (<https://www.helpe.gr/en/media-center/personaldataprotection/gdpr/>). In order to ensure the sound governance of personal data issues at the Group level but also in all organizational units and subsidiaries in Greece and abroad, a Group Data Protection Officer as well as Privacy Protection Officers for each organizational unit and subsidiary have been appointed. This way, an organizational structure was created throughout the Group in order to secure the implementation of the Personal 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



95.17%
average employee
retention rate



16.67%
the average of women's
participation in positions
of responsibility



116,548
hours
of training



Maintaining Employment

Why is it material?

Employability and the retention and creation of new jobs are a strategic choice of the Group, 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 working environment combining stability, consistency, the adoption of innovative working methods, the ability 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 Group's corporate policies and practices prioritise enhancing the skills of our employees, balancing professional and personal 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 and development, benefits, awards, employee performance assessments, traineeship and employment programs for university students, an internal training system, and encouraging employees to undertake various roles depending on their knowledge, experience and capabilities.

Communication and open dialogue form the basis of a constructive relationship with our employees. The Group has implemented an open door policy in order to increase cooperation, efficiency and mutual respect.

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 thanks 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 is safe and motivates our employees while ensuring 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 hiring 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
- Maintenance of jobs
- Performance evaluation
- Provision of incentives
- Equal opportunities policy



€ 34 mil.

Total benefits to employees exceeded €34m.

Human Rights - Policy of Equal Opportunities

The Group monitors applicable labour legislation (national, European, ILO), including reports concerning child labour, respect for human rights and work conditions, and fully complies with collective and relevant international labour conventions. Employees at the Group are free to participate in labour unions and professional associations.

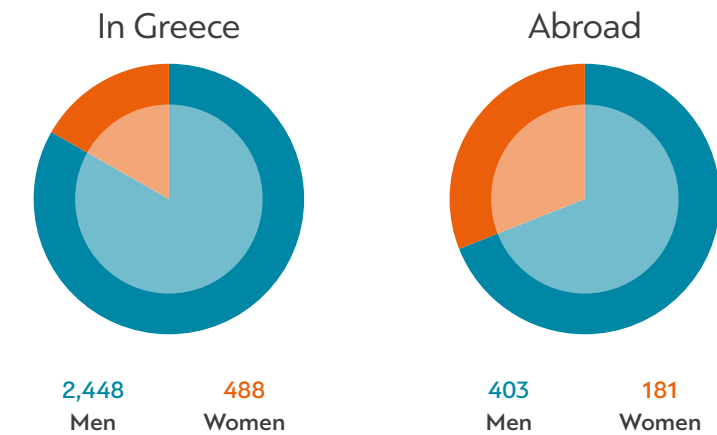
The average rate of total employees covered by collective labour agreements is 77% (see indicator 102-41, <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>). There are nine representative labour unions in the companies of the Group, which co-sign corporate collective agreement (E.S.S.E.) with the companies, through which the terms of remuneration are determined for the employees who are included in them.

Group employees*

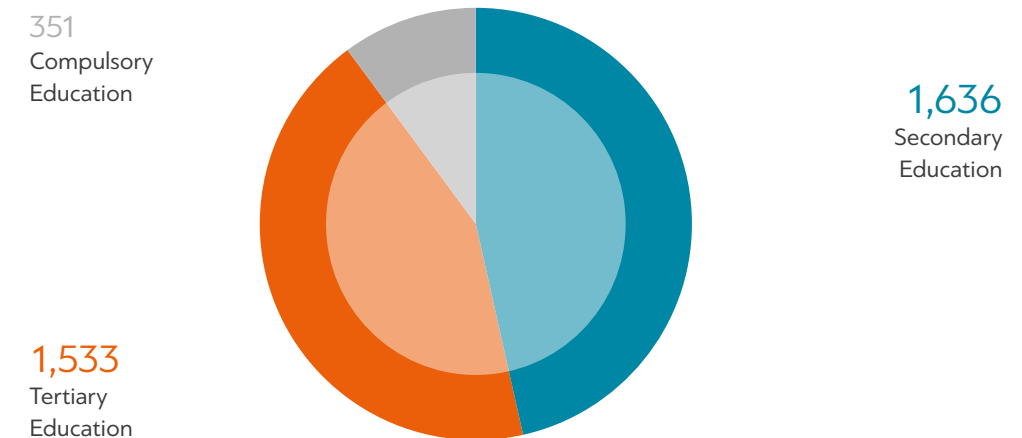
HELLENIC PETROLEUM S.A.	2,174	JUGOPETROL AD	95
EKO S.A.	470	HELLENIC PETROLEUM CYPRUS LTD	62
ASPROFOS S.A.	169	EKO BULGARIA EAD	57
DIAXON S.A.	106	EKO SERBIA AD	44
OKTA AD SKOPJE	320	HELPE E&P HOLDING	23

* The companies are the ones included in the Corporate Responsibility Report and the number of employees includes those on contracts of indefinite or fixed duration. For additional data on human resources, see indicators 102-8 & 405-1 (<http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>).

Breakdown of total Group employees by gender



Breakdown of total Group employees by level of education



Remuneration and Benefits

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

The remuneration policy is determined by the Corporate Collective Labour Agreement. For the staff that is part of the Corporate Collective Agreements, the remuneration is determined in the context of negotiations between the Company and the Union.

The Company has adopted a Remuneration Policy for its executives holding managerial positions, which is approved by the Remuneration and Succession Planning Committee. This Policy provides, inter alia, for the definition of the framework of the overall annual remuneration and the way overall remuneration is split between fixed and variable remuneration. The Remuneration Policy of the executives holding managerial positions is based on the best practices in the domestic labour market, following market research, and the most important factors that affect executives' competitiveness and motivation.

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. These benefits to the employees of the Group vary by company and by country.

Indicator 201-1 <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/> presents all benefits for employees, which in 2019 exceeded €34 million. Also, the Group's average employee retention rate (loyalty indicator) stood at 95.17% <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>, indicator 401-1).

Additional Life & Health insurance and pension plans cover 90.79% and 79.24% of employees respectively (average rates).

All employees participate at the annual performance review for the assessment of their performance and the planning of actions to further improve their knowledge and improve their skills.

In 2019, all employees (Group average at 96.17%) were evaluated according to the integrated evaluation system. Indicator 404-3 (<http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>) provides detailed data per company in the Group.

Balance between Personal and Professional Life

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

- Improved cooperation among employees and reduced friction
- Greater employee and customer loyalty
- Reduced absences due to illness
- Enhanced reputation in the market
- Constant development of team spirit and collegiality
- Adoption of innovative organizational structures and synergies
- Taking all the above into account, the Group has developed corporate policies and innovative programs, such as:
- Open door policy between management and employees
- Intranet (internal electronic communication network) and Employee Suggestion Box*
- Provision of meals to employees
- Free-of-charge employee transport service from/to our facilities
- Events promoting personal and professional balance
- Participation in sports competitions

*The Employee Suggestion Box (see <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/> indicator 102-21) is a useful internal communication tool, as anonymous submissions and suggestions enable dialogue between all levels of employees and the Management. In 2019, 6 proposals and 1 complaint were submitted. All proposals were thoroughly examined, 3 were solved, 2 are being investigated, and 2 lay outside the scope of the Suggestion Box.

Education and Development

Our goal is to support actions in the field of Education and Knowledge Diffusion. Through constant 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, acquire further know-how, and develop their professional skills in order to broaden their prospects in the field of their responsibilities.

Goals – Priorities

2019

- Redesign the curriculum of the **EDGE Academy** with novel "Management" modules. Collaborate with new educational organisations, focusing on the challenge of digital transformation and adaptation to the digital age.
- Run specially designed **Management** courses for graduates of **Secondary education** who hold positions of administrative responsibility (Administrative Staff) in the Group
- Operate Program for **Enhancing Executive Management Skills** among newly promoted executives
- Design Program for the **Development of Leadership Skills** in the Group's facilities for **Supervisors, Coordinators and Forepersons** in order to create dynamic teams that will contribute to better performance
- Enhance the "**HELPE e-learning**" distance learning platform with both general and specialized technical courses.

2020-2021

- Extend the EDGE Program to include technicians.
- Enhance the Employee Management Skills Strengthening Program and expand the program in order to include more executives, beyond the newly recruited ones.
- Create new courses on the "HELPe-learning" distance learning platform.
- Continue the implementation of the Group's training programs as scheduled. Restructure existing training programs so that they can be carried out through distance learning, due to the special circumstances created by COVID-19.
- Design and implement new training programs. Link training programs to training-related suggestions that arise from performance evaluation.
- Implement structured and systematic introductory programs for newly recruited graduates and students, with the parallel use of the "HELPe-learning" platform.
- In collaboration with the Refining division, develop and implement executive training programs related to Holistic Safety issues.

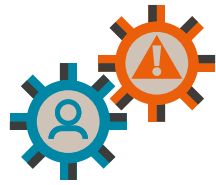
Group Training KPIs

	2017	2018	2019	Goals for 2020-2021
Percentage of employees who attended training seminars	82%	84%	73%	At least the same percentage of employee training
Average training hours per employee	40	39	45	Average training hours remaining at the same high levels as in the last two years

Total Group expenditure on training in 2019 amounted to €1,082,058 (€1,150,433 in 2018) involving 116,548 hours of training.

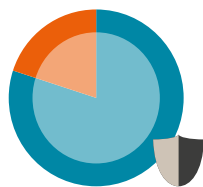
In addition, in the context of its Training Policy in 2019, the Group invested €938,069 in subscriptions to scientific journals and associations, and the enrichment of its corporate libraries.

HEALTH & SAFETY



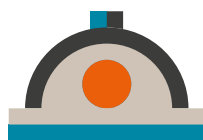
50,000

man-hours of training
in H & S, in all Group
facilities and subsidiaries



80%

reduction of the process
safety event rate index



40

emergency drills at all
Group facilities



Safeguarding Occupational Health, Safety & Wellness of Employees, Contractors and Third Parties

Why is it material?

Employee Health, Safety & Wellness constitute the Group's top priority and a fundamental business value for all of the Group's activities, because they are interconnected to business success.

Proactive assessment and management of Health & Safety risks and opportunities can improve working conditions and workforce performance, thereby leading to improved Group performance. By extending the scope of the Health & Safety programs / actions to all partners, (e.g. local communities), we promote and sustain the long-term benefits of the Health & Safety Management System.

Constant improvement and the achievement of excellent results in matters of Process Safety and Personnel Safety are the cornerstone of our day-to-day operations and motivate us to meet our goals.

Our four main pillars of action are: 1) Leadership and commitment, 2) Consolidation of a safety culture, 3) Improvement of performance - safety indicators, 4) Lessons learned from incidents and implementation of corrective actions.

Our approach

The Group promotes Health, Safety and Wellness in the workplace by:

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

These three principles are clearly stated in the company's Policy and constitute a company commitment realized through strong Leadership (leading by example).

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

The Group upholds that 'Safety concerns everyone'; it urges employees to report and investigate incidents, near misses and unsafe situations, and rewards the employees' successful intervention on safety issues.

Our ambition

Our ambition is to be amongst the best in the industry and create a working environment with **zero accidents and occupational diseases** in all activities. Through strong leadership and the involvement of all employees, we seek to prevent and protect Health and enhance the Safety of employees and contractors from potential effects that could arise during the operation of the facilities.

All Group facilities set objectives in order to review and improve their performance on Health and Safety issues, with reporting and appraisal carried out periodically. Objectives on specific safety indicators are set and monitored based on, among others, the proposals by the scientific division of the European Refining Association (CONCAWE). At the same time, we extend the application of our Holistic Safety Management System to the rest of our activities, apart from Refining, in order to consolidate our safety culture and improve our performance.



€ 18 mil.

on safety improvements in all Group facilities
in Greece and abroad

Occupational Risk Management

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

Specifically, potential risks are identified and mitigated according to the criteria set under Greek legislation (Law 3850/2010), as well as European and international codes and best practices. All facilities have written occupational risk assessment studies, which also include the measures that are taken in order to eliminate or mitigate hazards and maintain them at low and acceptable levels.

Occupational Health

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

Employees' health monitoring is supplemented with additional medical tests conducted by Occupational Physicians.

Occupational Safety

In 2019, approximately €18 million euros were invested in safety improvement projects at all of the the Group's facilities in Greece and abroad. These fixed investments do not include the supply of personal protective equipment, the supply and maintenance of safety instruments and equipment, and the supply of firefighting materials and other consumables.

Group's safety investments

Facility	2019	2020-2024 (approved program)
	INVESTMENT (in €m.)	INVESTMENT (in €m.)
Aspropyrgos, Elefsina and Thessaloniki refineries	16.04	70.97
EKO	0.58	6.30
DIAXON	0.32	0.94
HP CYPRUS	0.76	3.76
OKTA	0.12	-
JUGOPETROL	0.28	5.74
EKO SERBIA	0.32	0.75
EKO BULGARIA	0.05	2.73
ASPROFOS	0.05	-
TOTAL	18.52	91.19

Holistic Safety Management

HELLENIC PETROLEUM Group, 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 the 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 the airport facilities of the marketing sector. The Holistic Safety Management program involves managing safety in an organized and structured way that systematizes the implementation of the required procedures.

The Holistic Safety Management program consists of 21 Systems-Pillars that are already being implemented in all industrial facilities and cover every aspect of the facilities' operation.

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

The Holistic Safety program of the Group is based on constant evaluation of relevant interventions. So, in 2019 new safety procedures were issued, existing procedures were improved for the three refineries and other Group facilities, and critical best practices were highlighted.

Health & Safety Indicators – Performance of Facilities

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

Furthermore, HELLENIC PETROLEUM participates in the annual benchmarking survey for accidents/incidents that is conducted every year by CONCAWE, and collaborates with it.

During 2019, from a total of 10,180,194 man-hours worked, there were 22 lost workday injuries for both own staff and contractors (40% of total injuries were attributed to the slips/trips/falls category) working either at the ELPE refineries and chemical plants or at the domestic marketing sector and the Headquarters.

In 2019, the Group improved its overall position in the key H&S indicators relative to European industry averages, by one (1) quartile (CONCAWE Safety statistics). The Process Safety Event Rate (PSER) index, which is a basic operations safety indicator, improved significantly compared to 2018, exceeding the goal that had been set.



500,000

man-hours without any lost
workday injuries at the Aspropyrgos
industrial facilities

500,000

man-hours without any lost
workday injuries at the Elefsina
industrial facilities

2,300,000

man-hours without any
lost workday injuries at the
Headquarters

Group accidents/incidents based on the definitions provided by CONCAWE

FACILITY	HELPE (AIC, EIC, TIC)	HEAD QUARTERS	EKO	DIAXON	ASPROFOS	HP CYPRUS	OKTA	EKO SERBIA	EKO BULGARIA	JUGOPETROL
Lost Workday Injuries or LWIs (M/F)	15 (14/1)	2 (1/1)	5 (5/0)	3 (3/0)	1 (1/0)	0	2 (2/0)	0	0	0
Lost Workday Injuries (ELPE employees/contractors)	10/5	0/2	1/4	3/0	1(1/0)	0	2/0	0	0	0
Fatalities (M/F)	0	0	0	0	0	0	0	0	0	0
¹ Medical Treatment Cases or MTC (M/F)	4 (4/0)	0	1 (1/0)	0	0	0	0	0	0	0
Restricted Workday Injuries or RWI (M/F)	5 (5/0)	0	0	1 (1/0)	0	0	0	0	0	0
LWIF Index (M/F)	2.30 (2.14/0.15)	3.61 (1.81/1.81)	1.62 (1.62/0)	13 (13/0)	3.37 (3.37/0)	0	3.20 (3.20/0)	0	0	0
LWIS Index (M/F)	50.73 (47.36/38)	93.5 (157/30)	33.2 (33.2/0)	10.33 (10.33/0)	13 (13/0)	0	77.5 (77.5/0)	0	0	0
AIF (All Injury Frequency) Index (M/F)	3.67 (3.52/0.15)	3.61 (1.81/1.81)	1.94 (1.94/0)	17.33 (17.33/0)	3.37 (3.37/0)	0	3.20 (3.20/0)	0	0	0
Recordable work related ill health	0	0	0	0	0	0	0	0	0	0
² Absentee Rate (%) (M/F)	*	0.71/1.34	0.76/ 1.24	4.1/3.92	0.71/1.41	1.9/1.6	8.54/8.52	0.41/1.48	1.22/ 2.51	2.5/ 1.34

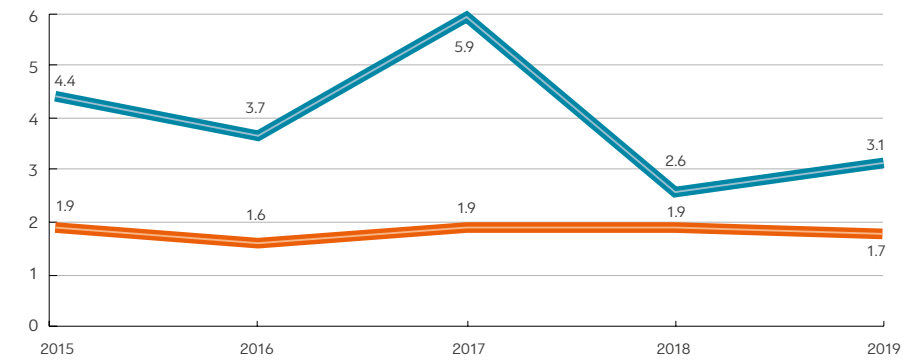
¹ First aid injuries are not included

² Absences due to incapacities of any kind (illness, accident) are included

* For detailed information by region and gender, see indicator 403-2 (<http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>)

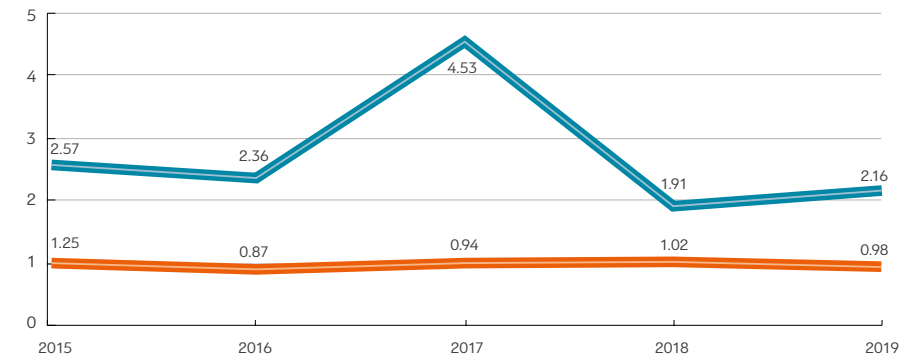
The diagrams show the evolution of the Group's key indicators, in comparison with the relevant CONCAWE indicators over the last five years.

All Injury Frequency (AIF) index



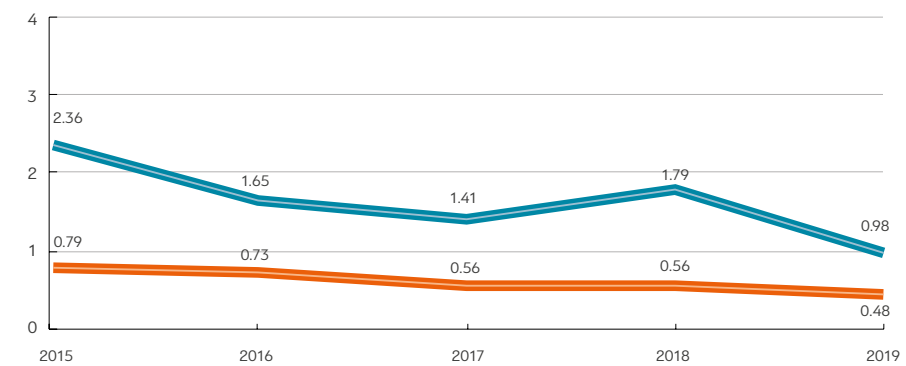
The AIF index (ELPE & EKO) increased by 20% compared to 2018.

Lost Workday Injury Frequency (LWIF) index



The LWIF index (ELPE & EKO) increased by 13% compared to 2018.

Process Safety Event Rate (PSER)



The PSER index (ELPE & EKO) decreased by 80% compared to 2018.

● HELPE/EKO ● CONCAWE

Health & Safety Training

In the context of establishing a common safety culture in all of the Group's industrial facilities, a common 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 consolidate a Safety Culture.

Training extends to contractors, customers, tank truck drivers, petrol station owners, and university students. Visitors are informed about onsite safety instructions through printed material.

As far as contractor training is concerned, it is based on oral presentations by Safety Engineers along with written examinations at accredited training centers. Only successful candidates are given an entry card to work in the facilities.

It is important to highlight that in 2019, the training time of own staff and contractors remained at the same level as the previous year (approximately 50,000 man-hours of training).

Man-hours of Health & Safety training by facility and gender

	AIC-EIC-TIC	EKO	OKTA	DIAXON	HP CYPRUS	EKO SUBSIDIARIES (BULGARIA, SERBIA, JUGOPETROL)	ASPROFOS
No. of employees (M/F)	2,034 (1,858/176)	504 (330/174)	323 (253/70)	105 (92/13)	62 (44/18)	243 (125/118)	169 (111/58)
No. of trained employees (M/F)	1,305 (1256/49)	122 (109/13)	215 (189/26)	33 (30/3)	42 (32/10)	65 (39/26)	39 (30/9)
Training man-hours (M/F)	21,919 (20,607/1,312)	2,206 (2,026.5/179.5)	787.5 (750/37.5)	131 (120/11)	379 (304/75)	220 (176/44)	330 (213/117)
No. of trained contractors & others (M/F)	3,168 (3,019/149)	443 (408/35)	808 (802/6)	5 (5/0)	150 (131/19)	652 (488/164)	0 (0/0)
Training man-hours of contractors and others (M/F)	15,795 (15,108/687)	5,463.5 (5,194.5/269)	405.5 (402.5/3)	2.5 (2.5/0)	535 (437/98)	1,371 (1,028/343)	0 (0/0)

Ensuring Emergency Preparedness and Response

Why is it material?

Immediate response to emergencies, continuity of business operations and/or immediate return to normal operation effectively limits the potential effects of incidents on 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. Each facility also has its own emergency plan, which is interconnected to the Group's Plan. The 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 and equipment resources.
- Access to basic information (e.g. MSDS, plans, etc.). Communication with other companies and emergency response bodies concerning, among others, plan compatibility and integration, when required.
- Managing third party support.

Along with the emergency procedures, the 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 capacity 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 to ensure the uninterrupted operation of our facilities, and when this is not possible, to immediately respond to emergencies in order to limit and effectively manage potential impact, and to ensure resource availability in order to implement all 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 unexpectedly.

Performance

Managing emergencies (e.g. Major Accidents Hazards or/and Environmental Incidents with significant impact) is of utmost priority for the Group and this is reflected in its performance too, since the goal for zero Major Accidents and Environmental Incidents with significant impact was achieved once again in 2019.

Significant Achievements

Zero

major accidents or environmental incidents with significant impact.

40

emergency response drills in cooperation with the Authorities.

Technology

to improve/develop critical safety systems and emergency plans.

Annual

emergency response drills (Seveso or marine pollution) conducted at each facility in cooperation with the local authorities.

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

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

Training

Apart from all the above, in order to reinforce existing collaboration with responsible state authorities, and exchange experience and technical expertise, special training is carried out on an annual basis on site, but also at external entities (Falck Risk), where active members from the local fire brigade, Special Disaster Units and the Firefighting Academy participate.

Next Steps:

- Continuous upgrading of firefighting equipment and infrastructures/facilities to support the activities that are required in order to deal with emergencies. These include warnings, information, communication, mitigation, personnel protection and security systems, depending on the type of emergency, and are compatible with the resources of the corresponding external entities/Authorities.
- Regular independent assessment (e.g. inspection by an external consultant) regarding fire protection, means of risk mitigation, and implementation of recommendations/proposals.
- Improvement of strategies and response time in emergencies, if deemed necessary from the results of the drills.



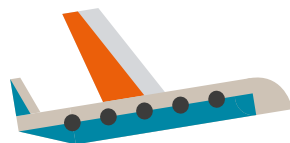
At regular intervals, preparedness exercises are carried out, together with the Fire Brigade, in order to maintain cooperation and efficiency at high levels.

MARKET



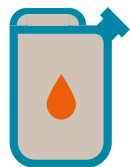
2,934

on-site quality and quantity fuel checks at EKO and BP petrol stations (4,325 nozzle samples)



4,811

quality checks on aviation fuels



28,336

quality checks on EKO lubricants



Ensuring Product Safety, Quality and Seamless Supply Chain

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 and the international markets. All our products are closely linked to three parameters: safety, quality and availability. The core objectives of the targeted improvement of the competitiveness of the Group's commercial activities are the implementation of best operation practices for safe product management and the delivery of high-quality innovative products, on a competitive value-for-money basis, offered through an extensive petrol station network with full geographic coverage.

Our approach

Our products are fully adapted to the evolving engine technologies and the changing European legal framework.

The Group, respecting the fundamental principle of the European REACH Regulation on the effective management of the risks posed by chemical substances, has aligned its activities with the provisions of the Regulation. The Group also effectively implements and promotes the substantial application of 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. Best operational practices for safe product handling with respect for the environment are implemented at the Group's facilities.

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

EKO S.A. continues its collaboration with the Fuels and Lubricants Technology Laboratory of the National Technical University of Athens for fuel quality checks at the petrol stations. Customer complaints regarding product quality are forwarded to the Group's responsible Quality Experts for investigation and response.

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

Our ambition

Our goal is to gain the trust of our customers in every refill and we achieve this by ensuring the quality of our products, with constant quality controls throughout the supply chain, from the refinery to the point of delivery to the customer. We implement strict operating standards in all our facilities and petrol stations for the safe management of our products, with respect for the environment. We aim, through a defined framework of cooperation, to secure a network of suppliers and partners, throughout the supply chain, implementing the respective practices of responsible product management.

The HELLENIC PETROLEUM Group produces and provides high-quality petroleum products, petrochemicals and lubricants for various uses. We constantly 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 to the end of its life cycle.

Responsible Product Management

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

The Group has incorporated the concept of Responsible Product Management into its Management System - an approach to managing the impact of products throughout their life cycle - in order to achieve the sustainability goals that 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 posed by chemical substances, the Group has aligned its activities with the provisions of the Regulation:

- We cooperate with other industrial partners in the REACH Consortia and the international organizations in which we participate in order to successfully complete all the Regulation's phases (registration, evaluation, authorization), with full implementation of the European rules on competition.
- We revise our registration dossiers for those substances for which changes to chemical safety reports or/hazard classification arise on the basis of new toxicological and eco-toxicological data, or whenever required through decisions by the European Chemicals Agency (ECHA).
- Our products' Safety Data Sheets (SDSs) have been updated in full accordance with the REACH and CLP Regulations. For our products' safe use we apply the recommended risk management measures included in the human and environment exposure scenarios of the SDSs annexes and we encourage downstream users to implement the corresponding proposed measures for their purposes.
- When designing lubricants, we implement all REACH and CLP Regulations requirements for their safe use, classification, labelling and packaging.

The best operational practices for the safe management of products, with respect for environment, are applied at the Group's facilities. 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 of HELLENIC PETROLEUM refineries (liquefied petroleum gas, gasoline, diesel, kerosene, fuel oil, bitumen) meet the specifications set by National and European Legislation. 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 chemical laboratories of the Group's Industrial Facilities, certified 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 constant, 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. All EKO fuel storage and distribution facilities are certified for 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** are also certified for Quality Management, 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 the most important selection criterion when it comes to refuelling. The EKO GUARANTEE program is the first integrated fuel quality and quantity control program, which applies constant checks from the refinery to the customer's fuel tank. This program enables consumers to perform in situ fuel quality checks via spot test kits available at the petrol station.

HELLENIC FUELS & LUBRICANTS S.A. 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, constitute part of the EKO GUARANTEE program. Two mobile laboratory units, operated by NTUA personnel, conduct unannounced fuel quality and quantity controls 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 with the quality assurance seal.

For more information regarding the EKO GUARANTEE program: <http://www.eko.gr/pratiria/programmata-2/programma-engyisi-eko/>

For BP fuel stations, since 2011, an integrated fuels' quality assurance system has been developed in collaboration with NTUA. Two mobile laboratory units, manned by NTUA's personnel and equipped with special equipment for on-site quality control of the fuels' basic characteristics, visit BP petrol stations without prior announcement every year.

In 2019, NTUA carried out a total of 2,934 unannounced on-site quality and quantity fuel checks at EKO and BP fuel stations. A total of 4,325 fuel samples from nozzles were analyzed for quality.

Customer complaints regarding the quality of our products are forwarded to the responsible Group Quality Experts for investigation and response. All physicochemical analyses of products are conducted in accredited chemical laboratories. In 2019, 303 incidents were investigated and 49 customer queries regarding the fuel quality of petrol stations were addressed.

LPG Quality

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

LPG fuel (Autogas) and the control and sealing of LPG pumps have also been incorporated in the EKO GUARANTEE program.

Aviation Fuel and Lubricants Quality

The Chemical Laboratory located in EKO's high-tech Lubricant Production Unit is equipped with state-of-the-art technology and stands out for its high performance in international inter-laboratory controls. It conducts lubricant and aviation fuel quality controls. In 2019, 4,811 analyses of aviation fuels were carried out at the EKO Laboratory. All EKO Aviation Fuel Facilities at Airports are certified with respect to Quality Management in accordance with ISO 9001: 2015.

EKO lubricants are produced from high-quality raw materials and are designed to cover a wide range of lubricant applications, from the simplest to the most demanding ones. The quality of EKO's lubricants is assured in all the critical stages of production, with constant checks that certify their compliance with design specifications. In 2019, 28,336 lubricant quality checks were conducted. The EKO Lubricant Production Unit is certified with respect to Quality Management in accordance with ISO 9001:2015.

Biofuels Sustainability Scheme

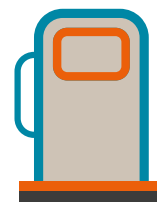
EKO S.A. implements a certified voluntary Sustainable Biofuel Scheme. Through this particular scheme, we contribute directly to the reduction of carbon dioxide (CO₂) emissions produced by passenger cars and we indirectly promote the sustainable production of agricultural raw materials.

Product Accessibility

At the HELPE Group, we offer innovative, high-quality products with a competitive value/money ratio through an extensive network of petrol stations with full geographic coverage. Furthermore, we offer our products to commercial customers, industries and resellers. EKO S.A. has eight fuel storage and distribution terminals throughout Greece, and three LPG storage, distribution and bottling facilities in the prefectures of Thessaloniki, Attiki and Rethymno.

Through its subsidiaries, the Group is active in the markets of Greece, Cyprus, Bulgaria, Serbia, Montenegro and North Macedonia. In parallel, 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 presents the "product mix", in 2019, in the domestic and international markets where the Group's subsidiaries are active.



Main brands of the EKO petrol station network:

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

Main brands of the BP petrol station network:

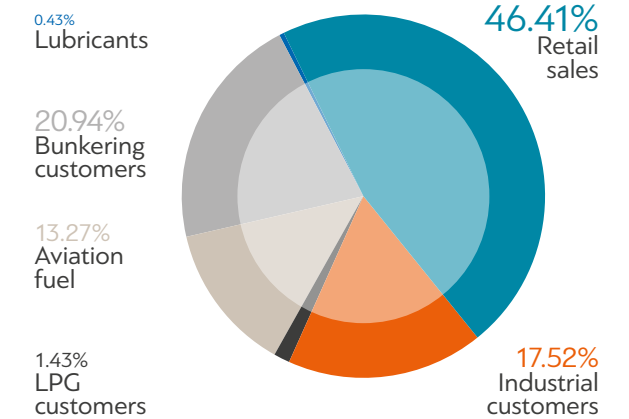
- BP Ultimate Unleaded 100 with ACTIVE Technology
- BP Ultimate Diesel with ACTIVE Technology
- BP Autogas

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

PRODUCTS	EKO	BP	EKO SERBIA	OKTA	EKO BULGARIA	HP CYPRUS	JUGOPETROL
	GREECE		SERBIA	N. MACEDONIA	BULGARIA	CYPRUS	MONTENEGRO
Unleaded gasoline 95 octane	13.24%	36.38%	15.44%	12.4%	13.3%	30.20%	9.97%
Unleaded gasoline 98 octane			5.35%	1.6%		2.46%	2.03%
Unleaded gasoline 100 octane	1.09%	3.15%			1.42%	0.23%	
Automotive diesel	27.81%	38.44%	65.44%	61.4%	41.37%	33.07%	65.83%
Heating diesel	5.87%	17.78%		5.2%		8.07%	3.51%
Bunkering fuel	4.91%					2.75%	
Lubricants	0.53%	0.11%	0.08%		0.01%	0.33%	0.23%
Kerosene	0.07%	0.01%				1.02%	
Mazout (fuel oil)	25.08%	1.25%		7.8%	0.18%	4.96%	
Bitumen	1.33%	0.63%	0.07%	1.6%	10.83%		
LPG	2.65%	2.25%	13.35%	2.9%	26.64%	7.96%	1.23%
Jet A1	17.43%			7.1%	4.66%	8.95%	17.20%
Polypropylene			0.27%				
Other (methane)					1.59%		

HELLENIC FUELS & LUBRICANTS:

The Group's marketing company, with a strong presence in the Greek market through the EKO and BP brands, is active in retail and wholesale sales. The total volume of sales is allocated as follows: Retail sales (via petrol stations) 46.41%, industrial customers 17.52%, LPG customers 1.43%, aviation fuel 13.27%, bunkering fuel 20.94% and lubricants 0.43%.



HELLENIC PETROLEUM CYPRUS: A fuel marketing company, which supplies the Cypriot market (consumers and businesses) with EKO products (fuels and lubricants). The total volume of sales is allocated as follows: Retail sales (via 96 petrol stations) 59.41%, commercial and industrial customers 20.63%, LPG customers 7.93%, international customers (bunkering fuel 2.75% and aviation fuel 8.95%) and lubricants 0.33%.

EKO SERBIA: Its network consists of 55 petrol stations (Company Owned Manager Operated) covering 6.2% of local needs and comprising 3.7% of the domestic market based on the number of petrol stations. 18% of the total volume is wholesale and 82% is retail sales.

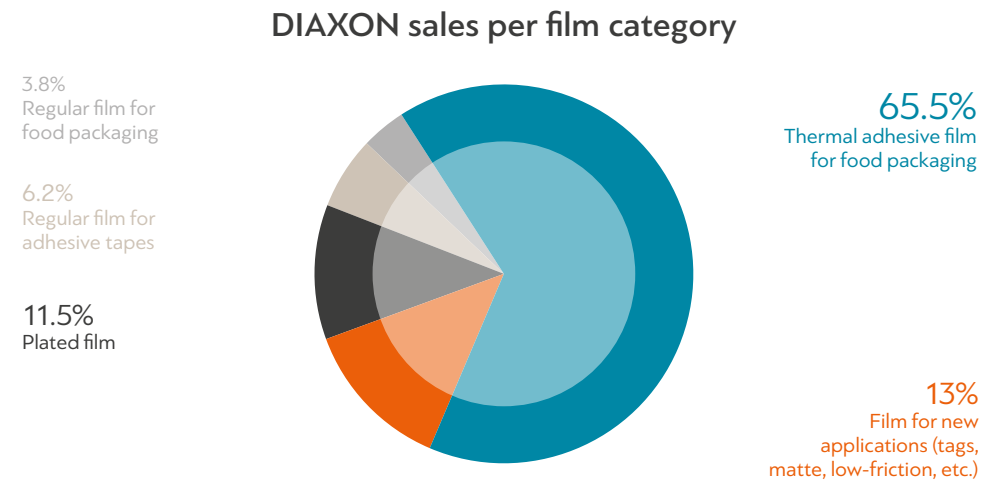
OKTA: It covers approximately 64% of the fuel market in North Macedonia. In addition, due to its significant storage capacity, it operates as a safety mechanism for uninterrupted fuel supply in the markets in which it is active (mainly North Macedonia and Kosovo, as well as Serbia, Montenegro and Albania). Concurrently, it

is a major exporter and employer in services related to transportation, logistics and maintenance. Through its network of 27 petrol stations, it covers 8% of the local retail market in terms of the total number of petrol stations in the country, while its market share in terms of 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 respectively. Its retail market share is 6.1% (91 petrol stations). All petrol stations are Company Owned Manager Operated type. 30% of the total sales volume is wholesale and 70% is retail.

JUGOPETROL: Holds 43% of the retail market and 38% in terms of number of petrol stations in Montenegro. Its network includes 42 petrol stations, 3 yacht service stations, 1 light fuel facility in Bar and 2 aviation fuel facilities in Tivat and Podgorica.

DIAXON: It is mainly active in the production and marketing of polypropylene film via the "biaxial stretching" method (BOPP FILM). 24% of the product is exported.

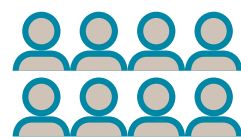


Responsible and Sustainable Procurement

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

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

- optimally cover the Group's supply needs,
- promote healthy competition and equal opportunities,
- cultivate synergies and long-term relationships,
- maintain absolute transparency and meritocracy,
- implement a strict framework of procurement ethics,
- create multiple supply options to ensure security of supply and minimization of business risks,
- adopt and promote sustainable business practices in environmental, social and economic issues in order to maximize positive impact,
- support local communities by selecting local suppliers, wherever possible, as this contributes to both local development and the realisation of the Group's goals.



Over
12,000
active suppliers

In order to achieve all the above and develop a network of collaborators that applies 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 Manual, policies and procedures promoting health and safety, commitment to environmental rules/ regulations and responsible work practices with respect for human rights, and a supplier evaluation procedure.

For all the above reasons, our partners are selected and evaluated both upon registration in our suppliers list and 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 supplier "compliance clause" with the principles of the UN Global Compact (in the areas of human rights, labour, the environment and anti-corruption).

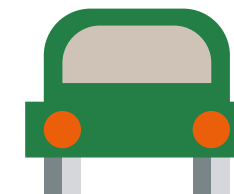
Customer Service at Petrol Stations

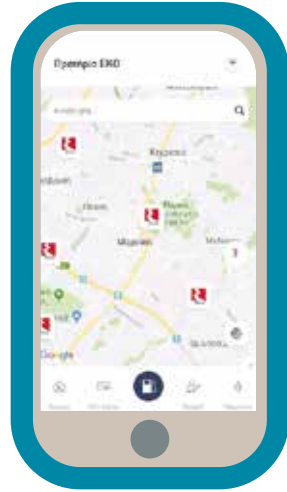
- **Mystery visitor program:** Thorough inspection of services and compliance with operational specifications at petrol stations. Specifically, after selecting the mystery visitors, 60 points in 7 sectors of the petrol station are checked (forecourt and equipment, customer service, safety, shop, uniforms, WCs, promotional activities).

In 2019, a total of 5,212 visits to petrol stations were conducted in the context of the mystery visitor program. Each petrol station received between 4 to 12 visits annually. The findings of the visits are posted each month on an e-platform, to which all sales staff have access so as to enable the monitoring of petrol station performance over time and other indicators that are useful in further improving and developing the services provided by the network.

Last but not least, petrol stations are awarded - on the basis of the mystery visitor program - a compensation that is equivalent to the amount expended on purchasing uniforms, as well as awards for best petrol stations at the annual "Retail Championship" event (in 2019, 40 petrol stations and 30 Sales Managers respectively from all countries were awarded prizes as "Retail Champions" for the previous year).

- **Market research surveys for better and higher quality customer service:** In the context of evaluating our customers' satisfaction, in 2019, a total of 23 qualitative and quantitative market research surveys were conducted covering four main categories: 3 market studies regarding the significance of the EKO and BP brands, 16 studies regarding the performance of petrol station personnel, 2 studies regarding the development and design of new products, and 2 studies regarding the need for new services and products.
- **"Everyday, brighter" at BP petrol stations:** The new BP campaign "Everyday, brighter" was launched in November 2019 so as to enable customers to reevaluate the experience of having their vehicles refueled, transforming it from an obligation to a pleasant experience and shedding light on the moments that we share with our customers. This experience is achieved thanks to our well-lit Bright Green Beacon petrol stations, ease of access, cleanliness in all areas of the petrol station, exceptional customer service provided by our employees, our high quality fuels, safe refueling, secure transactions, and the provision of special services, such as:
 - Free Wi-Fi at petrol station premises
 - Special hooks for securing pets and a special "pet corner" area
 - Free 12-Point Check for vehicles and motorcycles involving a full visual check of a vehicle's main elements (tyre pressure, lights, brakes).





- **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. To date, the app has had over 18,900 users. It also provides users with the "My Garage" special section for storing useful information regarding their vehicles, with the option of receiving relevant reminders such as next check/MOT test, insurance policy renewal, etc.

- **Continuous 24-hour customer service:** To better serve and respond to customer needs, a 24-hour customer service hotline is in operation, namely telephone numbers 211-1818031 for BP petrol stations and 211-1818050 for EKO petrol stations. The management of all incoming calls is handled by specially trained ICAP personnel that forward requests to those employees for resolving/ responding to the matter at hand.

Statistical data on calls to EKO & BP petrol station hotlines (2019)

BP petrol stations

686
incoming customer calls. Of these,
139
calls were forwarded to competent personnel to communicate with consumers within 24 hours in order to immediately resolve their requests.

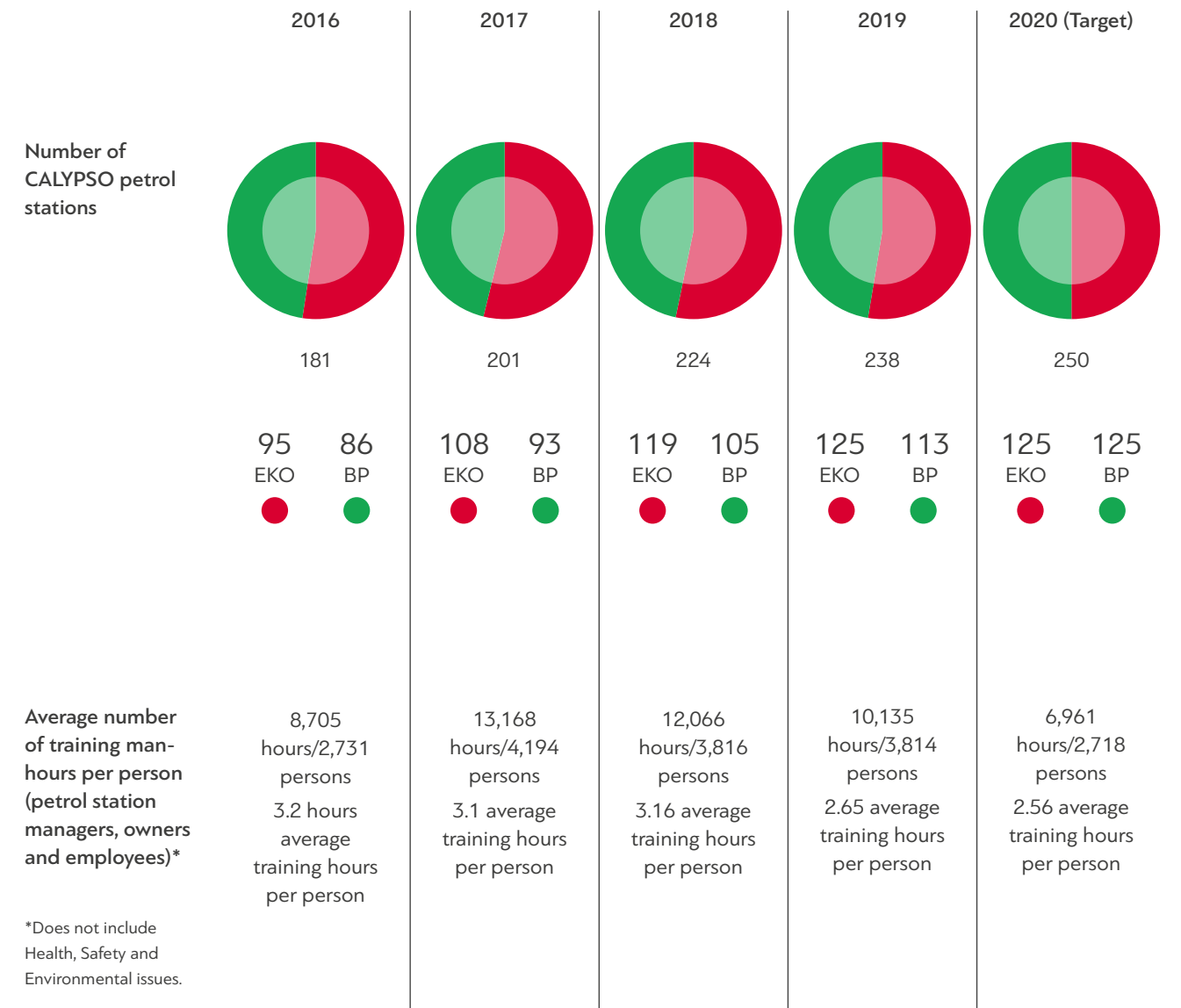
EKO petrol stations

6,972
incoming customer calls. Of these,
1,963
calls were forwarded to competent personnel to communicate with consumers within 24 hours in order to immediately resolve their requests.

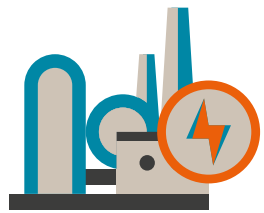
Product advertising and promotion

All activities related to advertising and promotion of products fully comply with the code of conduct of the Hellenic Advertisers Association and the Hellenic Association of Advertising-Communication Agencies (also see indicator 417-3, <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>). All marketing executives participate in training programs and seminars in order to be informed about best practices and new regulations.

Marketing KPIs

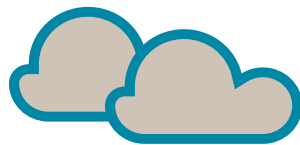


ENVIRONMENT, ENERGY AND CLIMATE CHANGE



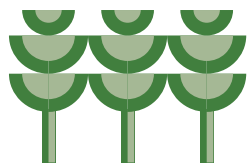
1.6 mil. tons

of CO₂ emissions avoided due to self-generated power in the Group's refineries and RES investments in the last 5 years



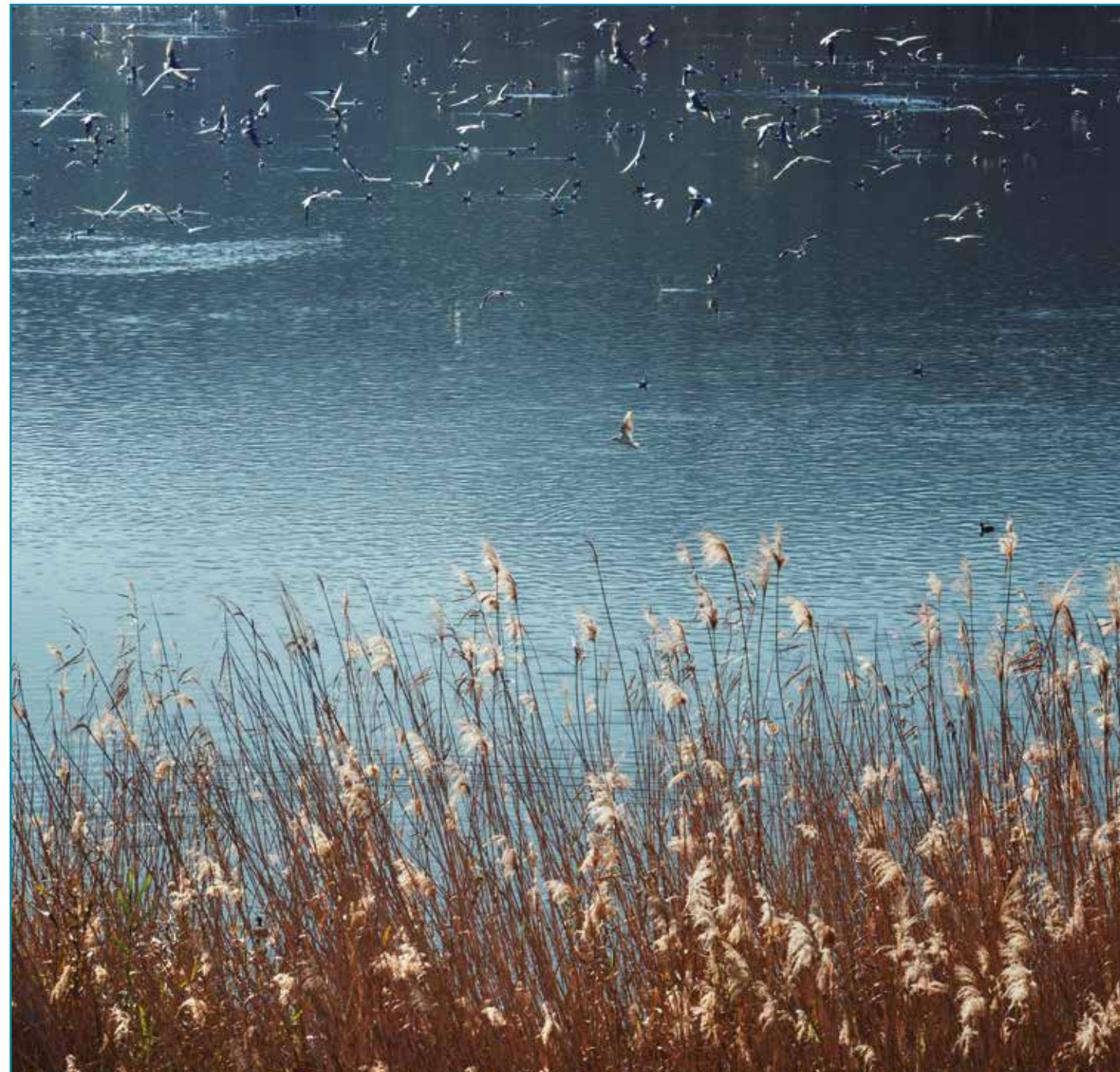
>30%

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



€ 90 mil.

investments in Group's installations for environmental management projects and energy efficiency improvements



Climate Change

Identifying Financial and Operational Risks & Opportunities

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 designing an energy transformation toward a low carbon economy in response to increasing demand for energy and in order to ensure energy sufficiency by taking measures and implementing projects to reduce emissions.

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 include for instance participation cost management in the Emissions Trading System (EU ETS), feasibility studies for investments / activities with an emphasis on RES and other projects related to energy transformation.

Our approach

As energy consumption is a significant operation cost for our activities, but also a main source of carbon dioxide emissions, we invest in optimizing energy management, energy efficiency in the production process and administrative operation as well as in the use of Renewable Energy Sources. Concurrently, the scope for interventions - projects required to adapt our installations and critical energy infrastructures to climate change is studied. The implementation of the Group's environmental policy related to energy and climate change is achieved by a series of tools, such as setting targets and key performance indicators. All environmental parameters are also monitored 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 is an important part of our climate change management within the Group. 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 CO₂ emissions intensity index and continuous reduction of carbon footprint) as well as external evaluation from CDP (formerly the Carbon Disclosure Project) with a score of B- (in comparison to the sector's average "C" rating).

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.

Increasing the Product Portfolio Share for RES and Natural Gas

Why is it material?

These are key strategic development axes for the Group, since they contribute to value creation and risk management. RES, in particular, have competitive economic returns, they diversify the energy mix, they support short and long term risk hedging by reducing CO₂ emission costs and by substituting fossil fuels, they foster synergies between the Group's business activities and contribute to addressing Climate Change.

The increased use of Natural Gas in the refinery sector, both as a fuel and as raw material, significantly reduces the environmental and carbon footprint of this activity.

Our Approach

Hellenic Petroleum Group's long-term strategic goal is to significantly reduce the carbon footprint in all its activities and to achieve its critical vision of leading in the Energy Transition in the East Mediterranean area, maximizing returns from basic activities and developing a diversified energy portfolio.

In the RES sector, the development strategy is comprised of a combination of a mature diversified project portfolio (PV, wind, biomass) as well as targeted acquisitions of mature or in-operation projects.

In the Natural Gas sector, the focus is on commercial activities: investments in CNG (compressed natural gas) service stations in cooperation with the Public Gas Corporation, as well as supply and retail sale of natural gas through Elpedison (a joint venture with Edison).

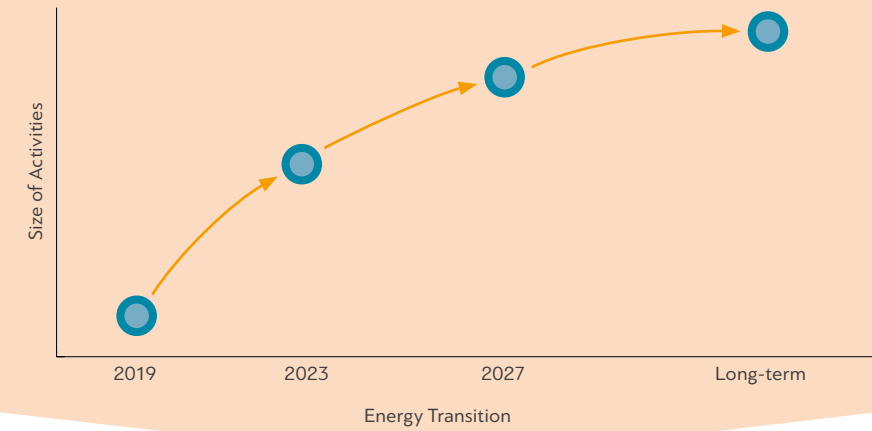
Our Ambition

To develop significant activity in power production from RES aiming for 300 MW installed capacity by 2021 and 600 MW by 2025 with corresponding CO₂ emission reductions.

To strengthen our position in the natural gas sector with an emphasis on commercial activities.

Vision & Group Energy Transition Strategy

Energy Transition by improving returns in our core activities and developing a diversified energy portfolio



AS ENERGY CONSUMERS

- Improved Efficiency

AS PRODUCERS OF ENERGY PRODUCTS

- Clean Fuels
- e-mobility

AS INVESTORS

- RES
- Power Production & Natural Gas

Sustainable Development

Energy Transition drivers for development

1 Improved core activities

Improve competitiveness, digitalization, energy efficiency

2 Increased core activities

Select upgrade investments, development of trading activity

3 Development of new activities

RES development, expansion into power and Natural Gas, Exploration & Production, take advantage of opportunities created by the energy transition

The European legislative framework and goals for energy and climate change are a major challenge for the Hellenic Petroleum Group due to its core business being in the oil refining sector, which follows the accelerated path toward climate neutrality. At the same time, the Green Deal Agreement constitutes an opportunity for further development and a leading presence in the Renewable Energy Sources (RES) sector and natural gas, as a basic transition fuel. We are therefore planning and have already begun to implement our energy transformation toward a climate-neutral economy, responding to the continuous increase in energy demand and security of supply, contributing substantially in achieving UN's Sustainable Development Goals (SDGs) 7 and 13.

Energy efficiency – savings & investments

Optimal energy efficiency and energy saving were and remain the basic tools for our contribution in addressing climate change. Although the continuously improved fuel standards (zero sulfur content) over the past decade contribute to improving air quality, at the same time energy consumption required for their production has increased. Despite this, the Group's refineries, through investments in energy saving and increase in energy efficiency, have managed to produce clean fuels with high energy performance.

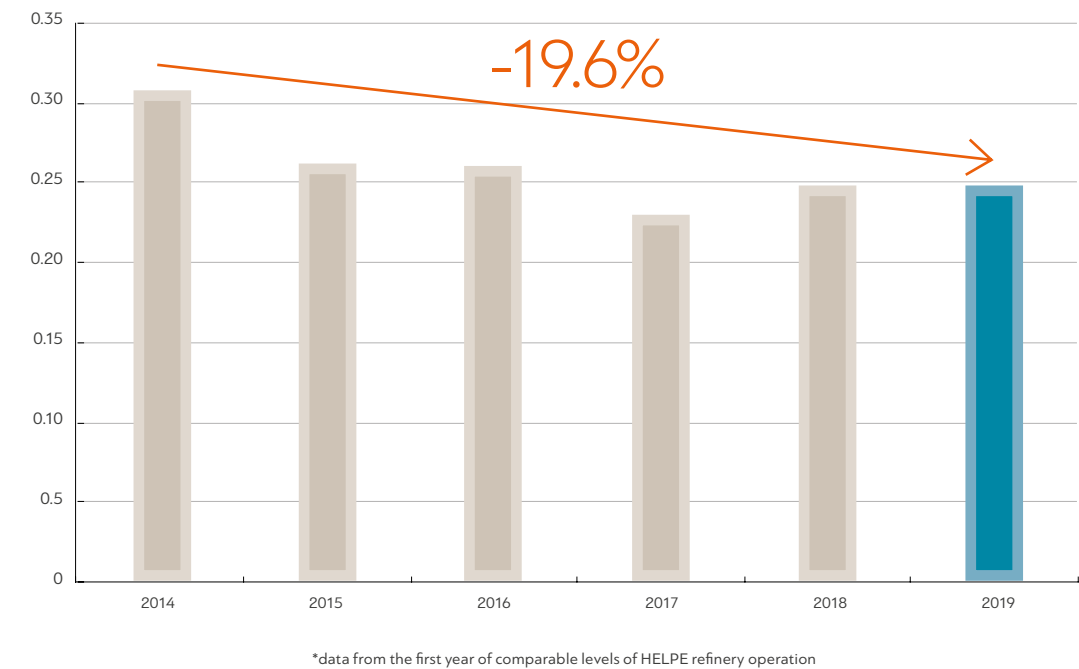
The use of cleaner fuel gases in the production process, such as natural gas and refinery gas, is maximized while the consumption of liquid fuels is minimized.

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

Goals

- 50% reduction in environmental footprint (in alignment with the target for a climate neutral economy by 2050)
- 5% reduction of tn CO₂ emissions/tn crude oil feed index by 2020
- Development of a Renewable Energy Sources portfolio of approximately 600 MW installed capacity by 2025

CO₂/tn of Crude feed Emission Index*



The tn CO₂ emissions / tn crude oil feed index for the three Group's refineries, is monitored in relation to the 2014 base year, and its six year declining trend from 2014 to 2019 reaches a 19,6% decrease, exceeding the initial target set for a 5% reduction by 2020. Considering the change from one year to the next, 2019 in comparison to 2018, the index has slightly decreased by 0,4%. The reduction in the index reflects the significant energy saving activities – projects and other operation optimization interventions implemented at the Group's refineries.

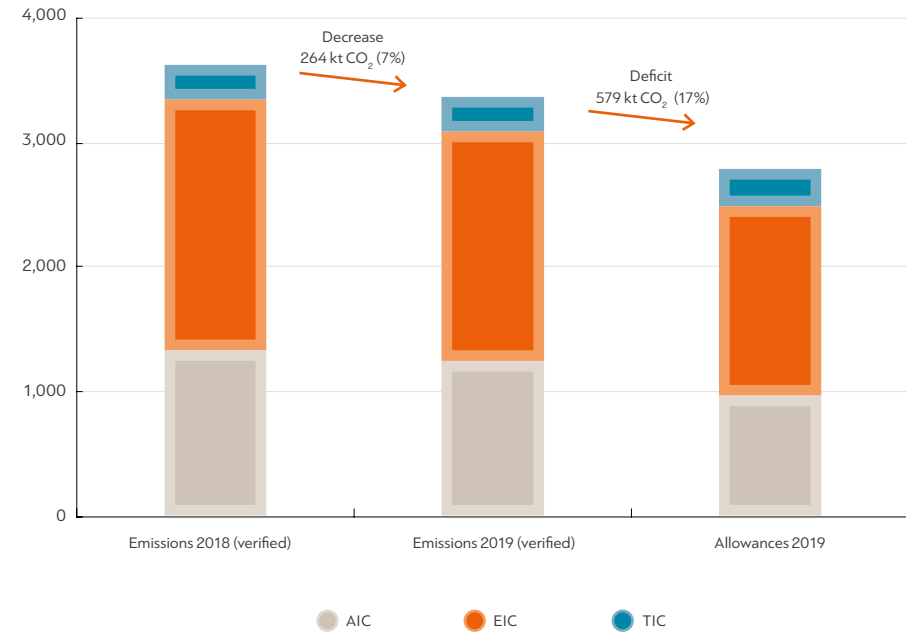
Performance

As far as monitoring and reporting of CO₂ emissions is concerned, the Group systematically monitors not only direct CO₂ emissions (Scope 1) but also indirect emissions (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 inception, and follow all emission monitoring, calculation and verification procedures according to the Regulations for the 4th phase of EU ETS (2021-2030), whereby the rules are still very strict and the requirements of the System have been increased, contributing to the increase in compliance cost. The EU ETS is an important tool in this direction, but carries great economic risks in the event of a large increase in the price of CO₂ and reduction in free allowances, but also a reduction in European industry competitiveness compared to that outside the EU.

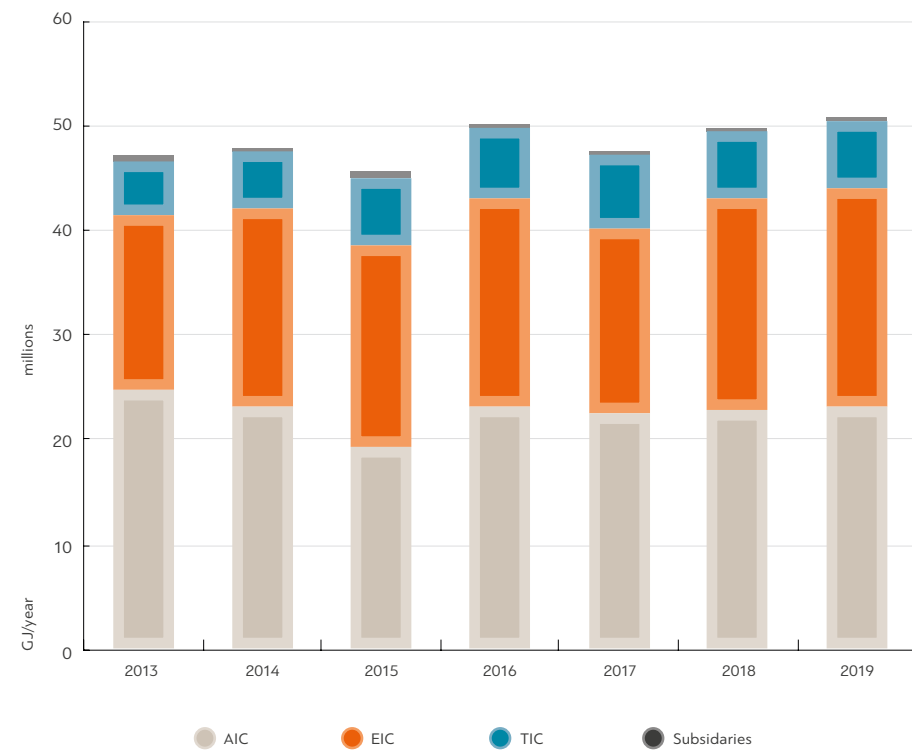
The following diagram shows the three refineries' verified CO₂ emissions for 2018 (for comparison) and 2019 as well as the free emission allowances for 2019.

Verified CO₂ emissions and allowances for the Group's refineries 2019



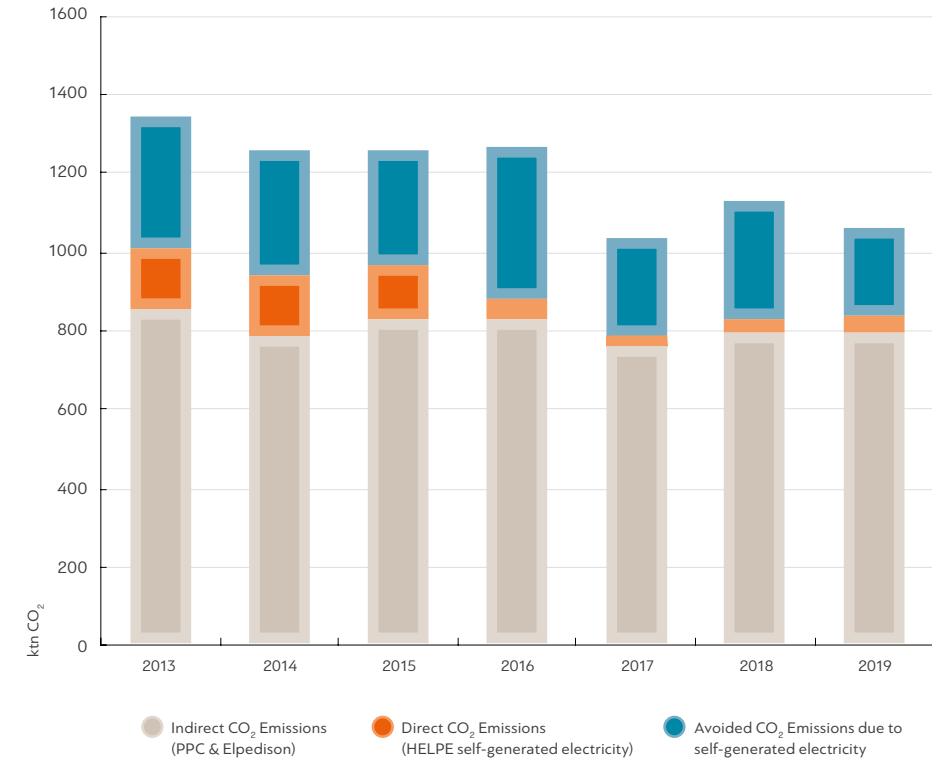
The Group's total energy consumption, as shown in the following diagram, has slightly increased by 2% in comparison to 2018. This difference is mainly due to Aspropyrgos refinery's operations related to marine fuels' production new strict specification (IMO) in the last months of the year.

Group's total energy consumption 2013-2019



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 CO₂ emissions (diagram below), which would have been emitted if the self-generated electricity came from the national grid power supplier.

Contribution of self-generated electricity at the Group's refineries and CO₂ emissions that were avoided due to self-generation, in relation to total consumption emissions



As shown in the diagram below, in 2019, the self-generated electricity comprised approximately 25% of the total electricity consumption.

Total electricity consumption per generation method



The Group also monitors other indirect emissions from its activities. For example, estimates are made for CO₂ 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).



B- Management

Scoring level for climate change related issues through the CDP disclosure

and at the same time, one of the two companies with industrial activity that participated) was rated again with “B-”, thus confirming the Group's timeless commitment not only to managing climate change challenges, but also to long-term planning of business activities, based primarily on sustainable development but also on a low carbon footprint. It is a particularly important distinction since its rating was above average for the Oil and Gas Sector, which scored a “C” average (i.e. a grade lower).

The Group aims to stabilize its rating score in Management (even after the completion of the scenarios analysis) and through the implementation of its strategy and performance improvement to reach the CDP's Leadership category in the future.

In 2019, Hellenic Petroleum participated for the second time 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 companies' response to climate change risks and opportunities on a global scale. Note that since 2018, CDP has integrated questions from the Task Force on Climate-related Financial Disclosure (TCFD), which focuses on the financial risks and opportunities of climate change.

HELLENIC PETROLEUM (one of the 5 companies in Greece to participate in the evaluation in 2019

Climate Change – Risks & Opportunities

Climate change has been recognized as one of the greatest challenges facing humanity. Actions to adapt and mitigate its impacts have been legislated and are a priority at a global, European and national level. For the HELLENIC PETROLEUM Group, mitigation and adaptation to climate change are a key part of its strategy for sustainable development. In this context, the first step for effective planning of actions is to survey and manage the risks and opportunities that exist. For short but also long-term strategy planning, the potential risks and related financial implications are analyzed in detail, both in terms of climate change mitigation and strategic adaptation to the impacts of climate change (e.g. in the case of natural changes, which are estimated to be important for the installations close to the coastal front of Greece). These are examined and analyzed through various pillars such as existing and forthcoming legislation, new technologies and the markets in which the Group operates, while at the same time, international forecasts for the energy market and climate change are analyzed in order to map out the Group's long-term strategy.

Thus, a number of impacts and risks arise, which are assessed, such as an increased costs for fuels and raw materials, a reduced demand for energy-intensive products as well as additional measures to control and limit Greenhouse Gas Emissions (GHGs) and from participation in the Emissions Trading System (EU ETS).

For 2019, the obvious financial implications for HELLENIC PETROLEUM were directly related to the cost of covering the emission allowance deficit, since all three of the Group's refineries in Greece participate in the 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 especially in 2019, due to the significant increase in the allowance price (60% increase in 2019 compared to 2018 levels), but also to the decreasing free allocations from one year to the next as a result of 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 period 2021-2030 (4th phase EU ETS), a further increase in the allowances' price (€/tn) is expected, which will directly affect future compliance costs. With the simultaneous reduction of free allowances in the 4th phase, the Group will be required to cover a large additional cost, despite its classification in the sectors at risk of carbon leakage (detrimental to its competitiveness). Due to its geographical location (EU borders), the Group is in a riskier position compared to Groups in other European countries due to competition from neighboring countries that do not belong to the ETS and produce the same products at no additional operating cost as a result of the so-called carbon cost.

In addition, due to the fact that since 2013 power generation is not eligible for free allowance allocation, 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.

The above risks (increased CO₂ costs, transition to a neutral carbon footprint economy, changes in demand and consumer preferences) are assessed by HELLENIC PETROLEUM management on a continuous basis, within each financial year, investment opportunities are identified (e.g. RES development, increase in energy efficiency, low-emission product development) in order to delineate the Group's strategy. Its precise implementation has already contributed to reducing the carbon deficit and operating costs by increasing energy efficiency, while at the same time fuels of a lower carbon footprint are already a significant part of HELPE's turnover.

The Group also recognizes new, low-carbon technologies developed to address climate change as an opportunity. Due to the immediate need for action, most new technologies are directly assessed in terms of their applicability and effectiveness to reduce potential risks and maximize benefits.

Finally, the evaluation of possible opportunities for further use of natural gas continues, since it is the transition fuel toward a low carbon economy, but also of advanced biofuels, through the implementation of various R&D programs. To a large extent, natural gas has already replaced liquid fuels in the Group's refineries. The Group's goal is to transform into an innovative energy group that provides a multitude of low carbon energy products, while maintaining its leading position in a climate-neutral economy.

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 (CO₂) emissions and to more environmentally friendly transport, without requiring significant modifications to vehicles or distribution networks.

To date, 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 conventional diesel) in all diesel-powered vehicles according to European mixture specifications.

At the same time, in 2019 the new specification for adding biofuels to gasoline at 1% in energy content was implemented in the domestic market, which shall increase to 3.3% for 2020. In order to comply with the new legislation, the HELPE Group converted the existing Aspropyrgos refinery's methyl ether production plants (MTBE and TAME) to the respective ethyl ether plants (ETBE/TAEF), using bioethanol as feed material in the etherization reaction. The upgrade was successfully completed and both units were operational within 2019.

Biodiesel received and used as diesel fuel

Year	Biodiesel (lt)	% v/v in diesel fuel
2017	112,338,000	7.11
2018	107,448,000	7.07
2019	99,508,000	7.07

Renewable Energy Sources (R.E.S)

Over the last eight years, RES plants with a total capacity of 26 MW have been developed and are already operating mainly on Group properties as well as other areas. Specifically, photovoltaic plants with a total capacity of 19 MW are operational in Attica, Thessaloniki, Kavala and Karditsa and a wind farm with a capacity of 7 MW in Messinian Pylos. Also in operation are 12 photovoltaic self-producing plants on a net metering program with a total nominal capacity of 150 kW at an equal number of EKO and BP petrol stations. At various stages of development are photovoltaic projects with a total nominal capacity of 796 MW, 70 MW wind farms as well as 2 power and heat generation plants from biomass combustion (derived from residual agriculture) with a total capacity of 9,7 MW.

Particularly in 2019, applications were submitted to acquire permits for photovoltaic and wind power production with a total capacity of 519 MW and 70 MW respectively. Furthermore, in cooperation with LARCO, a portfolio for a 73 MW photovoltaic project is under development. In addition to the above, in 2020 a contract was signed with JUWI for the acquisition, construction and operation of a 204 MW photovoltaic project in Kozani, which is the largest in Greece and the 5th largest in Europe. According to the project schedule, construction is due to begin in the second half of 2020 and completion is expected by the end of 2021.

The total energy produced by the Group's photovoltaic plants has exceeded 56 GWh from initial operation and production from Messinia's wind farm has exceeded 93 GWh respectively.

The total avoided CO₂ emissions surpasses 149,000 tons.

Next steps

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

Ensuring 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.

By operating our facilities with social and environmental responsibility, we build relationships based on trust and cooperation with the local communities. The goal for continuous reduction of air emissions and improvement of air quality is achieved by adopting Best Available Techniques which include best practices and investments in modern low emission technologies.

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 six years as well as our contribution to reduce the monitored quantitative air quality data 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 with higher sulfur content (i.e. fuel oil). As a result, significant reductions in sulfur dioxide (SO₂) emissions have been achieved. In addition, low nitrogen oxide emission burners have been installed, in combustion sources in which it was technically feasible, resulting in the significant reduction of nitrogen oxide emissions evident in recent years.

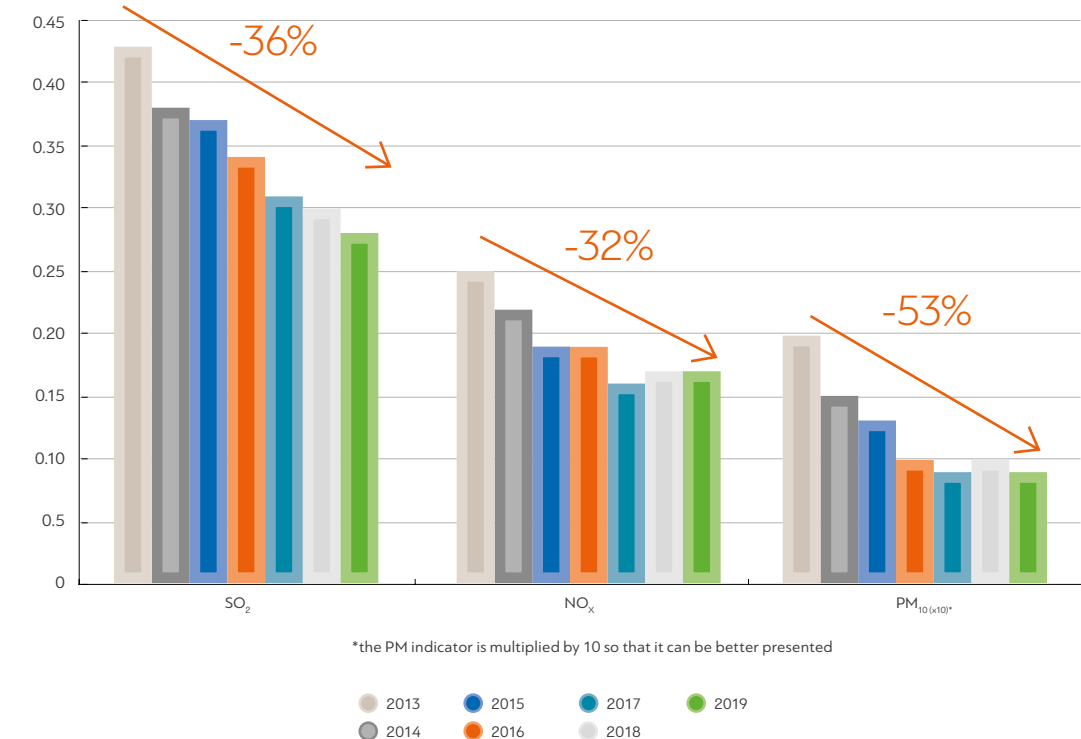
To reduce Volatile Organic Compounds (VOC) emissions, Best Available Techniques have been implemented for product storage and transport. These include secondary seals on the roofs of floating roof tanks, white painting of volatile product tanks (for high reflectivity), bottom tank truck loading with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

Additionally, in accordance with Best Available Techniques, investments to install new Vapor Recovery Systems were made at the tanker loading dock facilities, which will also achieve significant emission reductions from loading mainly light products. Further to the above, the implementation of leak detection and repair (LDAR) programs on equipment (i.e. valves, gaskets) with the aim of reducing VOC emissions from equipment continues achieving significant results.

Specifically in 2019, despite the significantly increased operating levels compared to previous years, the indices for sulfur dioxide (SO₂), nitrogen oxides (NO_x) and particulate matter - PM₁₀ emissions (kg emissions per tn throughput) show significant improvement with a decrease of 36%, 32% and 53% respectively, with PM₁₀ predominating for the last six years (2019 in comparison to 2013 reference year).

Air emissions indices over the last six years are presented in detail in the diagram below.

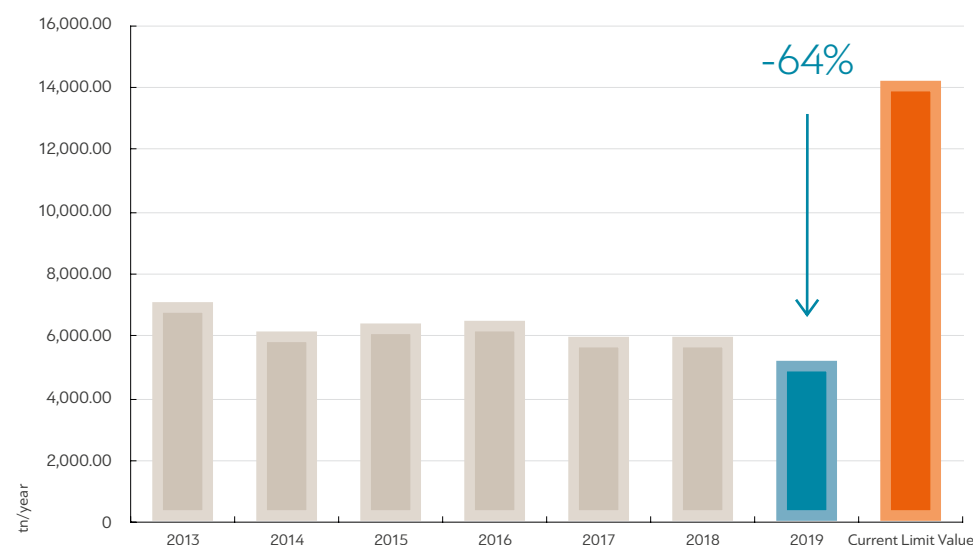
Sulfur Dioxide (SO₂), Nitrogen Oxides (NO_x) and Particulate Matter (PM₁₀) Indices (kg emissions per tn throughput for 2013-2019)



Specifically for particulate matter, in the context of implementing the latest Best Available Techniques and in order to achieve further emission reduction, an investment to install a particulate retention filter for the catalytic cracking unit is scheduled for 2020.

Regarding compliance with current legal limits (tn/year), reported SO₂ emissions (as an absolute figure, tn/year) remained much lower (-64%) than the current limit of the relevant environmental permits (in tn / year).

Sulfur Dioxide (SO₂) emissions for 2013-2019 compared to the current limit



The above performance, in basic sulfur dioxide (SO₂), nitrogen oxides (NO_x) and particulate matter (PM₁₀) emissions, regarding point source emissions from the industrial facilities' operation, contributes to the decline in air quality emission measurements in the areas in which we operate. This improved performance is reflected in the areas' air quality measurements which is monitored by our facilities' Air Quality Measurement Stations and other respective competent authorities' monitoring Stations as well (municipalities' air quality reports and the Ministry of Environment and Energy).

Note 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), all projects planned to further improve Hellenic Petroleum's environmental performance are scheduled for completion by the end of 2020 .

In particular, significant investments have been programmed to further reduce nitrogen and sulfur oxides, particulates and volatile organic compound emissions, for instance filters, volatile organic compound recovery systems, etc. or operating expenditures such as increased use of natural gas as fuel for self-consumption.

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

Minimizing Waste and Increasing the Implementation of Circular Economy Practices

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 produced in 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).

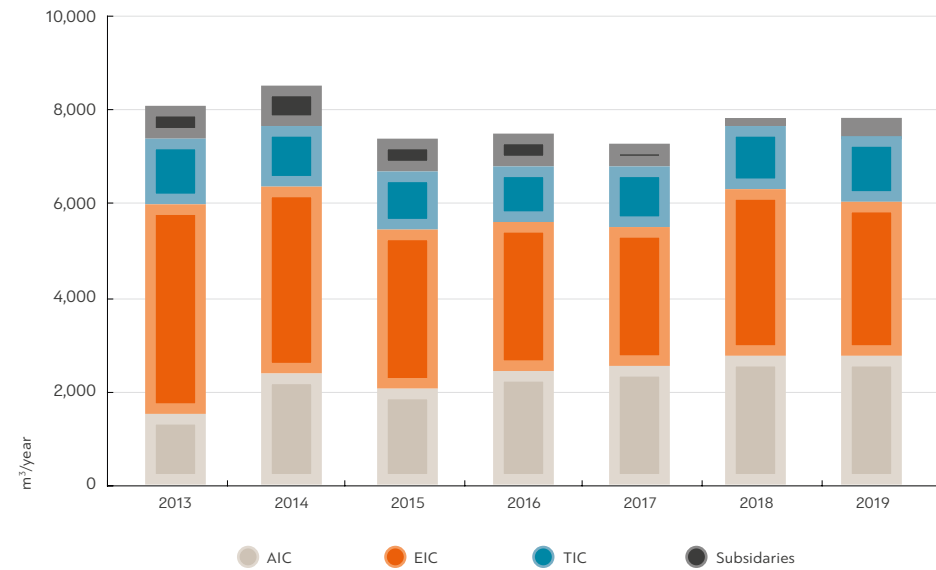
Performance – quantitative data

Regarding wastewater and solid waste management, the overall effort to reduce waste production and maximize recycling continued in 2019 for all waste streams that it was feasible. For the remaining waste streams, the best possible on-site waste management practice was applied with regard to the environment and human health.

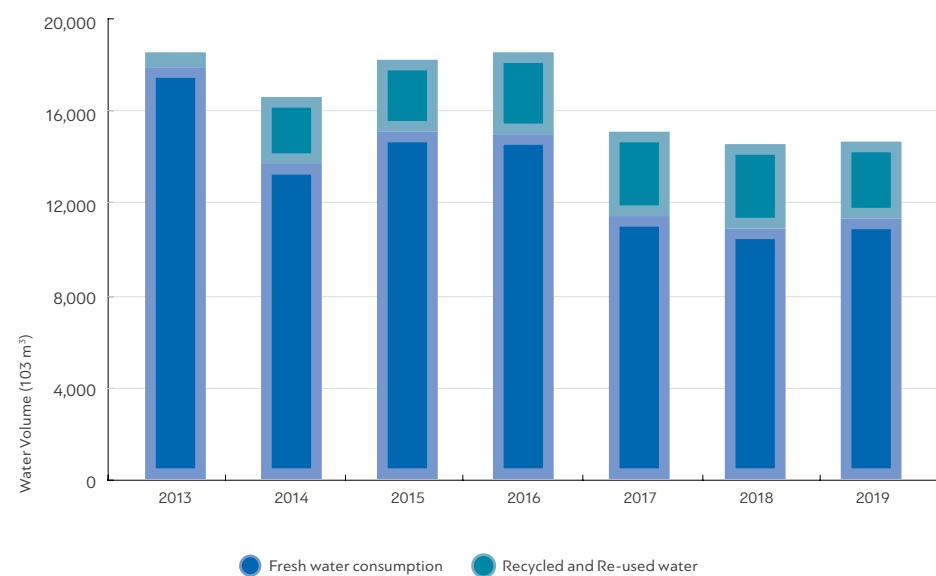
Advanced waste treatment facilities, such as the 3-stage wastewater treatment units in the Group's refineries, ensure the continuous improvement of our performance as presented in detail in the diagrams below that show the comparison of the amounts of produced wastewater and solid waste produced in the last six years respectively. In accordance with the past five-year trend, improvement of the basic waste and wastewater indices also continued in 2019 throughout all the Group's activities.

For wastewater specifically, there was a small decrease in the production of wastewater in comparison to the previous year as shown in the diagram below. Moreover, total water consumption remained at about the same levels as did its recycling and re-use rate, which was sustained at previous years' high levels.

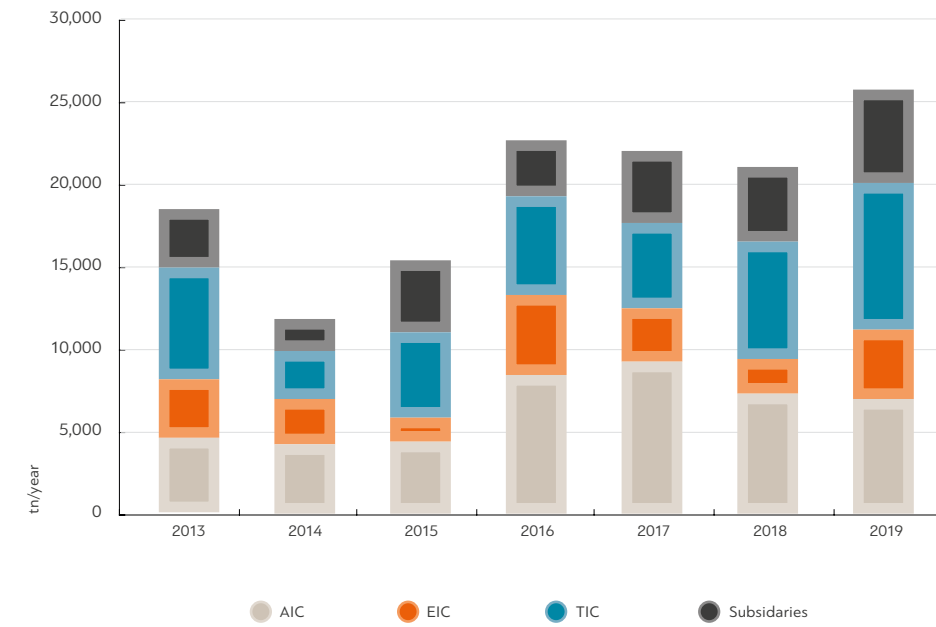
Wastewater per Group facility (2013-2019)



Water Consumption & Recycling – Reuse (2013-2019)



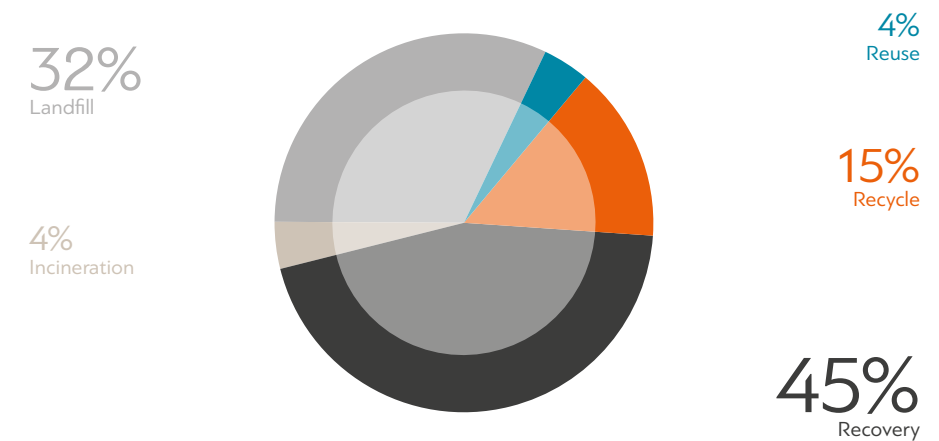
Solid Waste performance data (2013-2019)



Regarding solid waste, 2019 presented a 22% increase in the total treated quantity produced in relation to the previous year. Note 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). Specifically in 2019, the largest increase was noted at the Elefsina refinery where a scheduled general maintenance shutdown took place and the Thessaloniki refinery in which increased quantities of hazardous waste were treated at the Bioremediation unit and finally disposed of as non-hazardous solid waste.

The diagram below presents various waste management methods of produced solid waste in 2019. As evidenced, 64% of the total waste is either re-used, recycled or used further through a raw material recovery process (this percentage is lower in comparison to the previous years due to the final disposal of the above mentioned waste).

Group Solid Waste by means of disposal





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. Specifically, in 2019 a model integrated municipal solid waste management system was implemented in the Aspropyrgos Industrial Complex where separation takes place at source for all waste streams - metal, plastic, batteries, paper, food residues and common waste. These are now collected in special bins placed everywhere around of the facility where there are workers. It is estimated that around 250 tons account for HELPE facilities' municipal solid waste per year. The objective of the integrated management program is that, through the awareness and training of staff in best available recycling practices, this waste will be reduced by 75% to 65 tons.



Additionally, in order to support recycling battery waste on a national level, since 2018 Hellenic Fuels and Lubricants S.A. (EKO), receives used batteries from passenger vehicles and trucks in selected petrol stations of its network (with the EKO and BP trade marks) across Greece giving customers – consumers the opportunity to directly contribute to the recycling of this hazardous waste. 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 from their disposal, but are used in production processes as useful raw material.

In particular, within one year, since the start of this incentive, 186 batteries were collected from 12 service stations, weighing 1921 kg. Based on these results, the action was extended to more petrol stations throughout Greece. The initiative to collect used vehicle batteries at EKO's selected service stations is called "Green Spots" and is based on a mutually beneficial synergy - according to circular economy principles - with Sunlight Recycling's environmental management and recycling system incentive named "Green Mission". For more information on the list of selected "Green Spot" service stations participating in the collection of used batteries visit: www.greenmission.gr/green-spots.

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 (of total throughput) from the three Group refineries, while it is worth noting that over the past six years, over 1 million tons of oil waste have been re-refined.

Recovered Raw Materials – 2019

Facility	Percentage Recovered	Quantity (tonnes)
Aspropyrgos	1.12%	103,830
Elefsina Refinery	2.87%	154,687
Thessaloniki Refinery	1.99%	78,604

In addition to quantitative waste data and in the context of implementing Directive 2010/75/EU (IED) 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 required to measure and monitor the new Hydrocarbon Oil Index (HOI), which was assessed as being representative for the refinery industry and included in the referenced report on Best Available Techniques.

In December 2019, the HOI index was included in the new Environmental Operating Permit for the Aspropyrgos refinery and first measurements indicate much lower levels than Best Available Techniques' limit value. The overall evaluation based on the HOI index is expected to be complete after the new Environmental Permit conditions have been issued for the Elefsina and Thessaloniki refineries.

Next steps

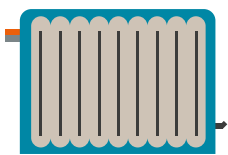
Further performance improvement with regard to the monitored quantitative and qualitative indicators as well as compliance with the Industrial Emissions Directive (IED) and the new limits according to the Conclusions of Best Available Techniques for Petroleum Refining (REF BAT Conclusions Decision).

SOCIETY



€ 6.86 mil.

allocated on CSR actions
(in Greece and abroad)



136 schools
23,000 children

received free heating oil
in Thrasio and Western
Thessaloniki



15.2%

of purchases made by
industrial companies and

95.8%

of purchases made by marketing
companies are from "local
suppliers"



Society

Our cooperation with the broader society and the local communities that are near our industrial facilities is constant, 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, by conducting surveys and identifying material topics, as well as through public opinion surveys, public debates and consultations.

In recent years, we have been collaborating closely with an extended circle of stakeholders and we have been working together towards our common goals. Supporting youth is always at the heart of our programs, as we provide talented young people with scholarships, both in Greece and abroad. We also support actions and initiatives that promote innovation and entrepreneurship, while improving the prospects for the youth.

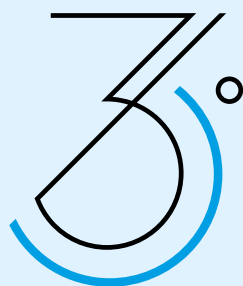
In 2019, with our social work, we supported disaster-stricken areas affected by extreme weather events, floods and fires (Municipalities of Megara, Rafina, etc.) and social groups struggling to make ends meet.

Investments in CSR Actions in Greece and abroad

Greece	€ 6,315,718
Local Society (Thrasio and Western Thessaloniki)	€ 1,440,446
Broader Society	€ 4,875,272
Abroad	€ 552,161
Bulgaria	€ 120,488
Cyprus	€ 57,660
Montenegro	€ 147,892
North Macedonia	€ 116,691
Serbia	€ 109,430
Total	€ 6,867,879

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

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



ACTIONS FOR THE SOCIETY

RESTORATION WORKS AT THE RAFINA SPECIAL SCHOOL COMPLEX

In September 2019, the ELPE Group, in the context of its provision of humanitarian support to those inflicted by the fire at Neos Voutzas, Mati and Rafina, restored and renovated fully the buildings of the **Rafina Special School Complex**, which had been partially destroyed by the fire. All the facilities and the surrounding area, where **more than 80 children with special skills** are hosted, were fully refurbished and upgraded too. The fire had caused major damage to the elementary school buildings and the surrounding area, while the rest of the building complex had major deficiencies in terms of facilities, functionality, security and accessibility for the children hosted there.

The new premises were restored fully by the Group's subsidiary, ASPROFOS Engineering, in accordance with the high quality and safety standards set by the European Union and applied by ELOT. The restoration Project was completed in record time, as schools were in operation until mid-June 2019 and all works on 5 of the 6 buildings and the surrounding area took place solely during the 3 summer months until the start of the new school year.

More information available at: https://www.helpe.gr/userfiles/8ea1f0cb-9e62-48e4-b947-a27b00fb14bb/HELPE_Rafina.pdf



- **Heating oil donation:** To 136 schools and 23,000 children as well as to 3 Open Care Centers for the Elderly (KAPI) and 4 municipal fitness centers in the neighbouring municipalities of Thriasio and Western Thessaloniki. Also, to NGOs, foundations and institutions protecting socially vulnerable groups (more than 540,000 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, PASKA, PEKAMEA, AMEA MEGARA, EVRYNOMI, THEOFILOS, ARTEMIS, ERGASTIRI, TRIPTOLEMOS, Pan-Hellenic Association of the Blind etc.).
- **Monthly support for Social Groceries Programs:** The Group demonstrated its concrete solidarity with the weakest members of the society, providing **1,750 families** residing in our neighboring municipalities of Thriasio and Western Thessaloniki with food vouchers on a monthly basis.
- **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 (338 children were involved in total).
- **Donation of STEM toys to children at Christmas:** 3,000 educational toys were given to students from 30 schools and socially vulnerable groups of the Elefsina Special School, the Elefsina Care Center and the Elefsina Workers' Center, which provide opportunities for skills development and engage children in playful activities linked to science, technology, mathematics and engineering.
- **Down Syndrome Association of Greece:** Donation of a 17-seat bus to cover the daily needs for safe transportation of children. 110 employees of the Group and their families contributed to the purchase of the bus by participating in the 14th "Alexander the Great" Thessaloniki International Marathon. The volunteers ran with the slogan "Participate and Offer" and the company responded to their call, paying €10 for each kilometre they ran.
- **Elimination of discrimination and respect for human rights program:** "Human Rights for Beginners" program, in collaboration with "New Wrinkle", the Ministry of Education & Religion, and the Office of the National Rapporteur on Trafficking in Human Beings of the Ministry of Foreign Affairs. The program seeks to introduce and train educators on issues that are critical to the school community, as identified by the Council of Europe, through participation in six thematic workshops / Roma integration programs in cooperation with the Church, as well as people released from prison in cooperation with the NGO "Epanodos".
- **"Companies Give Meds" Program:** The Group's employees collected 531 boxes of medicines from their home pharmacies and the Group, in collaboration with the public benefit organization GIVMED, delivered 377 boxes of medicines to the Social Pharmacy of Elefsina and 154 boxes to the Social Pharmacy of Kalamaria in Thessaloniki, in order to cover the pharmaceutical needs of vulnerable residents who do not have access to their medicines.
- **"With an Endless Love for Strays",** which is based on two pillars: a) the education of the young generation and b) the sterilization, the vaccination and microchipping of stray dogs, and is implemented with the support of BP fuel stations by "Save a Greek Stray" (SGS). The program travels to areas throughout Greece with the aim of caring for stray animals, improving their living conditions and, at the same time, raising public awareness about stray animals with information actions about the problems that they face and the solutions that can be found. In 2019, two actions took place in rural areas, during which more than 1,000 students were informed and more than 200 stray dogs were sterilised, identified and vaccinated.
- **Digital Information Campaigns & Safe Driving Training:** A digital campaign with safe driving tips on the FB page of BP Retail Greece with a total of 721,406 views and 4,938 clicks. EKO Riding School - "Safe motorcycle riding training day" during which 20 motorcyclists were trained, in combination with a digital YouTube campaign.
- **Donation of medical and pharmaceutical equipment:** To Hospitals, Clinics and organizations involved in humanitarian and medical work ("THRIASIO" General Hospital of Elefsina, AHEPA Paediatric Hospital of Thessaloniki, "Agios Savvas" General Anti-Cancer Oncology Hospital of Athens, 2nd Psychiatric Clinic EKPA – ATTIKON, Health Centers of Ithaca, Sami-Kefallonia, Paramythia and Filippiada, Hellenic Health Foundation, etc.).
- **Actions against gender-based violence:** As a member of CSR Hellas, we support the transnational program "CEASE", which aims to highlight the crucial role of companies in combating domestic violence, through the training of their executives and the formation of a hospitable work environment to support victims.
- **Training programs for vulnerable groups:** Training programs aimed at familiarizing unemployed people, immigrants and refugees with the use of technological tools, in collaboration with the Social Hackers Academy (200 hours of training in programming, 60 hours of training in soft skills, 20 attendances in developer conferences).



ACTIONS FOR YOUTH

UPDATING AND DISSEMINATING THE 17 UN SUSTAINABLE DEVELOPMENT GOALS

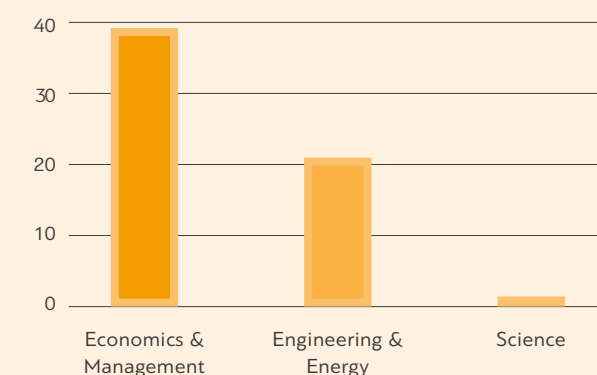
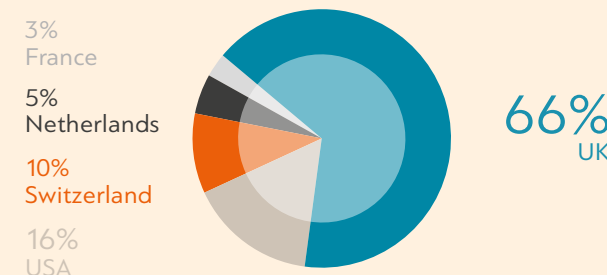
"EARTH 2030" Educational Suitcase: The Educational Suitcase is an interactive game created by specialized teachers, which contains educational material in order to raise students' awareness of the 17 Sustainable Development Goals. In 2019 the suitcase "traveled" to the European School and the Kestekideio Greek School in Brussels, as well as to the Donoussa High School. In 2020, 2 suitcases will "travel" to Primary and Secondary Schools throughout Greece. Based on the curriculum of each class and the maturity of each age, each school can divide the Goals into different classes, because the "EARTH 2030" educational material proposes activities for all educational levels. More information is available at <https://www.youtube.com/watch?v=ls0oR1pFHV8>

Student Competition: Collaboration with AGONI GRAMMI GONIMI, in the context of the "Energy for life... travels" program for the organization of a student competition on the topic of "Developing an action that combines one or more of the 17 Sustainable Development Goals, based on innovation and the applicability of the idea in everyday life". The first place was won by the "BRIDGE... POETS" team, consisting of 9 students of the first grade of High School at the 4th General Integrated High School of Arta, which worked on Goal 11 "Sustainable Cities and Communities" and presented its ideas for the Arachthos River. The prize for the winning team was a three-day trip to Brussels, the capital of Belgium and the administrative center of the European Union, where students and their teachers visited the city's monuments and sights, the European Parliament and the headquarters of the European Union.

"HELPEforGlobalGoals" Program: Collaboration with AIESEC Greece, offering 42 scholarships to young people aged 19 to 28 years, with the aim of communicating and disseminating the 17 Sustainable Development Goals. In 2019, 27 scholarships were given to students to gain significant intercultural experience through 2 months of voluntary work at NGOs abroad, 9 scholarships to students to gain professional experience through internships in foreign companies, and 6 scholarships to students to gain expertise and professional experience working for 3 months in a start-up company (Start-up Unicorn Project) in Egypt.



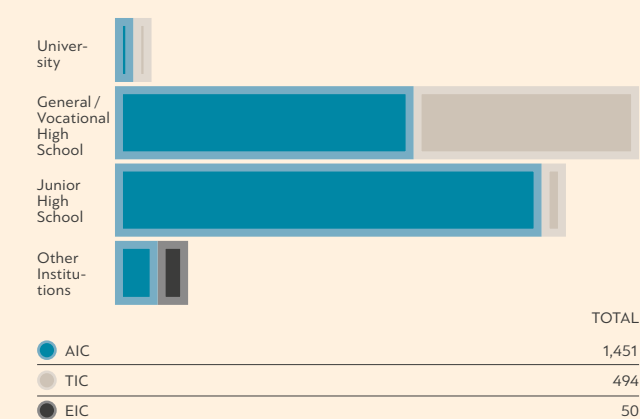
- **Scholarships for postgraduate studies abroad:** Scholarships to excellent students from all over Greece for postgraduate studies at internationally renowned Universities abroad specializing in the fields of Engineering & Energy, Economics & Management, and Science. The program is being implemented for the 7th consecutive year and a total of 62 scholarships have been awarded.



- **Scholarships for postgraduate studies in Greece:** Collaborations with Greek Universities for postgraduate studies, doctoral studies and postdoctoral research from the academic year 2017-18 to 2022-23 (University of Piraeus, Technical University of Crete, Athens University of Economics and Business, Aristotle University of Thessaloniki, Democritus University of Thrace etc.). So far, various memoranda of cooperation have been signed, creating more than 188 annual scholarships.
- **Internship program:** Employment opportunities in the Group for university students and young excellent graduates.
- **Awards for newly admitted students in universities and technical colleges:** Awards for students from the neighboring Municipalities of Thriasio and W. Thessaloniki for their successful entry to higher education. The program took place this year for the 12th consecutive year and 3,491 students have been awarded to date.
- **Support for STEM experiential education:** Creation of modern science laboratories, which contribute to the improvement of the learning process and give new stimuli to students. To date, a total of 40 school units in the neighboring municipalities of Thriasio and W. Thessaloniki have been equipped with scientific and electronic equipment, as well as in the areas of Rodopi, Thesprotia,

Preveza and Kefalonia, in collaboration with the Bodosaki Foundation.

- **"Mentoring the new generation" program:** In collaboration with "Tipping Point", 37 group sessions were held in which 671 students from 5 public schools in Rhodes, Filippiada, Pyrgos, Athens and Patras participated. They had the opportunity to chat through live video with people - role models (mentors), in order to be informed about their academic choices and professional fields of interest. Executives of the Group attended the program as mentors, sharing their knowledge and experiences from their profession.
- **The Earthquake Suitcase:** An integrated educational system to inform and familiarize children with the phenomenon of earthquakes was designed by the Department of Geology and Geoenvironment of the University of Athens. Through the "Energy for life... travels" program, it enables students all over Greece to be informed in an experiential manner. The Earthquake Suitcase includes interactive toys, an experiential earthquake simulation experience in a seismic bank, an accelerometer, books, leaflets and an emergency backpack.
- **Support for Innovation-Entrepreneurship and Student Competitions:** Support for the "Virtual Enterprise" program of the Youth Entrepreneurship Association, where the 1st Vocational High School of Aspropyrgos and the 1st General High School of Elefsina participated, as well as for student competitions such as the EUSO Pan-Hellenic Competition, the "Robocup" robotics competition, and the 25th ECONOMIA Student Competition etc.
- **Donation of equipment to schools and libraries:** Donation of books, desktops, chalkboards and air conditioners to schools, as well as donation of books to libraries.
- **Educational guided tours in the industrial facilities of the Group:** In 2019, 1,995 pupils and students toured the industrial facilities of Aspropyrgos, Elefsina and Thessaloniki.





ACTIONS FOR CULTURE & SPORTS

SUPPORTING THE CULTURAL SECTOR WITH ALL OUR ENERGY

For many years, the Group, as a supporter of actions promoting life and pro-activeness, has been close to initiatives that utilize fresh voices and broaden the horizons of young people. In collaboration with the National Theater ("1000 + 1 Tales" and "Christmas Story", "The Prince and the Poor" performances), the Athens and Thessaloniki Concert Halls ("Blank out", "The Video Games Music", "Music from Modern Greek Cinema" performances, etc.) and the Athens Festival, in 2019, more than **3,290 people – employees and their families** - were given the opportunity to visit contemporary art and culture venues, fall in love with culture in an experiential way, travel with their imagination, learn, and develop their talents.



- **Museum tours program:** Support for periodic exhibitions and activities of the National Archaeological Museum, the "Goulandris" Museum of Natural History, the Museum of Cycladic Art, the Olympic Museum of Thessaloniki and the Benaki Museum, as well as coverage of the expenses for the tour of **500 students from 9 of neighboring Municipalities and 550 people - employees and their families** -, in order to protect and promote monuments and art through guided tours.
- **Support for the "Amoli" program:** An international, research, educational and artistic workshop for the city of Aspropyrgos with experiential and artistic works focusing on food, cultivation, and the rural and post-industrial landscape, with the participation of artists and farmers as well as the broader audience.
- **Educational workshops of music, narration and choir training:** Participation of **32 people aged 65 and over**, residing on the islands of Andros, Sikinos and Folegandros, in collaboration with the Alternative Stage of the National Opera and the "AGONI GRAMMI GONIMI" initiative.
- **Sponsoring cultural events of neighboring Municipalities:** Systematic support for cultural events (Elefsina-Aeschylia, Aspropyrgos-Thrasia, summer events of Kordelio-Evosmos, Delta).
- **Coverage of the cost of architectural studies:** Architectural study for the Maria Callas Foundation of Lyric Art, Study for the Unification of the Archaeological Sites of Eretria, coordinated by the Diazoma Association.
- **Support for actions regarding historical studies:** Support for historical documentaries and manuals, as well as for actions for the creation of a digital archive regarding the celebration of the 200th anniversary of the Greek War of Independence.
- **Sponsoring the 2nd Coastal Mediterranean Games:** The Group, as a gold sponsor, supported the organization of the games in the city of Patras, which was for 7 days at the heart of international sports interest.
- **Support for the Greek Deaf Soccer Team:** The Group, as a major sponsor, supported the National Deaf Soccer Team for its participation in the European Deaf Football Championship, where it won the bronze medal.
- **Support for teams and sports clubs of neighboring Municipalities:** Panelefsiniakos, Gymnastics Association of Mandra, N. Peramos-Megara Association, Flame of Magoula, Alexander the Great Sports Club, Triptolemos, AMEA Eagles, etc.
- **Sponsoring distinguished athletes:** Support for the preparation of athletes participating in European and world championships (Katerina Stefanidi-Olympic and World Pole Vault Champion, Konstantinos Filippidis-World Pole Vault Champion, Grigoris Polychronidis – Paralympic Boccia Champion, Dimitris Bakochristos – Paralympic Power-Lifting Champion, etc.).
- **Support for the Greek Paralympic Team:** The Group, as the official sponsor, has been supporting the participation of athletes in international Paralympic Games.
- **"We run for a good cause" program:** Participation of **259 employees** of the Group in the Marathon races of Athens and Thessaloniki. For each kilometer covered by the runners, the Group offered **10 euros / kilometer to NGOs**. Approximately 30,000 euros were collected and utilised for the construction of outpatient clinics and other infrastructure at the Pediatric Oncology Department of the AHEPA General Hospital of Thessaloniki, as well as for the donation of a modern 17-seat bus to the Down Syndrome Association of Greece.
- **Coverage of the costs of hosting children in sports camps:** 5 children of employees of the Group participated in the NBA Basketball School Camp. Moreover, two sports initiatives for children (Basketball camp and 3on3 Basketball Event), organised by the Municipality of Megara, took place with great success.
- **Support for sports teams of employees:** Donation of sports equipment and coverage of the cost of their participation in 4 sports events.



ACTIONS

FOR THE ENVIRONMENT & SUSTAINABLE CITIES

"ENERGY FOR LIFE ... TRAVELS" TO REMOTE AREAS FOR THE 7TH CONSECUTIVE YEAR

The environmental education program "Energy for life... travels" is being implemented for the 7th consecutive year, in collaboration with "AGONI GRAMMI GORIMI", aiming to raise awareness among both young and old people who live in remote geographical areas, on issues related to the protection of the environment, the proper management of natural resources, energy saving and the protection of flora and fauna. With the collaboration of NGOs, museums, universities, cultural and environmental groups, institutes and institutional bodies, it has traveled to a total of **61 destinations** involving the implementation of **432 workshops** for **12,302 students**. In 2019, **2,322 students** from **13 remote areas** benefited from the program, while in addition to the educational programs, heating oil was donated to **5 school units**, medical equipment was donated to the **Health Centers of Ithaca, Sami Kefallonia, Paramythia and Filippiada**, and **PV panels** were installed on the roof of **Donousa High School**.

More information about the program can be found at:
<https://energyforlife.gr/2019/en/>



- **Tree planting in Seyh Su to prevent forest fires:** A total of **1,500 fire-retardant plants** (rosemary, acacia and oleander) were planted in the suburban forest of Thessaloniki (Seyh Su) along the Ring Road, covering a **total length of 1,100 meters** to prevent fire, in collaboration with the Region of Central Macedonia. With the support of the Pan-Hellenic Workers' Union of ELPE, a large number of volunteers participated in the tree planting, mainly employees of the Group together with their families.
- **Air pollution meters:** Maintenance of air pollution meters that have been installed in neighboring municipalities.
- **Infrastructure projects in neighboring Municipalities:** Asphalt paving (**330 tons of tar** in the Municipality of Elefsina and **300 tons of tar** in the Municipality of Megara), **maintenance of the courtyard** of the 2nd Primary School of Kalochori (Municipality of Delta), refurbishment of a playground in Magnesia Prefecture and **installation of a wooden sports floor** at the Sport Centers of Chalastra and Kalochori (Municipality of Delta).
- **Donation of fuel for fire protection and environmental measurements:** Fuel donation for fire protection vehicles belonging to voluntary organizations and neighboring Municipalities, vehicles of the Greek Rescue Team, and Environmental Research Centers.
- **Cleaning of Thermaikos Gulf and removal of fallen trees and other objects** in the Municipality of Elefsina.
- **Support for law enforcement agencies:** Upgrading existing infrastructure, vehicle maintenance and fuel donation (Fire Brigade, Greek Police, Port Authorities, Customs).
- **Photovoltaic systems on the roofs of schools and foundations:** Maintenance of the **10 PV systems** that have been installed in school units and expansion of the PV system installation program to other schools and foundations in 2020, as each PV system produces a total of about **6,500kWh** per year, while avoiding the release of about **7.3 tons of carbon dioxide** per year from its operation. Also, the production of electricity through it improves the quality of electricity in the network of the area and, consequently, the living standards of residents.
- **Information on Energy Saving in Heating Oil:** Digital information campaign with tips for energy saving in Heating Oil through the page of **BP Retail Greece** on FB with a total of **920,211 views** and **10,383 clicks**, as well as through the relevant section on the website www.bpfuels.gr
- **Participation in the "Green Mission" Vehicle Battery Recycling Program:** Selected **EKO & BP fuel station** throughout Greece participate for the 2nd year in **Sunlight Recycling's "The Green Mission"** program as "Green spots", i.e. collection points of used batteries from cars and trucks. Through a proper process of collection, transport and recycling (which reaches 95%, approaching the principles of the circular economy), the toxic materials contained in these batteries are not disposed, the risk to the environment is avoided, and the batteries end up being utilized in the production process as useful raw material.

Local Communities

We are always in open dialogue with the local communities where we do business, and acknowledge the issues that are important for each individual region. We apply good practices for all social groups, support the local economy and local suppliers, we offer opportunities to young people and place particular emphasis on locality in the personnel selection procedure.

Currently, more than 449 employees residing in nearby municipalities in the Thriasio area and 136 employees residing in the Western Thessaloniki area are employed by the Group.

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

Purchases from local suppliers amount to 15.2% of total value of purchases for HELLENIC PETROLEUM and DIAXON (industrial companies) and to 95.8% for our marketing companies (excluding costs such as purchases, transportation and storage of raw materials and intermediates, public utilities payments, intra-group transactions and payments to the state, insurance funds and insurance companies). For the definition of a 'local supplier', see index 204-1 at the link: <http://sustainabilityreport2019.helpe.gr/en/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	28,748	10.4%	144	5.0%
W. Thessaloniki, neighbouring municipalities	12,939	4.7%	164	5.6%
TOTAL – LOCAL SUPPLIERS	41,687	15.2%	308	10.6%
REST OF SUPPLIERS	233,415	84.8%	2,601	89.4%
TOTAL	275,102	100.0%	2,909	100.0%

Purchases from local suppliers (based on Domestic / Foreign) - HELPE and DIAXON

Suppliers	Payments		Number of suppliers	
	Value (€'000)	Value (%)	Number	%
Foreign	103,863	37.8%	682	23.4%
Domestic	171,240	62.2%	2,227	76.6%
TOTAL	275,102	100.0%	2,909	100.0%

Purchases from local suppliers (based on Domestic / Foreign) – marketing companies

Suppliers	Payments (€ '000)		Number of suppliers	
	Total	Local	Total	Local
EKO	115,136	110,661	2,587	2,536
KALYPSO KEA	25,695	25,695	647	647
EKO BULGARIA	39,440	38,672	456	432
HP CYPRUS	17,613	16,082	531	504
OKTA	2,855	2,631	380	335
EKO SERBIA	20,182	19,752	420	403
JUGOPETROL	29,720	26,745	617	542
TOTAL	250,640	240,238	5,638	5,399
Local suppliers %		95.8%		95.8%

Best Practices Abroad

In 2019, total expenditure on social responsibility initiatives abroad amounted to approx. €552,161. Out of the large number of social responsibility initiatives the group supports or participates in, we list below some important activities by country, indicating the range of our commitment.

NORTH MACEDONIA

- For a third consecutive year, OKTA successfully implemented the "Jas vnimavam" information campaign for safe and responsible driving through production of educational videos and donation of traffic lights push-buttons to the City of Skopje
- Financial support and donations provided to institutions, organizations and initiatives such as
 - World Hunger Day campaign
 - blood donation by OKTA employees
 - the Obstetrics & Gynecology Clinic of the Kumanovo General Hospital
- Sponsored the organization of cultural and sports events and educational activities (Ohrid Summer Festival, Skopje Jazz Festival, National Basketball Federation, Youth Association YMCA-Bitola, Modern Greek Cinema Festival in Skopje).
- Sponsored Greek language courses in Skopje.
- 10 scholarships for post-graduate studies were awarded to students from 5 faculties at the St. Cyril and Methodius University and 3 scholarships were awarded to students to pursue 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" 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 Children's Hospital and the Bijela Orphanage (children's camp), as well as to socially vulnerable groups through a TV program.
- Financial support provided for cultural and sport events and conferences (Olympic Committee of Montenegro, Mini Volleyball Championship for Children, Economist Forum, Montenegro Off-Road Rally, Greek Embassy cultural event) and donation of a children's playground to the Municipality of Cetinje.
- "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.

- Lectures on road safety by Prof. Milan Vujanic.
- Scholarships for post-graduate studies at Greek Universities.

BULGARIA

- Financial support and donations provided to organizations such as the International Women's Club and the "Ole male" Christmas action, and construction of an interactive playground in a primary school in Varna.
- Sponsored sports associations and events (Sofia marathon, athlete Martin Choy for his participation in the Bulgarian National and East European Championships and World Endurance Championships).
- Sponsored road safety initiatives of the Motorcycle School to improve the driving skills of motorcyclists and avoid road accidents, and teach driving rules to children.
- Scholarships for postgraduate studies at Greek Universities.
- Sponsored the stay of employees' children at the Basketball Camp in Serbia.

SERBIA

- Financial support provided to institutions and organizations to support their charitable and humanitarian work (NGO Mali veliki ljudi and Belhospice in the framework of the Marathon held in Belgrade, Youth Support Center).
- Financial support provided to cultural and sporting events and organizations
 - Red Star Belgrade Basketball Team
 - Olympic Committee of Serbia
 - Basketball Sports Camp for children at Mount Kopaonik
- 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, design and implement programs that contribute to the autonomy and financial independence of socially vulnerable groups.

- Strengthen local entrepreneurship in order to develop the local economy and fight unemployment.
- Implement training programs for young people in order to enable them to acquire the digital skills and knowledge that are necessary in the ever-changing labour market.
- Create programs to help ill people and support the National Health System in order to tackle successfully any public health crisis.

For Education

Invest in quality education, research and innovation, supporting the young generation.

- Strengthen educational programs and collaborations at all levels of education, focusing on acquiring the required modern-day skills, such as familiarity with robotics, coding, encouraging innovation and highlighting creative thinking.
- Strengthen strategic partnerships with scientific bodies in order to promote research and innovation, focusing on energy and, in particular, on cleaner fuels, modern technological methods, RES etc.
- Strengthen innovation and youth entrepreneurship, and adopt new forms of partnerships, such as with small start-ups that analyze accumulated data in the field of energy and suggest changes concerning the modern commercial fuel network, cyclical economy, digital applications, etc.

For the Environment / Infrastructure

Plan and implement actions that contribute to offsetting carbon dioxide emitted by our activities.

- Extensive and systematic planting of trees in areas where we operate, in areas affected by natural disasters, etc.
- Design and implementation of actions to protect the land 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 broader society.
- Infrastructure projects in local communities with environmental content, reconstructions, recycling, urban waste management, etc.

For Culture / Sports / Volunteerism

Participate actively in cultural and sport activities and programs, contributing to the promotion of our cultural heritage and the values of "fair play".

- Support art and culture in order to promote our cultural heritage with an emphasis on the Group's 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.
- Sponsor top-class sport engagement and nurture sports ideals.
- Participate in volunteerism activities, encourage and strengthen contribution by teams in the workplace

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/CommunicatingProgress/

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). Executive members are responsible for the company's day-to-day management issues, while non-executive members are engaged in the promotion of all corporate issues. The number of non-executive members must be at least equal to 1/3 of the total number of members of the Board

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 Responsibility Report is part of the Group's annual publications and has been approved and signed by the Chief Executive Officer.

The Group Corporate Affairs Division/ Group CSR 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, IT and Digital Transformation, Internal Audit, Financial Services, Marketing, Procurement, Legal Services, New Technologies & Alternative Energy Sources, 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.

Contact Details

HELLENIC PETROLEUM GROUP
Group Corporate Affairs Division
Group CSR Division
8A Chimarras St., GR 151 25 - Maroussi

Tel.: 210 630 2894,
Fax: 210 630 2573
e-mail: csr@helpe.gr

The online version of the 2019 Sustainable Development & Corporate Responsibility Report can also be viewed on the specially designed website: <https://sustainabilityreport2019.helpe.gr/en/>



If you would like any further information or clarifications please visit our website www.helpe.gr, but also to follow our pages on Social Media:



Photography

- Yiorgis Yerolymbos pp. 8, 32 (www.yerolymbos.com)
- Christos Theologou p. 92 (www.christostheologou.com)
- Dimitris Poupalos pp. 22, 28, 38, 46, 52, 62, 72 and cover photo (<https://dpoupalos.com/>)



Design

- The Birthdays Design, Athens (www.thebirthdaysdesign.com)



Web Development

- Beat The Whites, Athens (www.beatthewhites.com)



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Group of Companies



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APPENDIX I

GRI SUSTAINABILITY REPORTING STANDARDS

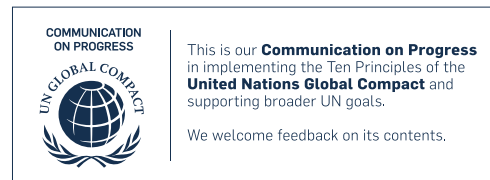
GRI Standards		Ext. Verification		
GRI 102: GENERAL INDICATORS 2016	Group Profile	102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7, 102-8, 102-9, 102-10, 102-11, 102-12, 102-13	V	
	Strategy	102-14, 102-15	V	
	Ethics and Integrity	102-16	V	
	Governance	102-18, 102-19, 102-20, 102-21, 102-22, 102-23, 102-24, 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	
	Generating and Distributing Direct Economic Value	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
		GRI 201: Economic Performance 2016	201-1	V
	Safeguarding Occupational Health, Safety and Well-being of Employees, Contractors and Third Parties	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, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10	V
Specific Indicators "Oil & Gas Sector Supplement"		OG13	V	
Ensuring Product Safety, Quality and Seamless Supply Chain	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	
Safeguarding Regulatory Compliance 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	
	GRI 307: Environmental compliance 2016	307-1	V	
	GRI 419: Socioeconomic Compliance 2016	419-1	V	
Maintaining Employment	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V	
	GRI 401: Employment 2016	401-1, 401-2, 401-3	V	
Growing Innovation and Digital Transformation	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V	
Ensuring Emergency Preparedness and Response	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V	
	GRI 306: Effluents and waste 2016	306-3	V	
Identifying Financial and Operational Risks & Opportunities from 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	

Ensuring 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
Increasing the Product Portfolio Share for RES and Natural Gas	GRI 103: Management approach 2016	103-1, 103-2, 103-3	V
	Specific Indicators "Oil & Gas Sector Supplement"	OG2, OG3, OG14	V
Minimizing Waste and Increasing the Implementation of Circular Economy Practices	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	303-1, 303-2, 303-3, 303-4, 303-5	V
	GRI 306: Effluents and waste 2016	306-1, 306-2, 306-4, 306-5	V
	GRI 201: Economic Indicators 2016	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 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	V	

OTHER TOPICS

For detailed presentation on each one of these indicators, go to <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/GRI-Standards/>

APPENDIX II CoP REPORT (UN GLOBAL COMPACT CRITERIA)



Criteria Summary	Ext. Certification
Strategies & Operations	
1 The CoP describes mainstreaming into corporate functions and business units	✓
2 The CoP describes value chain implementation	✓
Robust Human Rights Management Policies & Procedures	
3 The CoP describes robust commitments, strategies or policies in the area of human rights	✓
4 The CoP describes effective management systems to integrate the human rights principles	✓
5 The CoP describes effective monitoring and evaluation mechanisms of human rights integration	✓
Robust Labour Management Policies & Procedures	
6 The CoP describes robust commitments, strategies or policies in the area of labour	✓
7 The CoP describes effective management systems to integrate the labour principles	✓
8 The CoP describes effective monitoring and evaluation mechanisms of labour principles integration	✓
Robust Environmental Management Policies & Procedures	
9 The CoP describes robust commitments, strategies or policies in the area of environmental stewardship	✓
10 The CoP describes effective management systems to integrate the environmental principles	✓
11 The CoP describes effective monitoring and evaluation mechanisms for environmental stewardship	✓
Robust Anti-Corruption Management Policies & Procedures	
12 The CoP describes robust commitments, strategies or policies in the area of anti-corruption	✓
13 The CoP describes effective management systems to integrate the anti-corruption principle	✓
14 The CoP describes effective monitoring and evaluation mechanisms for the integration of anti-corruption	✓
Taking Action in Support of Broader UN Goals and Issues	
15 The CoP describes core business contributions to UN goals and issues	✓
16 The CoP describes strategic social investments and philanthropy	✓
17 The CoP describes advocacy and public policy engagement	✓
18 The CoP describes partnerships and collective action	✓
Corporate Sustainability Governance and Leadership	
19 The CoP describes CEO commitment and leadership	✓
20 The CoP describes Board adoption and oversight	✓
21 The CoP describes stakeholder engagement	✓
ANNEX: Business & Peace	
22 The CoP describes policies and practices related to the company's core business operations 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	✓

APPENDIX III GREEK SUSTAINABILITY CODE



In 2019, 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 Section within this Report	Reference to GRI Standards
STRATEGY	1. Strategic Analysis & Action	<ul style="list-style-type: none"> Message to stakeholders The Group at a glance 	102-12, 102-13, 102-14, 102-15
	2. Materiality	<ul style="list-style-type: none"> Material Topics and Sustainable Development Goals Introduction and Appendices 	102-15, 102-46, 102-47
	3. Objectives	<ul style="list-style-type: none"> The Group at a glance KPIs regarding the environment and energy Society 	102-15
	4. Value Chain Management	<ul style="list-style-type: none"> Value Creation Material Topics and Sustainable Development Goals Market 	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"> Corporate Governance & Regulatory Compliance Society 	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"> Corporate Governance & Regulatory Compliance Introduction and Appendices 	102-16, 102-28
	7. Monitoring	<ul style="list-style-type: none"> Corporate Governance & Regulatory Compliance Employment Health and Safety Environment, Energy and Climate Change The Group at a glance/Economic performance Introduction and Appendices Society 	302-3, 305-4
	8. Reward Schemes and Sustainable Development Motives	<ul style="list-style-type: none"> Value Creation Employment Health and Safety 	102-35
	9. Stakeholder Engagement	Material Topics and Sustainable Development Goals	102-40, 102-42, 102-43, 102-44
	10. Responsible Products and Innovation	Market	302-3, 302-4, 302-5, 414-1, 414-2, 415-1, 416-2, 417-1, 417-2, 417-3, 418-1, 419-1
	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
ENVIRONMENT	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"> Value Creation Employment Environment, Energy and Climate Change Introduction and Appendices 	401-1, 404-1, 404-2
SOCIETY	17. Human Rights in the Supply Chain	<ul style="list-style-type: none"> Market Employment 	407-1, 408-1, 409-1, 412-1, 414-1, 414-2
	18. Corporate Citizenship	<ul style="list-style-type: none"> Society Value Creation 	201-1, 202-2, 203-1, 413-1
	19. Initiatives and Political Influence	<ul style="list-style-type: none"> Material Topics and Sustainable Development Goals Corporate Governance & Regulatory Compliance 	102-12, 415-1
	20. Corruption Prevention and Fighting	<ul style="list-style-type: none"> Corporate Governance & Regulatory Compliance 	102-16, 102-17, 205-1, 205-3, 419-1

APPENDIX IV ATHEX ESG REPORTING GUIDE

HELLENIC PETROLEUM, as a company listed in the Athens Stock Exchange, has for the first time adopted the ATHEX "Guide for reporting non-financial information" (Advanced metrics & Sector-specific metrics) and presents its performance in matters of environment, the society and corporate governance (ESG), seeking to achieve a more effective communication with investors via high-quality and comparable data

ESG Classification	ID	Metric Title	Reference to GRI Standards and to the Section within this Report
ENVIRONMENTAL	C-E1	Scope 1 emissions	305-1
	C-E2	Scope 2 emissions	305-2
	C-E3	Energy consumption within the organisation	302-1
	A-E1	Scope 3 emissions	305-3
	A-E2	Climate change risks and opportunities	102-15
	SS-E1	Emission strategy	Climate Change
	SS-E2	Air pollutant emissions	305-7
	SS-E3	Water consumption	303-1, 303-3
	SS-E5	Waste management	306-2
	SOCIAL	C-S1	Female employees
C-S2		Female employees in management positions	405-1
C-S3		Turnover rates	401-1
C-S4		Employee training	404-1
C-S5		Human rights policy	412-1
C-S6		Collective bargaining agreements	407-1
C-S7		Supplier assessment	308-2, 414-1
A-S1		Stakeholder engagement	102-40, 102-41, 102-42, 102-43, 102-44
A-S2		Employee training expenditure	404-1
A-S3		Gender pay gap	405-2
GOVERNANCE	A-S4	CEO pay ratio	102-38
	A-S5	Sustainable product revenue	201-2
	SS-S6	Health and safety performance	403-2
	C-G1	Sustainability oversight	102-20, 102-32
	C-G2	Business ethics policy	102-16, 205-1, 205-2, 205-3
	C-G3	Data security policy	418-1
	A-G1	Business model	201-1, The Group at a glance
	A-G2	Materiality	102-47
	A-G3	ESG targets	102-15
	A-G4	Variable pay	102-35
A-G5	External assurance	102-56	
SS-G1	Business ethics violations	205-3, 206-1	

For detailed presentation on each one of these metrics, go to <http://sustainabilityreport2019.helpe.gr/en/sustainability-standards-and-verification/esg-athex/>



APPENDIX V VERIFICATION REPORT BY INDEPENDENT BODY

Information on the Assurance Statement

The Assurance Provider TÜV AUSTRIA Hellas ('the Provider') has been engaged to provide external assurance on the disclosures published in the 2019 Sustainable Development & Corporate Responsibility Report ('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 2019 annual report and financial statement which have been audited by other third parties.

Assurance Statement for HELLENIC PETROLEUM's Sustainable Development & Corporate Responsibility Report 2019 (No. 0118446052713/01)

Scope of Assurance

The Provider undertook the following tasks during the months June / July 2020:

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. Use of remote audits technics, including interviews with the Sustainability Team and the main executives of the Company's Head Offices in Maroussi and its refineries located in Aspropyrgos, Eleusina and Thessaloniki, and sampling inspections of files, in order to evaluate:
 - the reliability and accuracy of performance indicators of the Report
 - the reliability of processes for generating, gathering and managing information included in the Report.

Conclusions

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

management and reporting system in place for issues which pertain to sustainable development.

The 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 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.

Note: This Independent Assurance Report has been prepared as a translation of the original Greek version

Assurance Statement for HELLENIC PETROLEUM's Sustainable Development & Corporate Responsibility Report 2019 (No. 0118446052713/01)

Scope of Assurance

The Provider undertook the following tasks during the months June / July 2020:

1. 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. Use of remote audits technics, including interviews with the Sustainability Team and the main executives of the Company's Head Offices in Maroussi and its refineries located in Aspropyrgos, Eleusina and Thessaloniki, and sampling inspections of files, in order to evaluate:
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 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.

Note: This Independent Assurance Report has been prepared as a translation of the original Greek version

On behalf of TÜV AUSTRIA Hellas,
Athens, 13h of July 2020



Kallias Yiannis
General Manager



Sifakis Nikolaos
Lead Auditor



TÜV AUSTRIA Hellas
ATHENS: 429, Mesogeion Ave., Agia Paraskevi
Branch Offices in Greece: THESSALONIKI-CRETE-MYTILENE
Abroad: CYPRUS-TURKEY-JORDAN-EGYPT-ALBANIA-ISRAEL-YEMEN-PAKISTAN-KOREA



HELLENIC
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