



# Mabanaft Group – Sustainability Report

Financial year 2023





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# Letter from Management

■ GRI 2-22

## Dear readers,

As a leading independent and integrated energy company, we continued to focus on our prime objective in 2023: ensuring energy supply for our customers. At the same time, we also want to help our customers reach their own sustainability targets by offering a range of innovative, lower carbon energy solutions.

Sustainability is a key strategic component guiding our actions, which is why we have also set ourselves overarching sustainability targets in our strategy. Our commitment is reflected in a wide range of activities, which we worked hard to expand over the past year. We are involved in various projects for an intact environment and society, are committed to international guidelines and frameworks, and are working on our sustainability targets across all business lines. In 2023, we focussed in particular on implementing the German Supply Chain Act (LkSG). In the EcoVadis rating, whereby we have our sustainability performance assessed externally and independently, our rating for the reporting year corresponds to that of the previous year. The fact that we were able to maintain our position in the ranking despite increased requirements shows that our commitment to sustainability is working. Over the years ahead, we aim to steadily improve this rating further by means of our sustainability activities.

In 2023, we shifted our portfolio away from private mobility towards expanding our end-customer business in sectors which are hard to electrify, with the aim to continue to shift our focus on serving customers in hard to abate sectors. We have the skills and solutions to offer decarbonisation pathways (other than electrification) to this customer base. To this end, we completed the sale of our network of OIL! Tankstellen service stations at the end of the year and subsequently signed an agreement to acquire the liquid gas distribution company WESTFA Energie GmbH. The successful closing of the transaction took place in early April 2024.

Another major project that we worked on in 2023 is the New Energy Gate, Germany's first large import terminal for green energy at our existing tank terminal in the Port

of Hamburg. We made further progress in the preparations for this construction project, including presenting the necessary construction measures to Hamburg's Ministry of the Environment, Climate, Energy and Agriculture (BUKEA) at a pre-application conference. Furthermore, we added another key location to our network by acquiring the Oiltanking terminal in Copenhagen. This enables us to expand our footprint in Europe and supply our customers in the region with high-quality liquid fuel products, including offering Hydrotreated Vegetable Oil (HVO) and Sustainable Aviation Fuel (SAF).

We are increasingly adding lower-carbon fuels to our product range, often in close cooperation with our customers taking their requirements into account. For instance, we entered into a long-term strategic partnership with the Austrian racing team Lechner Racing to reduce the carbon emissions from the team's road transport vehicles in the Porsche Supercup. Thanks to the Renewable Diesel (HVO100) supplied by Mabanaft, CO<sub>2</sub> emissions were reduced by 18.2 tonnes CO<sub>2</sub>e<sup>1)</sup> in the 2023 season.

In the reporting year, we also made progress when it comes to safety and digitalisation. As part of our preventive work, we introduced a new app, which was rolled out globally. It allows people to report incidents and near misses directly. The introduction of the app provides a more efficient way of capturing incidents and potential incidents, and performing risk mitigation activities that can be rolled out globally, thereby enabling us to minimise the risk of accidents. Over the course of the year, we also expanded our CARE platform. Previously only available to Group employees, the platform now also offers our business partners a means to anonymously report possible misconduct or other negative incidents. This enables us to ensure legally compliant and responsible corporate governance as well as safeguarding the long-term performance of our company. After all, our goal is to combine economic growth with environmental and social responsibility – today and tomorrow. This means that we want to ensure stable and reliable energy supply for our customers while at the same time creating sustainable added value for everyone who is affected by our actions – be it our employees, our customers or our shareholders.



**Jonathan Perkins**  
Chief Executive Officer  
(CEO)



**Christian Reissner**  
Chief Financial Officer  
(CFO)



**Philipp Krone**  
Chief Transformation  
Officer (CTO)



**Volker Ebeling**  
SVP New Energy,  
Supply & Infrastructure



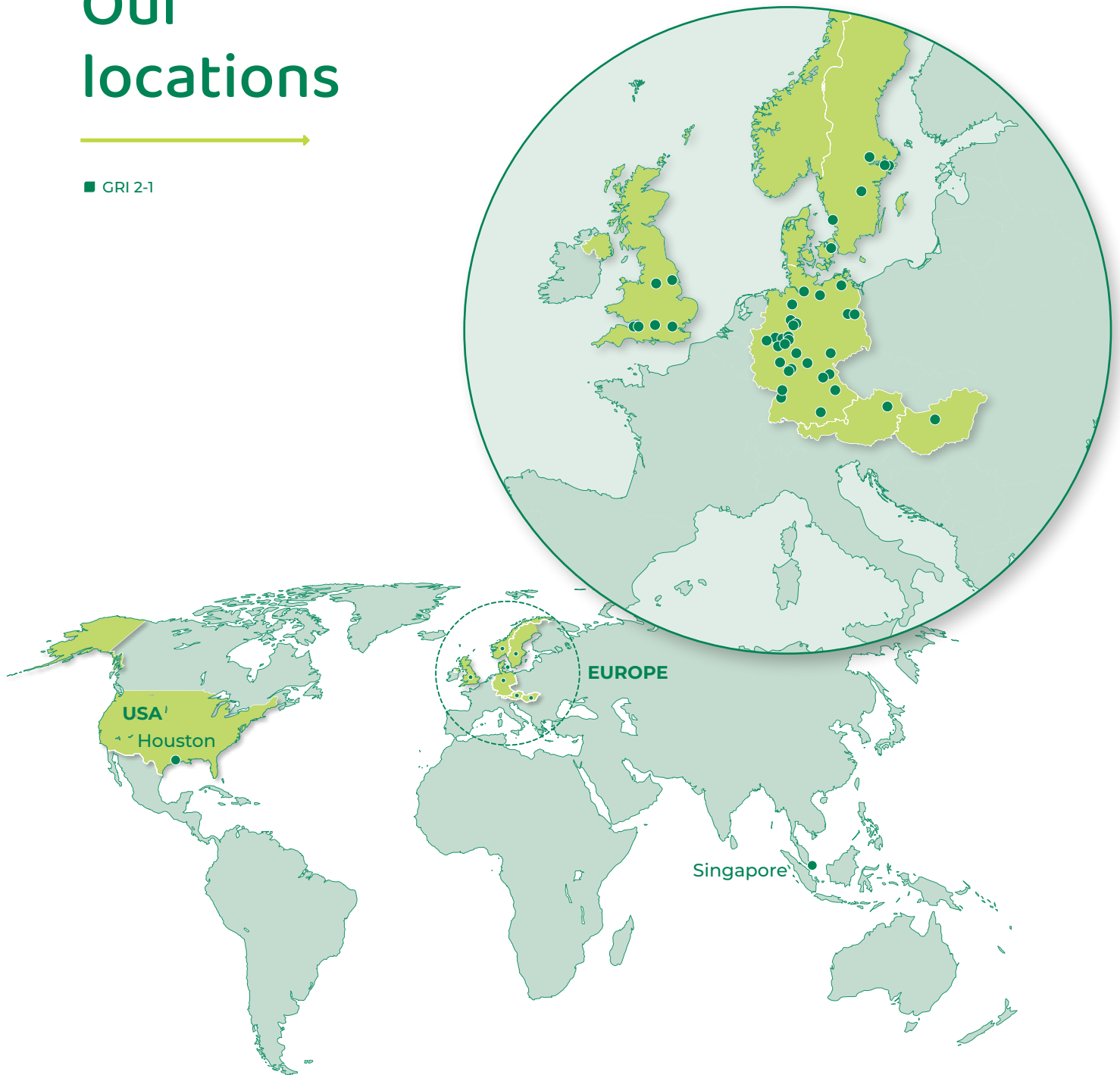
**André Cardoso**  
SVP Sales & Marketing

<sup>1)</sup> Calculated using RED II criteria on the basis of data supplied by Lechner Racing.



# Our locations

■ GRI 2-1



● Mabanft Group

As of 31 December 2023





## 2. Sustainability at Mabanaft

### The Mabanaft Group – who we are

#### ■ GRI 2-1, 2-2, 2-6, 2-7

We are a leading independent integrated energy company headquartered in Hamburg, Germany, providing our customers with innovative energy solutions for their transportation, heating, industrial and agricultural needs. We play an active role in the energy transition by working to expand the range of alternative options available for these areas. We are active in import, distribution and marketing of petroleum products, natural gas liquids, chemicals and biofuels, and support our customers' transition to cleaner fuels by providing alternative long-term solutions.

Our Group operates in multiple countries on three different continents. Activities are divided into two business units (BUs) – Sales & Marketing<sup>2)</sup> and New Energy, Supply & Infrastructure<sup>3)</sup>. The main shareholder of the Mabanaft GmbH & Co. KG is the family-owned Marquard & Bahls AG.

<sup>2)</sup> Known as the Marketing BU until the end of 2023.

<sup>3)</sup> The New Energy, Supply & Infrastructure BU was created in the third quarter of 2023 by merging the Supply, Optimisation & Infrastructure BU with the New Energy, Chemicals & Gas BU.



The **Sales & Marketing** BU covers our Group's customer-facing activities, aimed at providing our customers with a variety of fuels and energy solutions. This includes our wholesaling activities to customers in the marine, aviation, industrial and agricultural segments in Germany, the UK and Hungary, and our energy distribution business, delivering products to B2B and B2C customers in our core markets in Germany, Sweden, the UK and Austria, among others. To strengthen our market position in this field and further expand our presence in Northwestern Europe, we signed an agreement in December 2023 to purchase the liquid gas distribution company WESTFA Energie GmbH, with operations in Germany, the Netherlands, Belgium, France and Luxembourg. The successful closing of the transaction took place in early April 2024. On 1 December 2023, we completed the sale of the OIL! Tankstellen GmbH network of around 340 service stations in Germany, Austria, Switzerland and Denmark. Following the sale, we continue to operate 40 service stations on a franchise basis in Hungary and remain involved in approximately 270 automated service stations for commercial haulage fleets. They form part of the European refuelling network tankpool24, which ensures comprehensive fuel availability for commercial transport companies across the continent. In addition, a network of manned truckstops serves customers in the UK. Our commercial road transport (CRT) activities also comprise fleet management solutions for B2B customers and products such as fuel cards.



### Business Unit Sales & Marketing

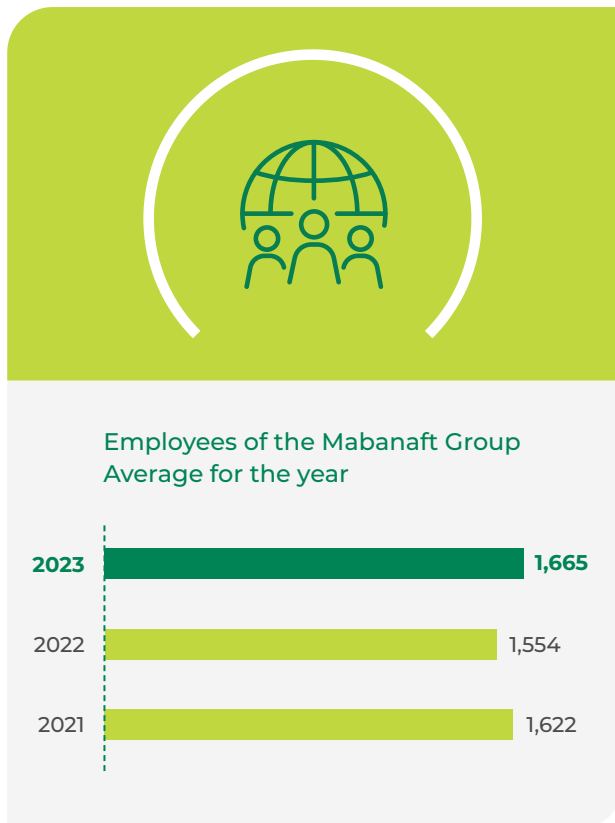
The **New Energy, Supply & Infrastructure** BU handles the overall supply of the fuel we sell through the Sales & Marketing BU. Working out of Hamburg, London, Houston and Singapore, this BU is responsible for product procurement and lower carbon origination, ensuring safe and reliable routes to market, via our storage and logistics. Our tank storage network comprises the Oiltanking Deutschland, Oiltanking Hungary and Oiltanking Copenhagen tank terminals. **Oiltanking Deutschland** is one of the largest independent operators of tank terminals for oils and biofuels in Germany and is certified according to ISO 50001 and ISO 9001. The New Energy, Supply & Infrastructure BU also focusses on the expansion of our portfolio of more sustainable energy solutions. Liquid and gaseous fuels will continue to play an important role in fuelling the transport and heating sectors



### Business Unit New Energy, Supply & Infrastructure

of tomorrow. We want to support our customers' transition to cleaner fuels by providing alternative long-term solutions. Our range of more sustainable fuels continues to grow and includes power-to-liquid (PtL), (synthetic) eFuels, hydrogen and its derivatives, sustainable aviation fuels (SAFs), drop-in biofuels, and other lower carbon fuels.

Mabanaft had 1,665 employees as of the end of 2023 (2022: 1,554 employees) in the Group of fully consolidated entities.



## Organisational and management structure

### ■ GRI 2-9, 2-12, 2-13

Mabanaft is a fully independently operating subsidiary of Marquard & Bahls AG. Our Group's Executive Committee is responsible for sustainability management and reports to our Supervisory Board on all topics including sustainability. Our Supervisory Board consists of four members and is chaired by the CFO of Marquard & Bahls AG. The Executive Committee has overall operational responsibility for the Mabanaft Group. In 2023, it was made up of the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and the Senior Vice Presidents (SVPs) in charge of the two BUs. Since February 2024, the Executive Committee also includes the Chief Transformation Officer (CTO), a newly created position that leads the equally new transformation organisation within our company. This organisation supports the other departments and teams when it comes to implementing digitalisation, automation and process efficiency and driving technological innovation.

### ■ GRI 405-1

The SVPs ensure that the different perspectives and interests of the BUs are represented. The Executive Committee defines the company's strategic direction and its corporate objectives. It also coordinates and monitors the implementation of the strategy and is responsible for the budget and investments. Its members represent different nationalities, backgrounds and age groups. In 2023, women accounted for 26% of the Executive Committee and the Senior Leadership Team. Three nationalities are currently represented on the Executive Committee.



The Health, Safety, Security & Environment (HSSE) & Sustainability department has functional responsibility for managing sustainability topics and for sustainability reporting. This function reports directly to the CEO. A number of task forces with representatives from different BUs and functions develop the sustainability strategy, define concrete targets and measures, and report regularly to the Executive Committee. In turn, the Executive Committee reviews the strategy, targets and measures, approves them and provides funds for specific sustainability topics. All BUs and functions implement sustainability measures to enable the Group to achieve its annual environmental, social and governance (ESG) performance targets.

Within the **New Energy, Supply & Infrastructure** BU, the Power, Gas & Emissions department manages Group-wide greenhouse gas emissions and reports to the Senior Vice President of New Energy, Supply & Infrastructure. In order to better manage the Group's projects relating to new energy, all activities have now been bundled under the newly created position, Head of New Energy. Other ESG topics are handled by Legal & Compliance, People, and HSSE & Sustainability; these functions report directly to the CEO.

## Principles of our corporate management

### ■ GRI 2-23, 2-24

We have already embedded a variety of mechanisms within the company to ensure its sustainable development. These are based on our corporate values of respect, accountability, integrity

and responsibility. The measures include our code of conduct, which is binding for everyone who works at Mabanaft, a supplier code of conduct and other policies that give specific guidance on a range of internal topics. All policies are reviewed and approved by the Executive Committee and the Senior Vice Presidents. Via our HR system, with additional supporting communication internally, we ensure that all employees are notified of new policies, have access to these and can internalise them. If significant revisions are made, we provide supplementary information on the intranet or via email and in some cases organise mandatory training sessions for our staff. New courses are rolled out every two years.

### ■ GRI 2-16

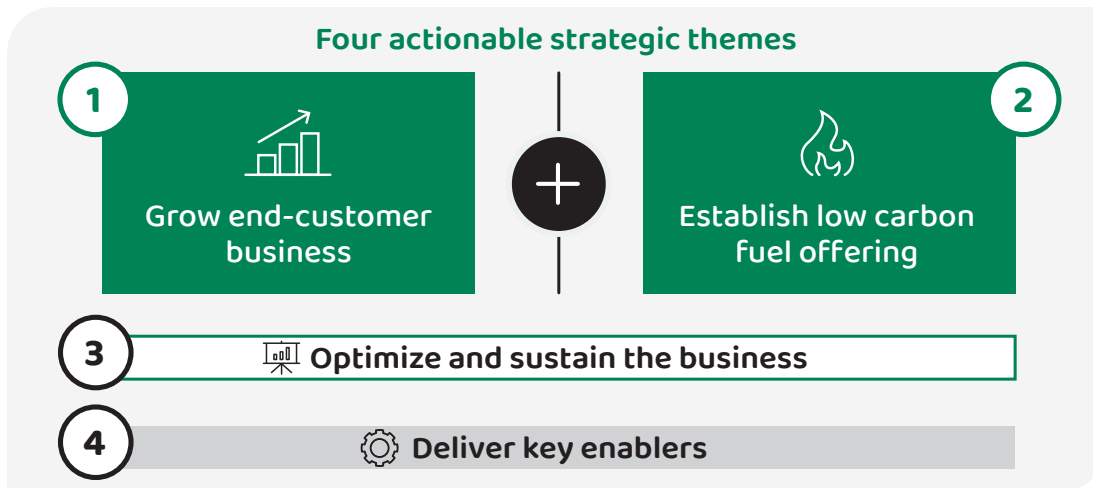
We also promote a culture of open and honest debate. Various mechanisms have been implemented to identify and follow up on cases of non-compliance:

- We encourage our employees to address critical questions or concerns with their line manager. Moreover, we provide the opportunity in our Group-wide quarterly Townhall Meetings to ask questions to the Executive Committee.
- A Trust Team has been established within our Group. This team of co-workers offers peer support for anyone who is experiencing particular professional or personal challenges.
- Employees and external stakeholders can report breaches of the code of conduct anonymously via the online reporting channel CARE (Concerns And Reporting).



## Our strategic foundations

As part of the reorganisation of the Group in 2021, we developed and presented our **ONE Mabanaft Group Strategy**. This is our road map to a successful future. On the basis of this strategy, we are actively reshaping and future-proofing our company. As we do this, we are maintaining a consistent focus on growth and concentrating on the following four strategic building blocks:



In order to achieve the best possible results in all four areas, we have set ourselves concrete goals, launched the necessary initiatives within a defined 3-year roadmap, and are working across functions on the continuous improvement of our internal processes. The new Mabanaft Strategic Dashboard will be launched in 2024 to manage and monitor implementation progress. Based on the “balanced scorecard” approach, it defines concrete activities and targets for both BUs.

Sustainability is a crucial element of the **ONE Mabanaft Group Strategy**, which sets out our understanding of corporate responsibility and defines overarching sustainability targets. Our commitment is reflected in a wide range of activities, which we worked hard to expand in 2023. We are involved in a number of projects aimed at fostering an intact environment and society, endorse international guidelines and frameworks, and are enhancing sustainability in all Mabanaft BUs. In 2023, we particularly focussed on implementing the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG). In the EcoVadis rating, whereby we have our sustainability performance assessed externally and independently, our rating for the reporting year corresponds to that of the previous year. The fact that we were able to maintain our position in the ranking despite increased requirements (due, for example, to the LkSG) shows that our commitment to sustainability is working. In 2023 we have started to prepare for CSRD (Corporate Sustainability Reporting Directive) and EU Taxonomy reporting requirements in order to be ready to start reporting by 2025. Our objective for the years ahead is to steadily improve this rating further by means of our sustainability activities.



## → Our contribution to the Sustainable Development Goals

We are committed to the 17 Sustainable Development Goals (SDGs) adopted by the United Nations in the 2030 Agenda. To link our sustainability strategy as closely as possible with the SDGs, we carried out a two-part analysis. Firstly, we identified the SDGs to which our business activities make a major contribution. To do this, sustainability opportunities and risks throughout our value

chain were assessed and allocated to the 17 SDGs. Secondly, we analysed which SDGs we already support with the focus areas of our sustainability strategy in order to ensure that the two dimensions were aligned with one another. Collating the results of the two sub-analyses enabled us to identify the following SDGs as being those with the strongest link to our sustainability strategy as well as where we have the greatest impact.



### SDG 3: Good health and well-being

Proactive and preventive occupational health and safety is firmly embedded at Mabanaft to keep our employees safe and promote their good health.

We have also implemented precautionary measures related to our products to prevent harmful effects from fuels and other health-hazardous substances outside the company.



### SDG 7: Affordable and clean energy

We invest in the development of new energy solutions which protect the climate and conserve natural resources. Together with partners, we are expanding the production and distribution of

alternative fuels such as synthetic hydrocarbons, green hydrogen and ammonia.



### SDG 8: Decent work and economic growth

By future-proofing our business activities, we safeguard jobs both in Germany and at our international sites. We foster our employees' satisfaction

by supporting their ongoing professional and personal development, encouraging a healthy work-life balance, and working hard to ensure a healthy, respectful working environment.



### SDG 9: Industry, innovation and infrastructure

We make a key contribution to a functioning energy infrastructure. We safeguard global supply chains and make sure that energy is supplied to the industry by reliably providing the fuels that are needed. With a view to the future, we are working towards the transition to a more sustainable energy infrastructure – for example by developing a system for the storage and transportation of green hydrogen.



### SDG 10: Reduced inequalities

We foster diversity and equal opportunities at our company and are committed to ensuring an open working environment where no one needs to fear discrimination. We conduct compliance training sessions covering anti-discrimination, and we strengthen women at the workplace and promote social inclusion through various activities.



### SDG 12: Responsible consumption and production

We ensure responsible production processes by making sure that fuels and chemicals are handled carefully and we are pursuing a zero-spill strategy to prevent damage to the environment caused by product releases. By meeting high safety standards at our operational sites, we do our utmost to protect air, water and soil.



### SDG 13: Climate action

We are working hard to continually expand our contribution to climate protection. To this end, we will reduce emissions throughout our value chain for conventional fuels in the short term and strive for climate neutrality at our sites. In the medium to long term, we want to focus our business activities on climate-friendly fuels and the infrastructure they will require.

## → Stakeholder dialogue

### ■ GRI 2-28, 2-29

Close dialogue with our stakeholders is extremely important to us. Our key stakeholders are employees, customers, banks and creditors as well as suppliers, contractors and policymakers. We maintain constant lines of communication with these groups, which helps us to adapt our sustainability commitment to changing demands, expectations and frameworks.

For instance, our management team and various company BUs and functions – such as Treasury, New Energy, Supply & Infrastructure, and HSSE & Sustainability – meet representatives of our banks and creditors at the annual Bankers' Day to discuss strategic issues such as sustainability requirements. In addition, the New Energy, Supply & Infrastructure BU actively engages in regular dialogue with industry delegates and potential business partners at trade shows and other events. Meanwhile, our newly opened represent-

ative office in Berlin ensures close dialogue with relevant stakeholders in the political sphere.

We ensure we take our employees with us on our journey to become a more sustainable company and increase their awareness for sustainability topics, for example by conducting internal staff surveys known as Pulse Checks. We use our company intranet to share information quickly, digitally and transparently. Our corporate website provides comprehensive information about our sustainability strategy, targets and measures for all interested stakeholders.

On top of this, we are involved in national and international associations and organisations, allowing us to further develop sustainability standards together with other industry representatives and implement them throughout our sector. A list of associations and organisations in which we are active is available on our website.



<https://www.mabanaft.com/en/about-us/industry-partners-associations/>

## → Identifying material topics

### ■ GRI 3-1

In the years ahead, our focus will be on refining our sustainability management to enable us to manage our activities and ambitions in an even more strategic way. To ensure that we can concentrate on those sustainability topics that give us the greatest leverage for positive change, we carried out a materiality analysis in spring 2022.

We used a structured analytic process consisting of several stages to identify the material topics for both our Group and our stakeholders. This was

based on the principle of double materiality, considering both the ecological and social impacts of our business activities (inside-out perspective) and the business impact for our company (outside-in perspective). The Executive Committee then validated these topics and approved them.

### ■ GRI 3-2

On the basis of the materiality analysis, we identified eight priority topics, which we will be addressing even more intensively going forward and which are also the main focus of this report:



**Climate-neutral operations**



**Equality of opportunity and diversity**



**Innovative energy solutions**



**Employee satisfaction and participation**



**Preventing product releases**



**Financial performance and sustainable earnings**



**Occupational health and safety**



**Ensuring compliance**

We are now building on this by further developing targets, key performance indicators (KPIs) and activities for the eight topics identified and drawing up a detailed sustainability road map for the years ahead. We will closely link these with the four strategic building blocks of our ONE Mabanaft Group Strategy.

Under the tagline of “Fuelling a clean, safe and fair tomorrow”, we have set our first internal targets for some of the topics. These are:

- Achieving a 50% reduction in emissions associated with our business activities (Scopes 1 and 2) by 2030, using 2022 as a baseline
- Fostering safety and diversity throughout the company and increasing employee satisfaction
- Living our corporate values and achieving our long-term growth targets



## About this report

### ■ GRI 2-3, 2-14

The sustainability report for the Mabanaft Group is published annually. As the highest governance body for the Mabanaft Group, the Executive Committee reviews and approves the information in the report, including the organisation's material topics. There is no separate external audit of the sustainability report.

This report is structured in line with these material topics. They are allocated to the three overarching areas of action: environmental (E), social (S) and governance (G). A consolidated table of key performance indicators can be found in the appendix to this report.

Throughout this report, reference is made to the reporting standards of the Global Reporting Initiative (GRI Standards) for 2021. The corresponding GRI content index is also included in the appendix. The reporting period covers the financial year 2023 (1 January to 31 December). Selected information from financial year 2024 is also included for the sake of completeness. The editorial deadline was 28 June 2024. This sustainability report was published on the company website in German and English on 5 July 2024.



<https://www.mabanaft.com/en/news-info/publications-downloads/>



## 3. Environment

We are proactively engaged in the fight against climate change and for the environment. As an energy company, we are an indispensable part of a successful energy transition: we are working to make our sites climate-neutral, endeavour to find solutions that yield further reductions of greenhouse gas emissions along our supply chain and make investments that facilitate the distribution and ongoing development of innovative energy solutions. Working with – and for – our customers to develop future-proof fuel solutions and holistic sustainability concepts is our top priority.

Moreover, we want to ensure that environmental damage due to product releases is avoided and therefore follow a zero-spill strategy. In addition, a mindful approach to resource consumption and efficient energy use are extremely important issues for us as well. We work hard to reduce our relative energy and water consumption, to optimise our management of waste and wastewater, and to encourage environmental awareness among our employees.



## Climate-neutral operations

### ■ GRI 3-3

In order to meet the targets of the Paris Agreement, Germany (by 2045) and the EU (by 2050) have committed to becoming climate neutral. Like other companies in the energy sector, our business activities are inextricably linked with greenhouse gas (GHG) emissions, which have a negative impact on the environment. We are aware of this and are thus working constantly to lower our carbon emissions. We are currently concentrating on reducing the energy consumption of our sites and therefore our direct and indirect CO<sub>2</sub> emissions (Scopes 1 and 2). On top of this, we are addressing emissions in our value chain (Scope 3). Developing more sustainable solutions and products for our clients along with environmentally friendlier product logistics are critical success factors. These will enable us to achieve future environmental targets and make it possible for our customers to make more sustainable consumption choices. With this as our foundation we believe we can make a key contribution to achieving climate neutrality.



### → Our carbon footprint

#### ■ GRI 305-1, 305-2, 305-3

We calculate our Group's net carbon output (carbon footprint) in accordance with the Greenhouse Gas Protocol. We define our carbon footprint as the total volume of the relevant greenhouse gases listed in the Kyoto Protocol (CO<sub>2</sub>, N<sub>2</sub>O and CH<sub>4</sub>), expressed as tons of CO<sub>2</sub> equivalent (CO<sub>2</sub>e), that we cause directly or indirectly.

The breakdown of our carbon footprint between Scopes 1, 2 and 3 is as follows:<sup>4)</sup>

|  |                               |
|--|-------------------------------|
| <b>Scope 1</b> emissions (CO <sub>2</sub> e in t)  | <b>11,331.86</b>              |
| <b>Scope 2</b> emissions Location Based (CO <sub>2</sub> e in t)                           | <b>6,048.85</b>               |
| <b>Scope 2</b> emissions Marked Based (CO <sub>2</sub> e in t)                             | <b>946.46</b>                 |
| <b>Total direct and indirect emissions (CO<sub>2</sub>e in t)</b>                          | <b>12,278.32<sup>5)</sup></b> |
| <b>Scope 3</b> (Cat. 1) emissions from purchased goods & services (CO <sub>2</sub> e in t) | <b>8,645,360.48</b>           |
| <b>Scope 3</b> (Cat. 6) emissions from business travel (CO <sub>2</sub> e in t)            | <b>9.40</b>                   |
| <b>Scope 3</b> (Cat. 11) emissions from use of sold products (CO <sub>2</sub> e in t)      | <b>41,418,187.57</b>          |
| <b>Scope 3</b> (Cat. 14) emissions from franchises (CO <sub>2</sub> e in t)                | <b>7,286.87</b>               |
| <b>Total Scope 3 emissions (CO<sub>2</sub>e in t)</b>                                      | <b>50,070,844.32</b>          |

<sup>4)</sup> These numbers are based on data available as per the editorial deadline of this report and will be subject to a review and audit at a later point in time.

<sup>5)</sup> Total emissions: 12,278.32 tons, including Scope 1 (11,331.86 tons) from owned sources and Scope 2 market-based emissions (946.46 tons) from purchased energy



Our Group's Scope 1 emissions consist largely of emissions from the road tanker and vehicle fleets at the respective entities. In addition to these, there are emissions from consumption of heating oil and gas at the various sites. Our Scope 2 emissions comprise indirect emissions resulting from the consumption of purchased electricity and district heating. Consumption data from the sites entered in the HSSE & Sustainability database is used to calculate these. Figures are converted using the emissions factors published by the International Energy Agency (IEA) and the German Federal Office for Economic Affairs and Export Control (BAFA). In the case of emissions factors for electricity, we use the applicable energy mix in the countries that are relevant for us (location-based approach) and the volumes of energy procured by our company from renewable sources (market-based approach).

Compared to the previous year's report, we have adjusted the method of data calculation with regard to the so-called "control approach". We are now applying the control approach on the basis of financially controlled assets. The carbon footprint of the Mabanaft Group is reported for all fully consolidated and controlled assets. As of the 2023 reporting year, we also report our Scope 2 emissions using the market-based approach in addition to the location-based approach.

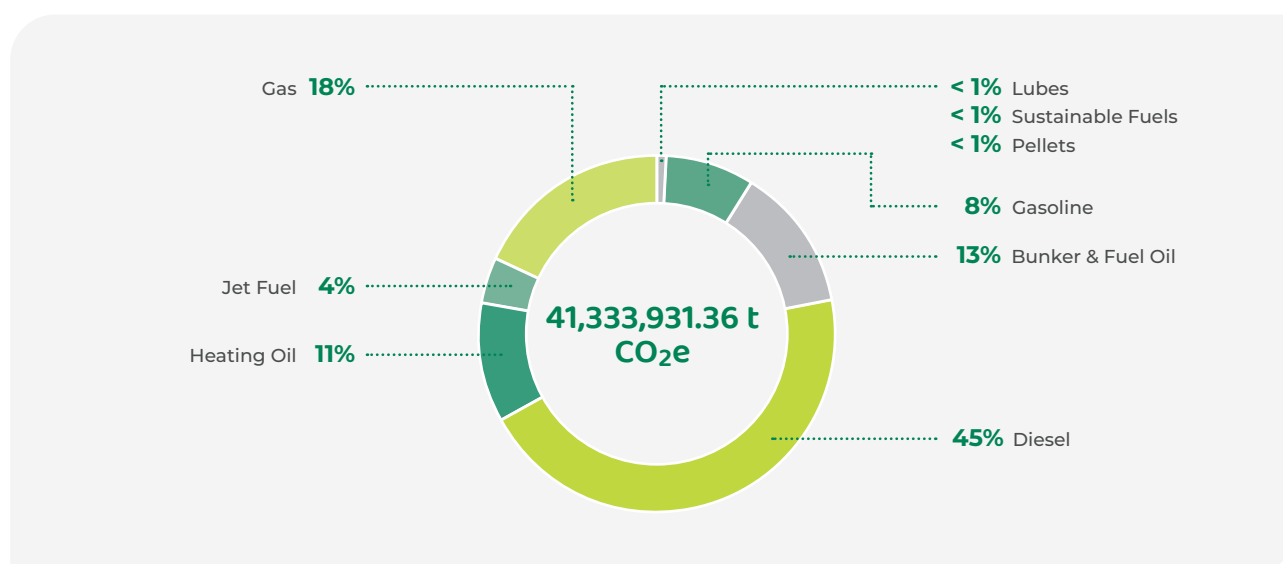
The majority of Scope 3 emissions result from the use of products supplied and delivered by us to customers. These emissions are therefore beyond our direct control. In financial year 2023, they stood at 41,418,932.0 t CO<sub>2</sub>e (2022: 35,508,903.0 t CO<sub>2</sub>e). The change in this area is due to a higher volume of products sold over the previous reporting period. Compared to the previous year, new products such as HVO have been added to the portfolio.

| Energy source            | Unit                    | CO <sub>2</sub> e factor | Source |
|--------------------------|-------------------------|--------------------------|--------|
| Local/district heating   | t CO <sub>2</sub> e/MWh | 0.280                    | BAFA   |
| Light heating oil/diesel | t CO <sub>2</sub> e/MWh | 0.266                    | BAFA   |
| Liquid gas               | t CO <sub>2</sub> e/MWh | 0.239                    | BAFA   |
| Naphtha                  | t CO <sub>2</sub> e/MWh | 0.264                    | BAFA   |
| Lubricating oil          | t CO <sub>2</sub> e/MWh | 1.21579                  | BAFA   |
| Bitumen                  | t CO <sub>2</sub> e/MWh | 0.32514                  | BAFA   |
| Pellets                  | t CO <sub>2</sub> e/MWh | 0.036                    | BAFA   |
| Jet Fuel                 | t CO <sub>2</sub> /t    | 3.16                     | IATA   |
| Heating Oil/heavy        | t CO <sub>2</sub> e/MWh | 0.288                    | BAFA   |
| Biodiesel/HVO            | t CO <sub>2</sub> e/MWh | 0.07                     | BAFA   |

We also record emissions caused by purchased goods and services as Scope 3 emissions. These totalled 8,673,593.3 t CO<sub>2</sub>e (2022: 7,575,661.9 t CO<sub>2</sub>e) in the year under review. We calculate emissions from franchisees as well, which also fall within Scope 3. These include, for example, emissions by our service stations, which are operated under a franchise model. In 2023, these amounted to 7,286.9 t CO<sub>2</sub>e (2022: 8,038.7 t CO<sub>2</sub>e).

We have added the recording of our Scope 3 emissions from business travel to the scope of reporting. This currently includes trips with a private vehicle on behalf of the company and flight emissions associated with business trips, which amounted to 9.4 t CO<sub>2</sub>e in 2023.

We intend to identify further areas belonging to Scope 3 in the near future and continuously incorporate them in our reporting of key figures.



Scope 3 emissions from use of sold products by products (in %)

### → Our CO<sub>2</sub> targets

The transition to a less carbon-intensive economy calls for concrete targets to be defined to minimise greenhouse gas emissions. We are working to reduce Scope 1 and Scope 2 CO<sub>2</sub>e emissions by 50% by 2030, compared to a 2022 baseline, and have cemented this commitment in a target achievement strategy.

We have set out a detailed road map for the implementation, including timelines, measures and responsibilities. For example, in Scope 2 we utilise a combination of further reductions and the use of green electricity. As is evident from a comparison of our Scope 2 market-based vs. location-based figures, the purchase of green power has led to a significant reduction of our 2023 Scope 2 emissions and thus constitutes a major improvement in our overall Group Scope 1 and 2 CO<sub>2</sub>e emissions. We aim to further reduce the Group carbon footprint by using HVO in our logistics operations and applying other methods of carbon savings or reductions.

In addition, we continually reduce the carbon intensity of the products we sell and thereby drive down our Scope 3 emissions as well. We are increasingly adding lower-carbon fuels to our product range to minimise emissions during the usage phase. Implementation has already begun. In some cases, this action is being taken in close collaboration with our clients, taking their preferences into consideration. For example, we have entered into a strategic partnership with the Austrian racing team Lechner Racing to reduce the carbon emissions from their road transport vehicles to net zero. To achieve this, we are supplying Renewable Diesel (HVO100) for the team's road transport vehicles in the Porsche Supercup and using voluntary emission reduction certificates to offset the trucks' remaining carbon emissions. In the 2023 season, we cut carbon emissions by 18.2 t CO<sub>2</sub>e<sup>6)</sup> through the use of Renewable Diesel. The remaining 13.5 t CO<sub>2</sub>e of emissions were offset using emission reduction certificates from a renewable energy-based project in Asia. We only offer high-quality certificates issued by recognised registries such as

the Verra Registry. Verra is a non-profit organisation which develops standards for environmental and social markets, including the world-leading Verified Carbon Standard (VCS) programme for carbon certificates.



### → New expertise to achieve climate neutrality

We support our clients with voluntary emission reductions, provide integrated solutions consisting of conventional fuels and carbon offsetting and help our partners to meet the requirements of the EU Emissions Trading System (EU ETS). The latter will become increasingly important especially in the shipping sector from the 2024 reporting year onwards. In recent years, we have succeeded in recruiting several international experts in green electricity, renewables, agricultural products, biofuels and CO<sub>2</sub> emissions to strengthen the New Energy, Supply & Infrastructure BU in a central Group function. Our Power, Gas & Emissions Desk is driving the development of sustainable Group and client solutions and thus the transformation of our Group. At the interface between the traditional fuel business, the energy markets and renewables, they directly influence the sustainability strategy and projects. In line with this, a CO<sub>2</sub>-audit was conducted by an external auditor for the first time in 2023; this looked at our figures for 2022. The audit for 2023 will be completed in 2024.

<sup>6)</sup> Calculated using RED II criteria on the basis of data supplied by Lechner Racing.

### → Saving energy, reducing emissions

We use direct forms of energy such as natural gas and heating oil to operate our facilities and vehicles. Indirect energy (Scope 2) – mostly electricity – is used to operate pumps, for lighting, and for IT, among other things. As part of our sustainability strategy, we are working on gradually switching our electricity supply to renewables. We also use district heating as an indirect source of energy. In order to manage our energy use effectively, we record total consumption by energy source in our HSSE & Sustainability database.

Oiltanking Deutschland GmbH & Co. KG – our Group's tank storage business – is already certified in line with ISO 50001. With the help of this energy management system, we are able to keep improving the energy efficiency at these sites systematically and continuously.

In order to save additional energy and reduce emissions, we started transitioning to LED lighting and energy-saving refrigeration technology at the service stations operated by OIL! Tankstellen, which belonged to our Group until the sale of the company in late 2023. Moreover, the majority of service stations use electricity from renewable sources.

To reduce emissions by our company cars, we use modern vehicles with more efficient engines or hybrid drives. Charging points supplying 100% green power are provided free of charge at company headquarters for holders of company cars with a hybrid engine.

In the year under review, several initiatives to reduce emissions were also implemented in the commercial road transport (CRT) sector in the UK. For instance, our ISO 14001 certified subsidiary Silvey Fleet started to move its fleet over to the use of electric vehicles.

To address our transport-related emissions we calculate the most efficient form of transport for our products, with the lowest climate impact, whenever possible and choose this accordingly. Thus, when chartering sea-going tankers, the energy efficiency of the vessel is part of the selection criteria. OIL! Tankstellen also contracts road tankers from selected third-party companies with energy-efficient fleets to deliver products to the service stations.

As a supplement to our efforts to reduce CO<sub>2</sub> emissions through various measures within the company, we support selected projects to offset our emissions. For more information, please refer to the “Additional commitments” section.





## Innovative energy solutions

### ■ GRI 3-3

Our most important contribution to a successful energy transition is to provide future-proof lower-carbon fuels for transportation, heating, agricultural and industrial needs. We are convinced that liquid fuels will continue to play an important role going forward. By utilising our core strengths of sourcing, storing, handling and distributing liquid fuels, we are focusing on assisting our customers in the “hard to electrify” sectors with defossilisation. With this in mind, we offer a range of alternative liquid fuels such as biofuels, eFuels and other hydrogen derivatives. In cases where it is impossible to offer completely carbon-neutral fuel solutions, we are working on solutions which ensure complete climate neutrality in the net carbon output (“net zero”). For example, our clients have the option of offsetting remaining emissions by means of certificates when they purchase our products.

### → Supporting alternative fuels

With the aim to support our customers’ transition to cleaner fuels, the New Energy, Supply & Infrastructure BU is responsible for building up offerings in the area of less carbon-intensive fuels and alternative long-term solutions. This enables us, through our Sales & Marketing BU, to offer a wider range of products and solutions to both new and existing customers. We aim to steadily expand the share of cleaner fuels in our energy product sales. In the reporting year, we succeeded in substantially increasing the availability of HVO diesel in Germany and the UK, by repurposing several of our terminals and fuelling stations to now offer HVO. HVO stands for “hydrotreated vegetable oil”. This type of diesel is made from wastes and residues such as used cooking oil, animal fats, as well as vegetable oil. Furthermore, we signed declarations of intent to supply innovative fuels such as hydrogen and methanol to clients from the shipping sector.

We also want to continuously increase the gross margin contribution from alternative fuels and thereby set our business up for a more sustainable energy economy over the long term. In addition, we plan to boost our investments in projects for less carbon-intensive energy. Key performance indicators by which to measure and manage these targets were not yet available for the reporting year. These key performance indicators will initially be managed and shared internally.

### → Fuelling tomorrow

In order to play an active role in shaping the fuel world of tomorrow, we have joined forces with a number of strong partners and are implementing various joint projects with them.

We began a joint venture with the H&R Group in early 2021 to drive the transition to climate neutrality in mobility, heating and chemicals. **P2X-Europe** is an international power-to-liquid (PtL) business that uses vertically integrated, commercially proven innovative end-to-end technology solutions which enable the production and marketing of synthetic hydrocarbons on an industrial scale. To do this, P2X-Europe is building up a wide-ranging portfolio of large power-to-X projects in various regions. This will particularly benefit the aviation industry, the road traffic sector and also the chemicals/pharmaceutical industry.



In 2022, testing operations commenced at the first PtL demonstration plant in Hamburg. P2X-Europe aims to achieve maximum plant output in an optimisation phase and subsequently move towards continuous operations at the facility. This is scheduled for the second half of 2024. The aim is to produce 200 tonnes of eFuels for the mobility sector and approximately 150 tonnes of waxes for use in the cosmetics, pharmaceutical and food industries per year. In addition, P2X-Europe in 2023 agreed a partnership with Greenalia to develop a project for the production of eFuel in the Galicia region of Spain. The project partners plan to build a PtL plant with the aim of manufacturing 20,000 tonnes of synthetic crude a year. They presented the project to Galicia's Regional Minister of Economy, Industry and Innovation in October 2023. In 2023, P2X-Europe also signed an agreement with the Norwegian firm Nordic Electrofuel as well concerning the long-term supply of synthetic fuels, especially synthetic aviation fuel (eSAF). This involves an initial production and supply volume of approximately 8,000 tonnes a year with concrete plans to ramp up production at a later date.

Plans are also under way for another large-scale project – **New Energy Gate** – in Hamburg. Working with our client Air Products, we want to build the first large import terminal for clean energy at the Port of Hamburg with the aim of supplying Germany with hydrogen from 2026 onwards. The location enables strategic access to green ammonia from large production plants for green hydrogen, which Air Products and its partners operate around the world. The intention is to transport ammonia by sea to the Oiltanking Deutschland terminal in Hamburg, store it there temporarily and convert it to green hydrogen at Air Products facilities at the terminal, before distributing it to buyers locally and throughout northern Germany. Our aim with this project is twofold: to respond to growing demand for clean energy in order to achieve climate targets, and to meet the need to diversify the range of energy sources going forward. We took an important step towards implementing this project in July 2023, when we presented and explained the planned construction measures to Hamburg's Ministry of the Environment, Climate, Energy and Agriculture (BUKEA) at a pre-application conference.

In order to be one of the first companies in Germany and Europe capable of supplying our customers with climate-neutral eFuels at scale, we reached an agreement in 2021 with the eFuels company **HIF Global** for the future distribution of synthetic fuel made from green hydrogen from the Haru Oni project in Chile.

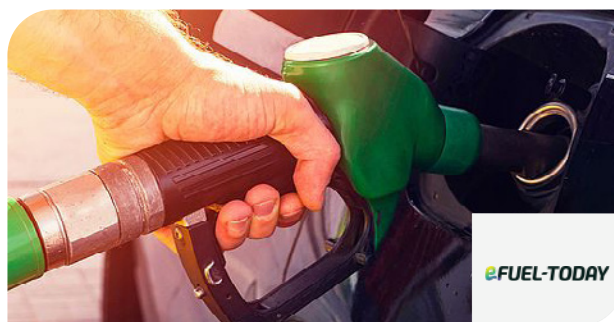




Furthermore, we continue to work actively as a partner and member of the **eFUEL-TODAY** and **eFuel Alliance** initiatives, and the **Aqua-Ventus** development association (for details, see previous years' reports).

In the reporting year, we increased our holding in **Wolf Energetik** (formerly known as NACOMPEX GmbH) and continued to work together on the FEREDOX technology. This involved testing its integration with a reversible solid oxide fuel cell to technically validate the energy storage concept.

As a shareholder in the **Gulf Coast Ammonia** project, we are additionally involved in the construction of a world-scale ammonia production plant in the US state of Texas. Ammonia combusts completely without emitting CO<sub>2</sub> and only releases nitrogen and water. This means that ammonia has the potential to play an important role in decarbonising shipping – and perhaps also other modes of transport. Following a delay, the ammonia production facility in Texas is now scheduled to go online in 2024. Approximately 500,000 tonnes of ammonia produced at the site should then be marketed for agricultural and industrial use each year. In the long term, there are plans to manufacture lower-carbon ammonia at the production plant, too. The project partners will review the possibilities for carbon capture and storage to enable this.





## Preventing product releases

### ■ GRI 3-3

Many of our facilities store and handle products that can cause damage to human health and the environment if they are not dealt with properly. Because potential environmental risks are linked above all to product releases, we do everything we can to avoid them.

#### → Proactive zero-spill strategy

Product releases of any kind are not acceptable to us. As a Group we therefore pursue a zero-spill strategy aimed at preventing product releases. The core preventive components of the strategy are technical and structural precautions at our facilities, regular safety inspections, operating procedures designed for maximum safety, and effective maintenance and inspection programmes.

#### → Ensuring tank terminals and service stations are safe

In our tank terminals, we use, among other measures, fail-safe blocking systems which securely separate the product from the environment. We have also installed magnetic-drive pumps that physically encapsulate the product in critical areas. State-of-the-art technical permanent seal systems

are used if sealing systems are required. Monitoring of our facilities is rounded out by a modern preventive maintenance strategy.

All this makes a leak unlikely, but should one occur, technical aids are available at the relevant facilities in the tank terminals and the service stations, which include oil binding agents as well as effective retention systems like sumps or oil traps. Liquid-tight sumps and collecting areas have also been installed at loading facilities, storage tank sites and pumping stations. We will continue to invest in this area going forward and provide additional protective equipment. Our employees inspect all the facilities regularly in the course of mandatory safety checks.

We rely on the safety competencies of our staff and train them accordingly. At **Oiltanking Deutschland**, for example, all employees attend fire safety training at least once every three years, supplementing the annual HSSE training. Specially trained operatives at the Hamburg-Blumensand tank terminal site who act as designated first responders conduct regular drills to prevent product releases. The concept also provides for training courses to be offered to employees at smaller sites that do not have the capacities for their own terminal fire department. This knowledge transfer is intended to further increase the overall competencies for preventing and dealing with product releases. Fire prevention is regularly covered in e-learning courses as well.



#### → Making maritime transport safer

Another preventive component of our strategy is support for high levels of safety when products are transported on sea-going vessels. To this end, in February 2021, we completely revised our ship charter policy. This policy includes detailed requirements for release of chartered or accepted vessels and barges, which in many cases go beyond the statutory minimum requirements. In order to assess sea-going vessels quickly and easily in accordance with the policy, we have been working with a global player in the maritime safety sector for many years and employ a web-based information system tailored to Mabanaft's needs, the Ship Vetting Portal. This enables us to ensure that our products are only transported on vessels that meet our high safety standards. In 2023, we integrated new products and business areas into the process to ensure that alternative energy products are transported safely, too. This process poses other potential hazards, and therefore requires different safety standards.

Mabanaft is also an active member of the Oil Companies International Marine Forum (OCIMF), a voluntary association of oil companies which aims to ensure the safe and ecologically responsible operation of oil tankers and tank terminals.



#### → Prepared in the event of an emergency

To complement these preventive measures, we have established **emergency plans for acute product releases**. If a spill actually occurs, we are therefore able at all times to stop it as swiftly as possible, recover the product quickly and effectively, and thus largely avoid adverse impacts on nature and the environment. The General Risk Mitigation Plan (GRMP/AGAP) defines the procedures to be carried out in various scenarios, including product spills. All tank terminals have developed scenario-specific local emergency plans and conduct practically oriented training programmes. We reviewed and revised the spill management concept in 2022 and implemented all revisions in 2023. In the course of this update, we rolled out additional equipment and improved leak kits along with further-going, optimised training. During the year under review, we also adjusted our emergency processes at both Group and operational level to the current organisational structure.



In order to make the right decisions in the event of a spill and thus minimise the amount of product released, it is important that our operating staff react quickly. We hold regular courses as part of our annual training schedule, based on the legal requirements. In these, we familiarise employees with the best ways to prevent product releases and what to do in an emergency. Depending on the nature of the emergency drill and scenario, authorities such as the fire brigade or disaster prevention agency may be involved as well. Supplementary training sessions, e.g. on the use of oil booms or pneumatic barriers, may also be held depending on the local operating conditions and requirements at the tank terminals.



Our holding company Marquard & Bahls is a member of the world's largest oil spill response specialist, Oil Spill Response Limited, on behalf of our company. This provides an additional layer of security. Should a product release occur within our Group, we would be able to access the technical equipment, logistics and support of Oil Spill Response Limited quickly and thereby have the best possible chance of minimising the environmental impact. We have taken steps to prepare for this membership to be transferred from the holding company to our Group and will become an independent member of Oil Spill Response Limited in 2024.



Our customers should also be informed of the possible risks associated with product releases and be able to respond quickly and confidently in an emergency. All product safety data sheets are available on the Mabanft Deutschland website. Furthermore, the CARE platform – which can also be accessed via our website – enables customers to report possible environmental damage or violations of health and safety regulations.

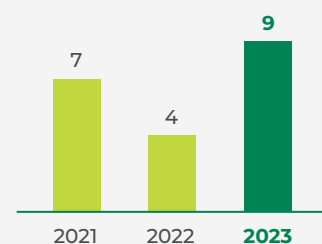
#### → Tracking effectiveness

##### ■ GRI 306-3 (GRI 2016)

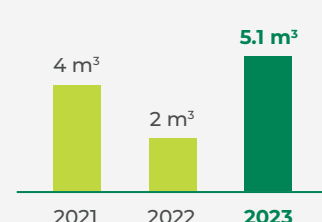
In order to measure the effectiveness of our zero-spill strategy and manage our safety precautions, we document the frequency and volume of product releases at our sites. Data is obtained from our HSSE & Sustainability database, which is implemented globally. Performance indicators for spills are reported according to the API Recommended Practice (RP) 754, **Process Safety Performance Indicator for the Refining and Petrochemical Industries**. Applying this reporting standard enables us to compare the indicators better with those for the industry as a whole. In accordance with this standard, nine product releases were registered as losses of primary containment<sup>7)</sup> (2022: 4; 2021: 7) as defined by the API. Of these, seven occurred in Germany, one in the United Kingdom and one in Hungary. This marked an increase in the total volume of product released, which stood at 5.1 m<sup>3</sup> (2022: 2 m<sup>3</sup>; 2021: 4 m<sup>3</sup>). Out of the total of 5,128 litres of fuel (middle distillates) which were released, we were able to recover all but 1,138 litres. Even though the number of product releases rose in 2023, we were able to keep the volume of product lost on a low level of 9%. In 2024 we will keep our strong focus on learning and reviewing our preventative measures.

In addition to the total volume, we measure the number of product releases in relation to throughput in millions of tonnes. In the reporting year the rate was 0.4 (2022: 0.2). We also document the effects of the product releases, investigate the causes and adjust our precautionary measures accordingly in order to prevent repeat events.

Leaks according API standard



Total volume of product released



<sup>7)</sup> Loss of primary containment (LOPC): an unplanned or uncontrolled release of materials from the primary container, including non-toxic and non-flammable materials (e.g. steam, hot water, nitrogen, compressed CO<sub>2</sub> or compressed air). API RP 754 covers incidents resulting in direct costs of more than US\$ 100,000 (Tier 1) and US\$ 2,500 (Tier 2).



## Other relevant environmental topics

In addition to CO<sub>2</sub> emissions, our Group also causes other air emissions through our business activities. Furthermore, we consume water and produce wastewater and other waste. To take future developments and regulatory requirements in these areas into account, we are intensifying our efforts to promote a cleaner environment and conserve resources such as raw materials and reusable materials.

### → Monitoring and minimising air emissions

Air pollution causes health problems for people all over the world and has a wide range of far-reaching effects on our ecosystems, which can in turn have economic consequences. In our business operations, the emission of nitrous oxides, sulphur dioxides, and other substances that damage the ozone layer only plays a subordinate role. However, volatile organic compounds (VOCs) may escape during tank breathing or when our tank



terminals are being filled or emptied. We monitor and minimise these to avoid adverse impacts on health and the environment, as well as product losses.

For many years we have at least met the strict statutory requirements for our tank terminals. Many of our tanks already satisfy the requirements of the Technical Instructions on Air Quality Control (TA Luft 2021), although their application permits a long transition period. This is partly achieved by taking into account the remission ratio of the materials used for carrying out anti-corrosion work on the tanks.

For products with a high vapour pressure, we have also installed supplementary technologies to reduce air emissions. These include vapour balancing, vapour treatment and vapour recovery systems. Regular inspections of tank terminals, for instance with special infrared gas detection cameras, enable the early detection and prevention of emissions.





### → Reducing resource consumption

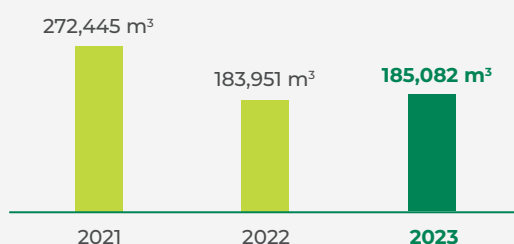
Water is one of Earth's most precious resources and is essential for life, but it is particularly rare and is unequally distributed. It therefore goes without saying for us that we make a contribution to protecting natural water resources. We do this by making efficient use of the water we need for our operating processes.

Our primary aim is to reduce our consumption of freshwater. We use freshwater above all for cleaning tanks, for hydrostatic tank tests, steam, fire-fighting exercises, sanitary facilities and at the **OIL! Tankstellen** service stations. We take water conservation aspects into account in almost all operating units, such as in the energy-saving programme at **Oiltanking Deutschland**. At the **OIL! Tankstellen** service stations, older car-wash equipment – which is mostly owned by the tenants – is successively being replaced by newer models that use less water.

#### ■ GRI 303-3

In addition to the reasonable use of water, we want to leverage efficient waste and wastewater management to help combat the global increase in waste and marine pollution. In 2023, our business activities were responsible for water consumption totalling 185,082 m<sup>3</sup> (2022: 183,951 m<sup>3</sup>; 2021: 272,445 m<sup>3</sup>).

Water consumption



Our company produces **industrial wastewater** almost exclusively in the tank terminals. All tank terminals and service stations use oil-water separators or other wastewater treatment systems to dispose of effluents. Moreover, we regularly take wastewater samples to check the functionality of the water treatment and to comply with all the relevant limits. After the wastewater has been treated, we classify the residual substances as hazardous waste.

**Hazardous waste** has physical characteristics such as flammability, toxicity or corrosivity, and requires special collection and disposal – mostly in accordance with country-specific regulations. The majority of the hazardous waste produced by our business consists of the residue from oil-water separators and other oil-soaked materials. These are collected separately and treated either by us or by licensed contractors. If the soil is contaminated by our products, we remove the affected soil and also treat it as hazardous waste. **Industrial waste** mainly comprises scrap metal and debris. In our operations, this is generally a result of construction activities.



## 4. Social

We are a commercially oriented company, but we also take our social and ecological responsibility into account in our operations. The safety and welfare of our employees are vitally important to us. Occupational health and safety therefore have top priority in all our business activities. We furthermore promote diversity and appreciation: we are proud of our employees from different cultural backgrounds and not only stand for fair working conditions, but act as a responsible company outside our core business as well. For example, we support social projects for local communities at our company sites.



## Occupational health and safety

### ■ GRI 3-3

Preventing accidents, work-related injuries and illnesses is one of our most important aims. As many of our facilities store and handle products that are potentially hazardous if not treated properly, we have a particularly great responsibility for our employees in this area. To ensure that we fulfil our responsibilities, we consistently implement comprehensive and preventive health and safety measures and activities. Accordingly, everyone who works at our sites – including contractors – is incorporated into our safety systems.

### → Management and responsibilities

Responsibility for occupational health and safety is ingrained in all our BUs. It is coordinated at operative level by the Group HSSE & Sustainability function in Hamburg, and ultimate responsibility lies with our Executive Committee. In our HSSE policy we lay out our commitment to carrying out our business activities safely and efficiently in order to prevent all accidents, injuries and occupational health damage.

### ■ GRI 403-1

We have drawn up HSSE guidelines and process instructions across the company. They apply globally to all units and are supplemented by individual measures at specific sites. With this as their basis, the individual sites develop local management systems. In addition, **Oiltanking Deutschland** has implemented a safety management system (SMS) for the organisation of terminal safety and the prevention of major accidents. By doing so, it meets the requirements of the 12<sup>th</sup> Ordinance on the Implementation of the Federal Immission Control Act (Zwölfte Verordnung zur Durchführung des Bundes-Immissionsschutzgesetzes). **Oiltanking Deutschland** has also drawn up its own safety rules for contractors. These are a component part of all services purchased by **Oiltanking Deutschland** and carried out at our facilities. All contractors receive information about our safety regulations and requirements, are instructed accordingly and obligated to comply with these. We check compliance with our standards by means of regular HSSE audits, which enable continuous improvements to be made.



If contractors fail to comply with our regulations and requirements, our employees intervene immediately. Various remedial steps are taken, depending on the severity and frequency of non-compliance. Incidents are documented and assessed in our HSSE & Sustainability database. Depending on the severity of the incidents, contractors may also be blacklisted.

#### ■ GRI 403-4

Our Health & Safety Committee deals with issues relating to well-being in the workplace. It consists of an employer representative, the occupational health and safety specialist, the company doctor and – if applicable – an employee representative. The committee meets regularly to discuss topics relating to health and safety in the workplace. To complement this, regular meetings of the so-called HOT<sup>®</sup> group were established as well; these bring together the HSSE and Technology departments. Site managers represent the Executive Committee at these meetings, issues are discussed and tasks are allocated to both departments. Employees can also raise issues to be discussed at the HOT meeting by contacting members of the group.



#### → Early identification and elimination of risks

#### ■ GRI 403-2

In the field of health and safety protection we strive for excellence as well and therefore pursue a zero-incident culture. Our employees and managers are determined to create a safe working environment – for their own colleagues, the company and our business partners. To achieve this, we continually optimise and harmonise all the activities in our BUs in terms of technical, organisational and behaviour-based safety measures.

#### ■ GRI 403-2, 403-9

Injuries are most likely to happen in our operating business, e.g. as a result of trips and falls or minor cuts and grazes. For this reason, our focus is on the prevention of accidents and early identification of risks: we take appropriate measures before any incidents can occur. We encourage our employees to consider safety in everything they do – i.e. to intervene or stop doing something if they do not consider it safe enough (stop unsafe acts). We furthermore urge them to report unsafe activities and situations so that action can be taken to remedy these before an accident happens. Like all of the ESG targets, our safety targets form part of our annual performance management and are therefore linked to employee bonuses. All incidents are recorded and tracked in the global HSSE & Sustainability database.

Reporting and tracking all incidents enables us to share the associated learnings across the BUs and improve safety. To understand the causes and contributory factors behind the reported incidents and take corresponding action, we monitor both the proactive (leading) KPIs and the reactive (lagging) KPIs carefully. Leading KPIs include the number of unsafe actions and situations, exemplary safety behaviour, safety walks and hours of training given.



<sup>®</sup> HSSE, Operations and Technical Team



Lagging KPIs include the injury rate, workdays lost, product releases and the number of near misses. Intensified observation of leading KPIs in 2023 indicated a year-on-year improvement in safety awareness. An increase in the number of unsafe actions and situations reported enabled us to identify risk factors at an even earlier stage.

As part of our preventive work, we introduced a new app in 2023, which was rolled out globally. The app allows employees to report incidents and near misses directly, with the option of giving their name or reporting anonymously. Employees who do not have a company phone can also use this reporting system by scanning a QR code. The number of reports received has increased by 23% since the app was launched, making it possible for us to rectify unsafe situations and reduce the risk of accidents.

Corporate culture plays an important role in ensuring safety and preventing accidents. We therefore promote an atmosphere where staff can address safety-related risks and conditions openly without fear of reprisals. Our safety officer, HSSE team and company doctors provide support here. They are all available to discuss matters with staff confidentially. Employees can also report HSSE incidents or concerns anonymously using the CARE platform and suggest ways to improve occupational health and safety via a tool. Suggestions are evaluated and implemented where appropriate. Employees who submit ideas that are subsequently implemented receive a bonus based on the measure's impact.

#### ■ GRI 403-3

Occupational medical services also help to prevent hazards. The company doctors advise the HSSE department and the People Team on the development of preventive measures, which include both occupational health and safety and stress reduction. The company doctor also attends the regular meetings of the Health & Safety Committee. Employees can confide in the doctor, and the doctor reports anonymously on their needs. Staff can discuss specific issues with our company doctors and develop ways of improving occupational health and safety with their help, such as subsidised computer glasses or personal protective equipment. The company doctors additionally contribute expertise to initiatives such as the Global Safety Week and health campaigns.

It goes without saying, that our suppliers must comply with all legal requirements and standards for workwear to ensure that our workers are protected from health and safety risks. Moreover, we consider sustainability factors in the procurement of personal protective equipment/workwear. For this reason, we have added sustainability as a criterion for the selection of suppliers and take this into account alongside all safety aspects.

To take the specific needs of pregnant women into account, we assess their workplaces on a personal basis. Where necessary, we adapt the workstations so as to provide the best possible protection for the pregnant women and their unborn children. A relaxation room is also available for pregnant women and all other members of staff to ensure that they have plenty of opportunities to lie down and rest.



### → Informing and training staff

#### ■ GRI 403-4, 403-5

All employees receive extensive workplace-related safety instruction and training. We are currently preparing a training database within our HSSE & Sustainability database, which will enable us to better allocate, track and evaluate HSSE courses at the operating units going forward.

Among other things, the courses provide instructions for our operational areas on how to deal with the products we store and handle. We give new employees and contractors training in all relevant health and safety topics before they start working at Mabanaft.

We also use the intranet or email to share relevant information about health and safety at work with everyone. Individuals whose tasks are potentially dangerous also receive specialised functional training. Employees can contact the HSSE team at any time by email or in person in Hamburg with any questions, issues or feedback they may have in relation to occupational health and safety.

We augment all this with selected event formats aimed at raising employees' awareness of safety topics. For instance, we hold what are known as "toolbox talks" and "safety moments" before meetings. In the year under review, we further improved our risk management processes for events and larger functions, to enhance our employees' safety awareness and make events a safe experience for everyone.

We also organise a Group-wide Global Safety Week every year. During this focus week, a wide range of talks by internal and external speakers are held both at our operating sites and online, accompanied by discussions and Q&A sessions. In the year under review, the issues addressed ranged from healthy routines, health checks and nutrition workshops to preventing fires, rescuing people from water, the cost of accidents and the consequences of unsafe acts in day-to-day work. Employees could actively participate in workshops by contributing in-person or by using the chat feature if they attended the event online. Through the Global Safety Week, we once again engaged with over 1,200 participants online in addition to the employees at our operating sites. We will hold another Global Safety Week in 2024.



### → Measuring the rate and severity of accidents

#### ■ GRI 403-9

We record and report injuries in accordance with the OSHA Regulation (29 CFR 1904) using industry-standard criteria for occupational injuries. This means we measure the number of incidents per 1 million working hours as defined by the OSHA. This allows us to compare the figures across all our sites. It covers all of our Group's employees as well as contractors. In 2023, the rate rose slightly on the previous year and stood at 6.0 per 1 million working hours (2022: 5.7; 2021: 10.4). Despite the slight increase, the figure remained well below the rate for 2021 and reflects the high effort and commitment of the organisation to significantly improve safety. We aim to bring about a further improvement in the accident rate in 2024.

We measure the severity of accidents involving our own employees by the average number of workdays lost per incident. Across the Group, the average figure in the reporting year was 18 workdays lost for our own staff (2022: 13; 2021: 10.4; 2020: 15.1) and two workdays lost for contractors (2022: 0; 2021: 5.5; 2020: 17.6). The average severity of injuries for our own staff and contractors was therefore up overall.



### → Promoting physical and mental health

#### ■ GRI 403-6

In addition to operational safety, we keep our employees' health in view as well. We have company doctors who provide various preventive medical check-ups for all employees, including mandatory check-ups in some areas. In the reporting year, we also carried out vaccinations against influenza and provided our employees with an international emergency service on business trips. Employees can use an app to access information on safety precautions and country-specific entry rules along with a warning service. In the event of an emergency, it furthermore provides support with their repatriation. A mental health helpline is available for staff internationally, complementing the service operated by **pme Familienservice** in Germany.

Site-specific services augment our offering: in Hamburg for example, all employees can use the gym at company headquarters free of charge as well as book online fitness and yoga courses. Nutritionally balanced meals at the company restaurant, ergonomically designed office equipment, and health days on a variety of topics round out our programme of health initiatives. In the reporting year, some dedicated employees came together to start the Mabanaft Sports Team and have been organising exercise classes ever since. For instance, in 2023 online yoga classes were held every week, some co-workers regularly went running together, and a group met to train together in the gym at our headquarters. On top of this, for the second time a Mabanaft team took part in the B2Run in Hamburg (for more information on this, see the "Additional commitments" section). We also took part in the HafenCity Run in 2023. In doing so, we supported the charity Hamburger Abendblatt hilft e.V., which raises funds in support of projects for children and young people in Hamburg.



To involve colleagues in the future planning, online votes on which sports events we as a company should enter in 2024 and what we should offer ourselves where organised.

We involve employees in health issues in other ways, too. Staff volunteers work together in the Trust Team and Mental Health First Aid Team to support good mental health at the company. The teams organise initiatives and are available to other employees to discuss psychological issues. If necessary, they point them to the helpline run by our international service partner. The Mental Health First Aid Team is part of the international ONE Mabanaft Health & Wellbeing programme, which is available at all sites. All colleagues who are involved in the team have completed professional training.

To mark World Mental Health Day on 23 October 2023, we focused on mental well-being at our site in the UK. As part of this, we explicitly drew attention to our Mental Health First Aid Team, which is available to any member of staff who needs it, and our **Employee Assistance Programme**, which offers support with balancing work and family commitments, for example. To say thank-you for their hard work – even in challenging times – all staff in the UK were additionally given an extra half day's leave which they could take up to the end of 2023.

To mark the annual World Heart Day, we provided employees with information about risk factors for cardiovascular disorders and explained how to spot them. We also highlighted the importance of regular health check-ups and offered tips on healthy living and stress management.



## Equality of opportunity and diversity

### ■ GRI 3-3

Both the energy and the chemicals industry are still strongly male-dominated. This applies in particular to the operational areas. We want to change this at our company and enhance diversity, in all dimensions. We see diversity as an important asset and a key resource for innovation and competitiveness. Incorporating different perspectives and cultural experiences into everyday work helps people to understand one another and work together better. Fighting discrimination and promoting equality of opportunity and diversity are thus a key focus for us.

In 2021, we signed the (German) Diversity Charter as an important sign of our commitment to more

diversity and appreciation within our company. Our code of conduct already sets out the principles of diversity and the promotion of equality of opportunity and equal treatment without discrimination as the foundation for our actions.

### → Helping shape Diversity Day

We took part in the Diversity Charter's German Diversity Day for the second year in a row. In 2023, this focused on celebrating our international workforce. Our employees represent almost 40 different nationalities. Events on Diversity Day included a diversity quiz, sharing favourite recipes from different cuisines and a privilege walk. In this group exercise, participants considered the privileges they enjoy and worked together to find out which factors cause privilege. We also offered a diversity-inspired Teams background and set up a bookcase where colleagues can borrow titles on various diversity-related topics. The contents of the bookcase will be steadily expanded based on staff members' book recommendations.



### → Encourage and support

We apply a dual strategy in terms of equality of opportunity and diversity: firstly, we aim to enable all employees, and external partners, to anonymously report cases of discrimination, harassment or other breaches of our code of conduct. This can be done at any time via our CARE platform. Secondly, we address the subject of anti-discrimination in compliance training sessions and support a number of projects aimed, for example, at strengthening the position of women in the company or advancing social inclusion.

In 2021, we launched the **Women@Mabanaft** network, which has its own budget. We are also actively involved as sponsors of the **She Drives Energy – Network of Women in Energy Technology**. With our involvement we help women to network across the industry, to exchange knowledge and experiences, and to take their place at the table at a time of change in the global energy sector. The **Women@Mabanaft** network continued its activities in 2023: the participants held monthly meetings and attended discussion forums and networking events.

Often people from different social backgrounds struggle to gain access to social and/or professional



networks, which reduces their chances on the job market. For this reason, we have been sponsoring the **Hamburg Stipendium** scholarship programme since 2021. These scholarships are awarded by the Hamburger Studierendenwerk (Hamburg student support non-profit) and are aimed at young people who have overcome particularly difficult personal circumstances to make it to a university or other institute of higher education in Hamburg, where they are studying with great dedication and success. A scholarship gives them financial and moral support plus network contacts.





## Employee satisfaction and participation

### ■ GRI 3-3

Our company performance depends on our employees and on a corporate culture that is characterised by respect and participation. We strive to recruit and retain talent by focusing on continuing professional development and a compelling company purpose guiding our actions. We want to do this by positioning ourselves as an attractive employer. Since we also bear a wider responsibility for our employees, we support their ongoing professional and personal development, encourage a healthy work-life balance, and involve them in all our sustainability activities.

### → Offering continuing professional development

#### ■ GRI 404-2

We firmly believe that lifelong learning and continuing professional development are crucial not just for each individual but for the company as a whole as well. To foster the professional and personal development of all Group employees and to make opportunities accessible to everyone, the People Team has created Development Catalogue; since 2023, this is available to all staff. By introducing this catalogue, we have created a central tool through which a range of development initiatives can be found and booked. It gives all our Group employees the opportunity to enquire about team workshops, search our e-learning catalogue, take part in an in-house training session or book courses delivered by external providers – all via our central, internal HR software. Our internal e-learning catalogue is also expanded on an ongoing basis.

In addition to introducing the catalogue, we further expanded our continuing professional development offering in the year under review. With the aim of fostering each employee's individual development, we now offer tailored measures such as professional training on specialist topics and language courses. In 2023, we extended our leadership training program to include further topics and will continue this training globally also in 2024.





### → Enhancing language skills

We have been cooperating with a new partner for language courses, Learnlight, since 2023. This training company is a leading provider of language and software courses. As part of our collaboration, we offer all staff language courses in German or English. This gives employees the opportunity to improve their communication skills in these languages, strengthen their intercultural competencies and broaden their professional prospects. By breaking down language barriers, we are also fostering collaboration and communication throughout the whole company.



### → Training managers

For 2024, we plan to further extend and continue the leadership development programme with the aim of supporting both new and experienced managers with team and people leadership. The programme consists of four modules centring on participants' individual leadership mission, people management and motivation, and dealing with ambiguity. In between the modules, participants will have the opportunity to use the knowledge they have gained and ask questions or share experiences at in-depth meetings.

### → Fostering young talent

Developing and fostering young talent is very important to us at Mabanaft, so we hold Development Days for Young Professionals every year. This event gives our junior colleagues the opportunity to enhance their skills and knowledge in various fields while gaining wide-ranging insights into the company and its culture at the same time.



In 2023, the Development Days for Young Professionals took place in Berlin. Various workshops and training sessions held by internal and external specialists offered our junior employees the chance to build on their project management, leadership, communication and teamwork skills.

The Development Days, moreover, provide a platform for sharing ideas and experiences and building a strong, global network within the company.

To offer school-age children an insight into our company as well, every year we take part in Germany's nationwide Girls' Day and Boys' Day initiative. In the reporting year, we concentrated primarily on presenting the Storage and New Energy business areas.





### → Expanding HR and organisational development

The members of the People Team in Hamburg qualified as Profile Dynamics® trainers in 2023 and will roll out this analytical tool globally throughout the company. This assessment tool makes it possible to produce profiles which offer insights into our personal values and what drives us – for example by showing whether someone's actions tend to be analytically or emotionally based. It is therefore an important milestone for our people and organisational development. Profile Dynamics® will going forward also be used in our strategic recruiting process. Starting in 2024, we aim to give all our Group employees the opportunity to hold a Profile Dynamics® team workshop with one of the certified trainers.

Another important employee development tool is our performance management system, which we have been using for all Group employees since 2022. The transparent performance and talent data it contains facilitate an objective assessment and assist with talent development, succession planning, and recognising and rewarding employees throughout the company. This people development process includes regular meetings with line managers and within teams to discuss targets and performance. The data is recorded and can be accessed at any time.

Talent management is also linked closely to performance management, so we have added the aspect of talent management to our annual calibration meeting. This means that the Executive Committee and Senior Leaders of each unit will have transparent discussions about talent. From 2024 onwards, we intend to develop these talents through a global talent management programme. Participants in the scheme will have the opportunity to enhance their skills in real-life projects and expand their knowledge via formal training courses.

### → Supporting a healthy work-life balance

We want to offer our employees the best possible professional training as well as give them active support to cope with various challenges, inform them about internal company developments and involve them in ongoing processes. We place great value on a high degree of flexibility so that our employees can balance their professional and private lives. We aim to create an inclusive, equal working culture in which everyone can realise their potential and grow personally and professionally. Whenever it is consistent with operating requirements, we therefore enable our employees to **work flexible hours and on a part-time basis** and to **take sabbaticals**. With the approval of their line manager, they are also able to choose their own workplace, insofar as this is compatible with operational demands. As laid out in our mobile working policy, teams can choose freely how much they wish to work remotely.



A wide range of offers from pme Familienservice make it easier to combine family and work requirements. This service provider enables our staff in Germany to take advantage of support services and advice on topics such as parental leave, childcare, caring for family members, or psychological counselling. Data about the use of pme Familienservice is strictly confidential and only available to pme. Furthermore, employees can set up a **life-long flexitime account** (Lebensarbeitszeitkonto) and use the balance they have built up to take paid leave from work or early retirement. In the UK, we support the employees to achieve a healthy work-life balance through our Employee Assistance Programme.

A **Trust Team** was established at our Group back in 2021. This team offers support by colleagues for colleagues and was created as a resource for anyone who is experiencing particular professional or personal challenges. By discussing the available options together, the aim is to find ways to resolve difficult situations without conflicts arising. The **Trust Team** works closely with the People Team and gives the Executive Committee regular anonymised feedback about the number, type and status of the topics discussed and how the organisation was able to resolve the difficulties.

#### → Communicating transparently

Every quarter – and more often if there are important changes – we inform all employees about company activities at **Townhall Meetings** with the Executive Committee. On our company intranet, **ONE MabaNet**, we also keep everyone up to date with the latest news, including our efforts in the area of sustainability. We hold a Group-wide **Mabanaft Day** every year to take our employees with us on our strategic journey and to promote team spirit.

The active involvement of all our employees is very important for us, because it is the only way in which we can realise our full potential as a Group.

2023 saw the launch of the **People Team Roadshow**, which aimed to promote closer dialogue and open communication with our employees. In a series of hybrid events, the People Team met all of our company departments to gain a better understanding of our employees' needs and cultivate a trusting relationship with them. This dialogue strengthened both parties' understanding of roles and responsibilities and helped to build a strong internal network.

The aim of the **ONE Mabanaft Awards** is to honour particularly dedicated employees and teams and showcase their achievements for the benefit of everyone. Every year we choose employees or teams that make an outstanding contribution, inspire the company and motivate others. Awards are given in five categories: Safety & Sustainability, Innovation & Ideas, Culture & Values, Customer Focus & Growth, and +Energy. It is not a matter of always “higher, faster, further”. Rather, the aim is to recognise projects, ideas and initiatives that make us better or have already done so, or that provide added value for us as a company or a team. The award winners are selected by an internal jury made up of members from different areas of the Group.





## Additional commitments

In addition to the focus areas mentioned above, we give particular priority to issues relating to working conditions, nature conservation and local communities. We intend to intensify our efforts in these areas as well and will integrate relevant information in consolidated form in our sustainability report.

### → Working conditions at our Group

#### ■ GRI 401-2

Our code of conduct not only states that we comply with the standards set by the International Labour Organization (ILO), but also lays out our commitment to paying our employees a fair wage. Fair pay and supplementary benefits are likewise a prerequisite for us to succeed in recruiting and retaining the best employees for our company.

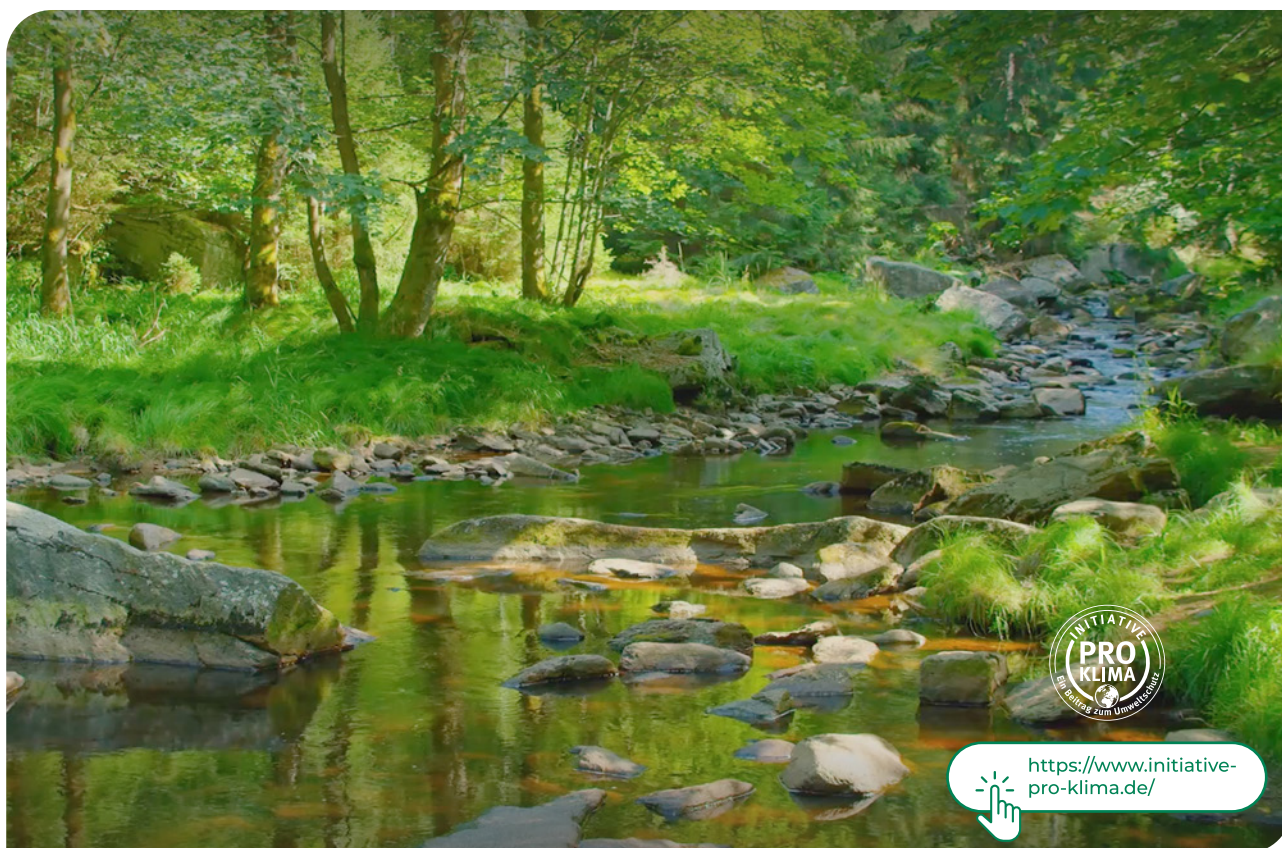
On top of the base salary, we offer our employees supplementary benefits on a voluntary basis, some of which are profit- or performance-related. A transparent bonus system for all employees in our Group has been in place since 2019. The associated

financial and strategic targets are communicated at the beginning of each year. From 2021, the company's overall financial performance, performance against team targets as well as individual performance are all factored into the bonus calculation. Bonus calculation further looks at the degree to which we have reached our ESG and HSSE targets.

We also support employees with pension and insurance contributions that go beyond the statutory requirements. People not covered by mandatory health insurance receive a contribution of up to 50% for their voluntary or private health insurance. If employees are unable to work, we pay the difference between sickness pay and the payment by the statutory health insurance for a period of six months, as long as the employee has been with the company for at least three years.

All employees can join the company pension scheme when they have been with the company for at least six months. Mabanaft provides employer-financed retirement benefits. If employees make a contribution of their own, we pay an additional allowance that goes beyond the statutory requirement. Furthermore, we offer company accident insurance and disability insurance to anyone in the company who is interested.





### → Working to conserve nature

We are conscious of our corporate responsibility for actively helping to shape the energy transition. As a complement to this, we are involved in a variety of projects to protect the environment. Reforestation and rewilding moorland are focus areas of our efforts.

We founded the **Pro Klima** initiative with our Group companies **Petronord** and **OIL! Tankstellen** back in 2008. It focuses on supplying energy-efficient products, advising on environmentally relevant energy topics, and sponsoring climate action projects. In cooperation with various partners, more than 162,000 trees have so far been planted throughout Germany as part of the Pro Klima initiative.

Since 2021, Pro Klima has also been working to rewet and renature moorland in Germany because moors are more effective carbon sinks than any other land habitat. The initiative is supporting KlimaMoor “Am Löh” in the Ahlenmoor area near Cuxhaven by purchasing Klimamoor carbon certificates. These are used to subsequently offset CO<sub>2</sub> emissions generated by the consumption of heat, water and electricity at OIL! Tankstellen service stations and Petronord subsidiaries.

We are additionally involved in reforestation in cooperation with the organisation **Tree Nation**. We have planted nearly 34,000 trees in total.

Our entity **BWOC** also plants trees. Since 2010, BWOC has enabled its fuel card customers to offset emissions from the fuel they buy with a contribution to a reforestation project in the United Kingdom.



### → Working on behalf of local communities

Taking responsibility also means looking beyond one's own direct concerns and engaging with the regions where we live and work. We endeavour to have a positive impact on our local communities by making donations for charitable and non-profit activities, by engaging in volunteering, and through partnerships, for example.

As part of this commitment, for instance, we hold our **Social X-Mas** fundraising drive each year in the run-up to Christmas, with employees donating money to selected social causes. The amount donated in 2023 exceeded the previous year's figure. Including our matching of donations received, the initiative raised a total of €15,000. Funds were donated to three Hamburg-based charities: Ich kann Leben retten! e.V., Hanseatic Help e.V. and ASB Löwenhaus. The Social X-Mas drive has become an annual tradition for our employees, and we will run it again in 2024.

Overall, we aim to donate 0.5% of our EBT to social causes each year. As well as raising funds through Social X-Mas, we made donations to Löwenherz, the children's cancer centre in Hamburg, die Blindenwerkstatt (a workshop for the blind) and Diakonie Hamburg.

Following on from our successful participation in 2022, we entered a team in the **B2Run** again in 2023. In doing so, we supported people with leukaemia

by donating €5 to Deutsche Knochenmarkspenderdatei (DKMS), B2Run's charity partner, for each runner who entered. DKMS is dedicated to finding a suitable bone marrow donor for people with leukaemia.

We are committed to giving back to society in the UK, too, via donations, sponsorships and voluntary work. For instance, our entity BWOC is dedicated to helping people who are struggling by supporting a local **food bank**. A collection point has been set up at the office where employees can donate items that are then passed on to the food bank. BWOC likewise supports various associations, initiatives and institutions, including a hospice, by means of donations and sponsorships. Our entity Silvey Fleet sponsors local football teams on an ongoing basis. In the year under review, donations were also made to organisations including Bristol Children's Charity and Caring in Bristol. Employees also volunteer at local social charities. Employees at our Onroute truckstops organised coffee mornings in London in September and donated the proceeds from cake sales, tombolas and raffles to Macmillan Cancer Trust. Including a company donation of £500, they raised a total of £2,800. Macmillan Cancer Trust is a charity that supports people with cancer. At Christmastime, Onroute held a cake sale and tombola to raise money for Save the Children. Various parts of our Group were also involved in the International **Day of Charity** during the reporting year.





## 5. Governance

For us at Mabanaft, responsible corporate governance means ensuring the continued viability of our company, taking the expectations of our stakeholders into account, and keeping an eye on how our business activities affect people and the environment. And of course, it certainly also means ensuring that we comply with applicable legislation and regulations. In order to rise to all of these challenges, we attach great importance to the principle of sustainable business. We intend to give this principle even greater weight in our investment decisions going forward and integrate it more closely into our everyday workflows and processes.



## Financial performance and sustainable earnings

### ■ GRI 3-3, 203-2

As for any commercial enterprise, our ability to deliver financial performance is vital for Mabanaft in order to maintain our business operations. Furthermore, as a global energy company, we have economic responsibilities in many regions of the world. We contribute to securing the energy supply, help drive the development of innovative energy solutions for a more sustainable future, create long-term jobs and invest in robust infrastructure. We see ourselves as part of a successful energy transition. And long-term profitability and growth are only possible in this context if we continuously boost our earnings from sustainable activities.

### → Sustainable financial growth

Following on from the highly successful 2022, our performance in 2023 was also positive. At €252 million, consolidated earnings before taxes were up on the previous year by €32 million. We succeeded in increasing our sales volume on the previous year, taking it to a total of 12 million tonnes. Despite supply chain challenges, we were able to ensure security of supply thanks to our integrated business operations. High capacity utilisation, strong throughput rates in Storage, good margins and stable demand in the end-consumer segment all contributed towards our earnings for 2023 exceeding expectations



### ■ GRI 201-1

As part of the ONE Mabanaft Strategy we have defined a clear focus on expanding our product portfolio with innovative lower-carbon energy solutions. These are described in the “Innovative energy solutions” section. We want to steadily increase the profit contribution made by the New Energy, Supply & Infrastructure BU along with investments in cleaner energy.

|   | Unit                 | 2023             | 2022      | 2021      |
|---|----------------------|------------------|-----------|-----------|
| Revenues after energy taxes                                     | in millions of euros | <b>12,700.72</b> | 13,905.11 | 10,306.40 |
| Earnings before taxes (EBT)                                     | in millions of euros | <b>252.48</b>    | 220.07    | 50.35     |
| Cost of materials, mainly oil purchases                         | in millions of euros | <b>12,294.57</b> | 13,419.93 | 9,994.76  |
| Wages and salaries  | in millions of euros | <b>134.33</b>    | 130.31    | 97.37     |
| Social security contributions                                   | in millions of euros | <b>17.53</b>     | 15.97     | 15.32     |
| Retirement benefit expenses                                     | in millions of euros | <b>1.45</b>      | 0.55      | 0.88      |
| Interest expenses   | in millions of euros | <b>52.77</b>     | 22.42     | 17.03     |
| Investment in the community (donations and sponsoring expenses) | in millions of euros | <b>0.45</b>      | 0.33      | 0.12      |

### → Variable remuneration system

#### ■ GRI 2-19

The variable portions of remuneration for the Executive Committee and the relevant BUs are linked to the fulfilment of ESG targets. With this form of incentivisation, we are promoting the expansion of a sustainable product portfolio and the Group's sustainable development. This approach gives both internal and external stakeholders a clear message concerning our commitment to sustainability engagement.

### → Keeping an eye on risks

One of the biggest challenges when pursuing our strategy of long-term growth is to limit the many financial, operational and HSSE risks. Consistent and systematic risk management that captures and measures all risks individually and defines tailored mandates, tasks and responsibilities is therefore the basis for our work. In order to ensure a healthy mix of risks, all the risks, including social and environmental exposures, are measured in the context of the entire Group. We take a decentralised approach and break the risks down to the level of the individual companies, with risk owners at the level of the BUs.





Our BUs operate worldwide, and as a Group we strive for a holistic and integrated risk management approach, with a clear separation of responsibilities between risk-taking and risk monitoring. The purpose of the risk management functions is to identify, assess, evaluate and, if necessary, limit all the factors that could jeopardise the desired business success; they operate independently of the commercial business functions. The risk management process is based on transparent and systematic reporting.

Among the principal risks that can impair our future business performance are foreign exchange volatility, international financial crises, an ongoing economic downturn, cyberattacks and sanctions. Our business is also affected by political disputes and military conflicts – especially in oil-producing countries – as well as the resulting tensions on global oil markets, and any significant reduction in the use of oil for mobility and heating. Other risks include rising prices for natural resources and energy purchases, environmental and natural disasters, climate change effects and an increase in country risks.

The main risks managed actively by the Group result from price fluctuations and the volatility of traded commodities. To hedge and manage risks, we primarily use commodity derivatives. The foreign exchange risk of all our core business areas is subject to strict guidelines. We likewise use a rigorous, formalised credit process to protect ourselves from disadvantageous credit events.

The material HSSE risks for us result from handling easily flammable, environmentally hazardous, and in some cases toxic products at our operating sites in the tank terminals, service stations and consumer business. For this reason, one of the main areas of risk management is to prevent potential threats resulting from handling the products. Group HSSE & Sustainability and the responsible employees at the level of the operating units work together closely in this field. They regularly discuss potential risks and how to prevent them along with sharing best practices. This creates synergies in risk prevention.



## Ensuring compliance

### ■ GRI 3-3

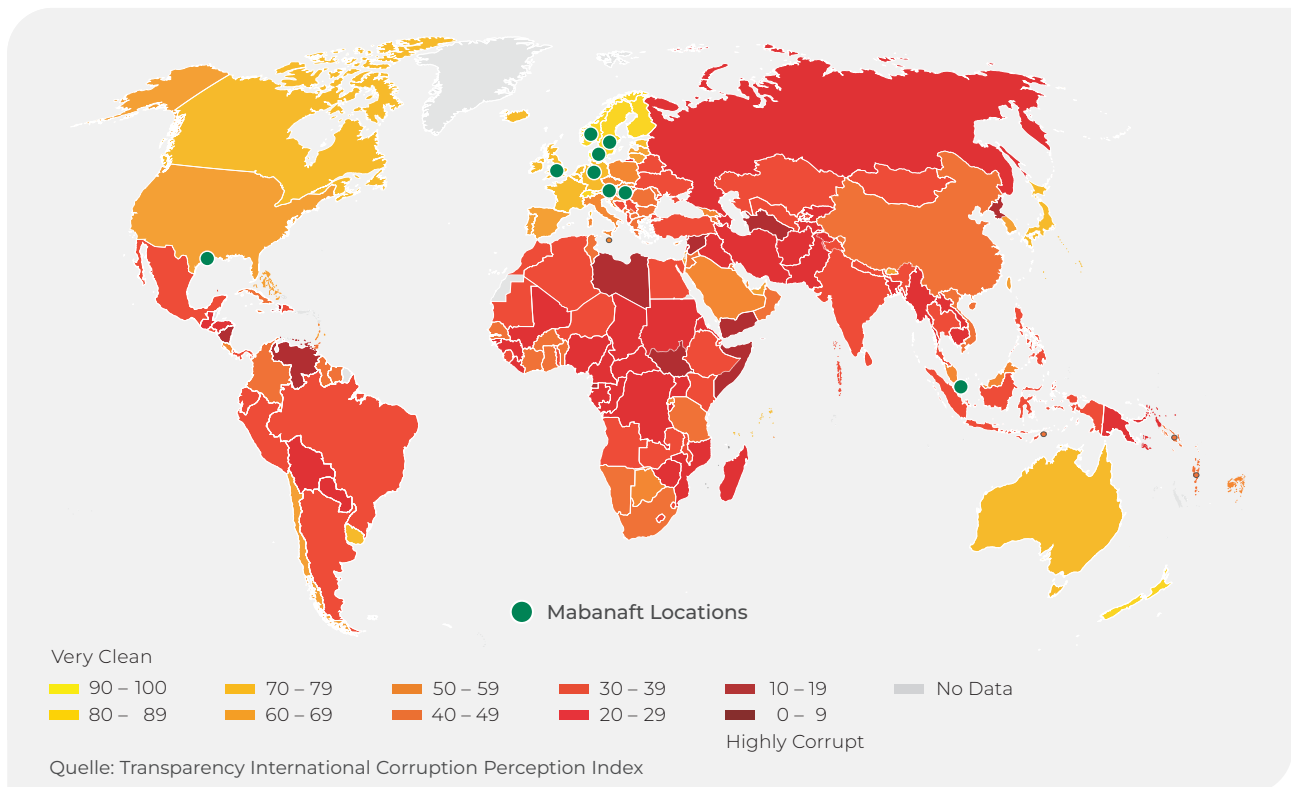
Compared with other sectors, the oil and gas industry is subject to a high corruption risk, which is partly due to its international scope and partly to the strong market concentration by established companies. Energy markets are also traditionally a focus of public interest and are therefore subject to numerous regulatory requirements and reporting obligations, for example in anti-trust law. Trustworthiness is therefore a particularly valuable asset in our industry. In order to maintain and protect the positive reputation we have in this area, we continue to concentrate on the systematic avoidance of corruption and on compliance with competition law. This is the only way we can maintain our trust-based business relationships with our customers and suppliers over the long term and at the same time ensure a fair working environment.

### → Managing, assessing and minimising risks

The Legal & Compliance department is responsible for ensuring that the company adheres to legislation and guidelines. Legal & Compliance identifies potential compliance risks, draws up its own programmes and puts these into practice. The team also defines corresponding goals, sub-targets and timeframes in connection with our sustainability strategy, such as for the implementation of the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG), which applies to Mabanaft from 2024. The department additionally performs the role of human rights officer.

### ■ GRI 205-1

We generate a large part of our revenues in countries with low compliance risks. Nevertheless, we conduct a Group-wide risk analysis of all business activities each year. To do this, we collect various business data and identify, analyse and evaluate activities with regard to corruption and bribery risks, money laundering and sanctions. If we identify a potential risk, we adjust our business activities and further develop our compliance management



### Corruption risk according to the Transparency International Corruption Perception Index

system in line with the risk landscape. Human rights risks will play a major role in this process in 2024 due to the German Supply Chain Act (LkSG).

We also complete a risk based “Know Your Counterparty” (KYC) assessment of all business partners, evaluate compliance risks, implement preventive measures and have supplementary checks performed by other departments where necessary.

In addition, we scrutinise gifts and entertainment, examining the associated expenses, reasons for providing entertainment and other compliance criteria, and document these in a register. Legal & Compliance works closely with Internal Audit to ensure that guidelines and processes are followed as well.

### → Basis for compliance

The **Mabanaft Code of Conduct** and various other **compliance guidelines** form an important basis for compliance at our company. The code of conduct lays out values and 16 principles, which create a uniform value foundation and at the same time offer guidance on how individuals are expected to behave in the light of our company philosophy. In the compliance guidelines, we provide specific instructions on dealing with various legal topics. These include, for example, data protection, fair competition, bribery and money laundering.

With the code of conduct, various guidelines and a consistent four-eyes principle, we are actively committed to preventing corruption and generally upholding sanctions and competition law.



### The 16 Principles of our Code of Conduct



### → Preventing misconduct in business relations and the supply chain

We want to help avoid misconduct in our business relations and within our supply chain as well as at our own company. We use a wide range of instruments and measures to do this. For instance, we have in addition to the code of conduct for our employees also implemented a supplier code of conduct within the central procurement process. This is binding for all suppliers. Each supplier is required to sign this when their contract begins or provide evidence that they have a comparable standard in place. In doing so, they commit to complying with all the specifications and regulations within it.

#### ■ GRI 205-1

To convey our core corporate values – respect, accountability, integrity and responsibility – and create even greater transparency, we have also introduced a **third-party management tool** for the compliance assessment process within the Group. As part of the “Know Your Counterparty” process, it covers the material risk categories of fraud/corruption, sanctions/embargoes, money laundering and human rights. All business partners in our KYC system and the companies and countries associated with them undergo a corresponding risk analysis once a year.

From 2024 onwards, our Group must comply with the German Act on Corporate Due Diligence Obligations in Supply Chains (LkSG). We see this as far more than a simple legal obligation. For us, upholding the requirements set out in the Act is self-evident and the minimum duty of care that businesses should show towards their staff, customers and suppliers. We used 2023 to prepare for and comply with our new obligations under the German Supply Chain Act. In connection with this, we will train employees whose responsibilities are directly affected by the legislation. We also supported customers who are already bound by the Act by providing information about their obligations.

In addition, we laid the foundations for the structured management of supplier relations with the aim of completing service assessments of key sup-



pliers on a regular basis. As the supplier code of conduct, already in place for our central procurement process, does not cover our trading activities, we will be rolling these standards out for the procurement of trading commodities as well starting in 2024. This means that from 2024 onwards our Group Procurement team will actively oblige key suppliers in our trading operations to uphold rules relating to the German Supply Chain Act and will obtain confirmation that they comply with the Mabanaft supplier code of conduct.

#### ■ GRI 2-25

In 2024, we will also publish our declaration of principles, human rights strategy and human rights risk assessment as part of the “Know Your Counterparty” process and integrate these into the company. The declaration of principles provides a comprehensive insight into our ethos and standards and is published on our website. In 2023, we made the complaints procedure (grievance mechanism) required under the German Supply Chain Act publicly accessible for all stakeholders on the Group's website.



[https://www.mabanaft.com/fileadmin/user\\_upload/downloads/Mabanaft\\_Declaration\\_of\\_Principles\\_LkSG\\_EN.pdf](https://www.mabanaft.com/fileadmin/user_upload/downloads/Mabanaft_Declaration_of_Principles_LkSG_EN.pdf)



## → Reporting and eliminating compliance violations

### ■ GRI 2-26, 2-27

We use our Group-wide reporting system – the **online platform CARE** – to ensure that we act in accordance with the law. Employees can report compliance violations anonymously, around the clock, and in the relevant national language at [mabanaft.integrityline.com](https://mabanaft.integrityline.com). We further expanded the CARE platform in line with the German Whistleblower Protection Act (HinSchG), which came into force in July 2023. The platform now also offers our business partners and customers a means to anonymously report possible cases of non-compliance or other negative incidents. The CARE platform also serves as the channel for the complaints-procedure required under the German Supply Chain Act. Use of this system has more than doubled in the past three years due to training sessions and a greater awareness for the subject within the company.

All incoming reports are read, processed and – if necessary – forwarded to those who have to be informed about them on a “need to know” basis. All communication takes place via the platform, including information about the conclusion of the process and its outcome. Internal Audit checks whether the agreed preventive and remedial measures were taken and whether the rules are followed going forward.

Suspected compliance violations can be reported either via CARE or directly to the Compliance department or a line manager. The relevant department follows up on such reports immediately. Internal policies in the code of conduct state that individuals who report suspected misconduct are protected from unfavourable treatment and reprisals. To date, no violations have been identified for 2023.



### → Informing and training staff

The code of conduct as well as all other compliance guidelines are rolled out via our HR system and must be accepted and confirmed by all employees. This process is repeated every two years and was last completed in 2023. All guidelines are written in German and English and are available to all employees via our company intranet. Our aim is to make our employees even more aware of the need for compliance. To this end, we require all employees to attend regular training courses via **mandatory e-learning** sessions on the code of conduct and compliance topics such as sanctions, bribery and corruption, anti-trust law, fair competition, data protection and insider trading. In the reporting year, we introduced an e-learning session on the code of conduct for all members of staff.

In 2023, 100% of the employees who are exposed to heightened corruption risk or who have direct contact with customers attended an in-person seminar. We plan to hold an e-learning course on corruption risks and in-person training on anti-trust law in 2024. Our aim is to achieve a 100% participation rate once again among employees who need this training due to the nature of their work. Furthermore, we will develop and roll out our own e-learning regarding the German Supply Chain Act, in 2024.

Our compliance page on the company intranet gives employees access to background information, training materials and all other important documents relating to compliance in both German and English. We will completely revise and update this page in 2024.



In 2023, we held our third Compliance Week. Throughout the week-long event, articles on compliance topics were published each day on the intranet and the management team talked about their expectations and experiences of compliance in videos which were available in German and English. The Legal & Compliance team also ran four events relating to compliance issues. At these events, new compliance topics were presented, the compliance system made more transparent, and the colleagues were given an opportunity to ask the Legal & Compliance team questions. The team recorded the sessions and subsequently published them on the intranet to make the information available to those who were unable to attend.



### → Ensuring information security and data protection

We operate Critical infrastructures (known as KRITIS) and are therefore subject to the German KRITIS Regulation. This means we must undergo an external audit every two years which verifies compliance with the legal requirements for information security. As an operator of critical infrastructures, we are also accountable to the German Federal Office for Information Security (BSI) via the audit. This external audit reviews processes and workflows on the basis of documentation and includes an inspection of the relevant sites as well. For specific areas, such as the tank terminals, an additional expert is brought in as part of the audit, who looks at information security for the specific area separately and has the expertise for the respective topic (in the case: tank terminal).



The Information Security team is responsible for ensuring that data is kept secure at our company. Establishing and maintaining an information security management system (ISMS) is one of the team's main responsibilities. This system contains, among



other things, all policies and guidelines that must be observed to ensure information security in the company. The Information Security team furthermore completes a risk analysis at regular intervals. In this process, potential threats arising from business operations and existing cyber risks are identified, evaluated and documented. This enables us to take a proactive approach to possible security risks and put measures in place to keep improving our information security. The Information Security team is also involved in IT projects, providing advice, information and oversight when projects are granted final approval and new software is rolled out. Moreover, the team members are available to answer any questions about information security that employees may have. They conduct various training courses to raise staff awareness and improve their knowledge of information security.

All new employees complete an information security training programme which covers the most important principles. We update and expand the training programme every year. Groups who are exposed to heightened risk receive special training. We also hold phishing simulation training at irregular intervals to guard against this particular risk.

In addition, we use our **Information Security Blog** on the intranet to keep employees informed about the latest risks and incidents as and when the need arises. This aims to further help them to recognise phishing attempts. As well as raising awareness of phishing in general, we draw attention to specific variations, such as vishing (voice phishing). On top of all this, we give employees advice on how to set up and configure their workstation at home securely. This helps to ensure that the workplace at home is also appropriately protected, as this is also part of our infrastructure.



In 2023, we organized an information week in this field for the first time, known as **Data Protection and Information Security Week**. In a series of presentations, we covered important topics relating to data protection and information security, with a focus on raising awareness.

Alongside information security, data protection is a high priority for us. For this reason, we have appointed a Data Protection Officer and implemented both a data protection policy and guidelines on storage and deletion. All employees receive data protection training, with employees from selected departments (IT, the People Team) completing a more in-depth course. We rolled out a Group-wide e-learning programme for data protection in 2023 and prepared special in-person training sessions for selected staff. These took place in early 2024.



# 6. Appendix

Table of key performance indicators  
GRI content index

## Table of key performance indicators

| KPI   | Unit                  | 2023          | 2022          | 2021          | Notes and comments   | GRI          |
|---|-----------------------|---------------|---------------|---------------|--|--------------|
| Climate-neutral operations  |                       |               |               |               |  |              |
| Energy  |                       |               |               |               |  |              |
| Electricity consumption   | in kWh                | 17,416,768.00 | 29,693,907.60 | 29,739,084.84 | Total consumption is calculated using the individual figures for the sites as recorded in the HSSE & Sustainability database. Some sites of the OIL! Tankstellen subsidiary are an exception and their consumption figures were calculated on the basis of consumption by the other service stations.  | 302-1        |
| Heating oil consumption   | in l                  | 538,625.61    | 853,982       | 1,474,855.22  |  |              |
| Gas consumption   | in kWh                | 15,779,258.99 | 35,278,453.08 | 28,682,939.63 |  |              |
| Steam use   | in m³                 | 0             | 0             | 0             |  |              |
| Emissions   |                       |               |               |               |  |              |
| Direct (Scope 1) GHG emissions  | in t CO₂e             | 11,331.86     | 16,011.80     | 18,286.38     | The carbon footprint is measured in accordance with the Greenhouse Gas Protocol. Consumption data from the sites entered in the HSSE & Sustainability database is used to calculate these. From 2022, figures have been converted using the emissions factors of the International Energy Agency (IEA) and the German Federal Office for Economic Affairs and Export Control (BAFA). Prior to this, emissions factors from the Intergovernmental Panel on Climate Change (IPCC) and the Greenhouse Gas Protocol were used.   | 305-1, 305-5 |
| Energy indirect (Scope 2) GHG emissions                                   | in t CO₂e             | 946.46        | 5,875.40      | 12,776.77     | The carbon footprint is measured in accordance with the Greenhouse Gas Protocol. Consumption data from the sites entered in the HSSE & Sustainability database is used to calculate these. From 2022, figures have been converted using the emissions factors of the International Energy Agency (IEA) and the German Federal Office for Economic Affairs and Export Control (BAFA). Prior to this, emissions factors from the Intergovernmental Panel on Climate Change (IPCC) and the Greenhouse Gas Protocol were used. In the case of emissions factors for electricity, we use the applicable energy mix in the countries that are relevant for us (location-based accounting). | 305-2, 305-5 |
| Other indirect (Scope 3) GHG emissions                                    | in t CO₂e             | 50,070,844.32 | 43,154,437.40 | 166,044.27    | The carbon footprint is measured in accordance with the Greenhouse Gas Protocol. The total amount includes emissions due to the category 1, 4, 11 and 14 of the Greenhouse Gas Protocol.   | 305-3, 305-5 |
| of which Scope 3 emissions due purchased goods an services (Cat. 1)       | in t CO₂e             | 8,645,360.48  | 7,575,661.90  | n/a           | This includes the Well to Tank emissions based on the amount and type of sold products.  | 305-3        |
| of which Scope 3 emissions due to Business Travel (Cat. 6)                | in t CO₂e             | 9.40          | n/a           | n/a           | This includes emissions from all business trips undertaken by company employees, based on the total kilometers traveled and the chosen modes of transportation.  | 305-3        |
| of which Scope 3 emissions due to the use of sold products (Cat. 11)      | in t CO₂e             | 41,418,187.57 | 35,508,902.00 | n/a           | This includes the emissions in the end use of all energy products sold based on the amount and type of sold products.  | 305-3        |
| of which Scope 3 emissions due to franchises (Cat. 14)                    | in t CO₂e             | 7,286.87      | 8,038.70      | n/a           | This includes emissions of our retail stations that operate based on a franchise modell.   |              |
| Volatile organic compounds (VOCs) in relation to tank terminal activities | in g per t throughput | 8.0           | 10.3          | 9.9           | Direct measurement al all twelve tank terminals in the Mabanaft Group (of which eleven are in Germany and one is in Hungary)   | 305-7        |

### Innovative energy solutions

At present, the key indicators for this topic are exclusively managed and shared internally.



| KPI   | Unit              | 2023 | 2022 | 2021 | Notes and comments  | GRI              |
|---|-------------------|------|------|------|---|------------------|
| <b>Preventing product releases</b>  |                   |      |      |      |   |                  |
| Number of product releases according to API RP 754 per 1 million t throughput | number            | 0.4  | 0.2  | 0.3  | The key figure is reported according to the API Recommended Practice (RP) 754, Process Safety Performance Indicator for the Refining and Petrochemical Industries. Applying this reporting standard enables us to better compare the indicator across the industry. | 306-3 (GRI 2016) |
| Total volume of product released according to API RP 754                      | in m <sup>3</sup> | 5    | 2    | 4    |   |                  |
| Of which percentage by volume of unrecovered product                          | in %              | 9    | 6    | 96,6 |   |                  |

### Occupational health and safety

|   |               |     |     |      |   |       |
|---|---------------|-----|-----|------|---|-------|
| Number of work-related fatal injuries   | number        | 0   | 0   | 0    |   | 403-9 |
| Number of fatal injuries, workdays lost, restricted work, or medical treatment of own staff and contractors per 1 million working hours (TRI-R) | number        | 6.0 | 5.7 | 10.4 |   | 403-9 |
| Number of hours worked, employees and contractors   | in millions h | 2.8 | 2.7 | 2.6  |   | 403-9 |
| Average workdays lost per incident, own employees   | workdays      | 18  | 13  | 10.4 |   |       |
| Average workdays lost per incident, contractors   | workdays      | 2   | 0   | 5,5  |   |       |
| Number of fires according to API RP 754   | number        | 0   | 0   | 0    | The key figure is reported according to the API Recommended Practice (RP) 754, Process Safety Performance Indicator for the Refining and Petrochemical Industries. Applying this reporting standard enables us to better compare the indicator across the industry. |       |
| Number of non-process-related fires or explosions per 1 million t throughput  | number        | 0   | 0   | 0    |   |       |

### Work-related ill health

|   |        |   |     |     |  |        |
|---|--------|---|-----|-----|--|--------|
| For all employees   |        |   |     |     |  |        |
| Number of fatalities as a result of work-related ill health   | number | 0 | n/a | n/a |  | 403-10 |
| Number of cases of recordable work-related ill health   | number | 0 | n/a | n/a |  | 403-10 |
| For all workers who are not employees but whose work and/or workplace is controlled by the organization |        |   |     |     |  |        |
| Number of fatalities as a result of work-related ill health   | number | 0 | n/a | n/a |  | 403-10 |
| Number of cases of recordable work-related ill health   | number | 0 | n/a | n/a |  | 403-10 |



| KPI   | Unit | 2023 | 2022 | 2021 | Notes and comments   | GRI   |
|---|------|------|------|------|--|-------|
| <b>Equality of opportunity and diversity</b>  |      |      |      |      |  |       |
| Percentage of individuals within the organization's governance bodies by gender               |      |      |      |      | This indicator relates to both the Executive Committee and the Senior Leadership Team. | 405-1 |
| Male  | in % | 80   | 75   | n/a  |  | 405-1 |
| Female  | in % | 20   | 25   | n/a  |  | 405-1 |
| Non-binary  | in % | 0    | n/a  | n/a  |  | 405-1 |
| Percentage of individuals within the organization's governance bodies by age group            |      |      |      |      |  |       |
| Under 30  | in % | 0    | n/a  | n/a  |  | 405-1 |
| 30–50   | in % | 23   | n/a  | n/a  |  | 405-1 |
| Over 50   | in % | 77   | n/a  | n/a  |  | 405-1 |
| Percentage of individuals within the organization's governance bodies by gender and age group |      |      |      |      |  |       |
| <b>Administrative</b>   |      |      |      |      |  |       |
| <b>by gender</b>  |      |      |      |      |  |       |
| Male  | in % | 62   | 60   | 60   |  | 405-1 |
| Female  | in % | 38   | 40   | 40   |  | 405-1 |
| Non-binary  | in % | 0    | 0    | 0    |  | 405-1 |
| <b>by age group</b>   |      |      |      |      |  |       |
| Under 30  | in % | 14   | 14   | 15   |  | 405-1 |
| 30–50   | in % | 51   | 50   | 49   |  | 405-1 |
| Over 50   | in % | 35   | 36   | 36   |  | 405-1 |
| <b>Operational</b>  |      |      |      |      |  |       |
| <b>by gender</b>  |      |      |      |      |  |       |
| Male  | in % | 90   | 86   | 85   |  | 405-1 |
| Female  | in % | 10   | 14   | 15   |  | 405-1 |
| Non-binary  | in % | 0    | 0    | 0    |  | 405-1 |
| <b>by age group</b>   |      |      |      |      |  |       |
| Under 30  | in % | 12   | 15   | 15   |  | 405-1 |
| 30–50   | in % | 44   | 40   | 41   |  | 405-1 |
| Over 50   | in % | 44   | 45   | 44   |  | 405-1 |
| <b>Managerial</b>   |      |      |      |      |  |       |
| <b>by gender</b>  |      |      |      |      |  |       |
| Male  | in % | 77   | 75   | 79   |  | 405-1 |
| Female  | in % | 23   | 25   | 21   |  | 405-1 |
| Non-binary  | in % | 0    | 0    | 0    |  | 405-1 |
| <b>by age group</b>   |      |      |      |      |  |       |
| Under 30  | in % | 1    | 4    | 2    |  | 405-1 |
| 30–50   | in % | 55   | 48   | 48   |  | 405-1 |
| Over 50   | in % | 44   | 48   | 50   |  | 405-1 |
| <b>Non-managerial</b>   |      |      |      |      |  |       |
| <b>by gender</b>  |      |      |      |      |  |       |
| Male  | in % | 68   | 68   | 79   |  | 405-1 |
| Female  | in % | 32   | 68   | 21   |  | 405-1 |
| Non-binary  | in % | 0    | 0    | 0    |  | 405-1 |
| <b>by age group</b>   |      |      |      |      |  |       |
| Under 30  | in % | 17   | 19   | 18   |  | 405-1 |
| 30–50   | in % | 46   | 45   | 45   |  | 405-1 |
| Over 50   | in % | 37   | 36   | 37   |  | 405-1 |



| KPI  | Unit   | 2023  | 2022  | 2021  | Notes and comments  | GRI |
|--|--------|-------|-------|-------|---|-----|
| <b>Employee satisfaction and participation</b> |        |       |       |       |   |     |
| <b>Employee satisfaction</b>                   |        |       |       |       |   |     |
| <b>Employees (total)</b>                       | number | 1,665 | 1,554 | 1,622 | The KPIs were compiled via the HR system as of 31/12/2023. Figures from units that are not included in the HR system were added manually. The units not in the HR system report their figures via the HSSE & Sustainability database.     | 2-7 |
| <b>by gender</b>                               |        |       |       |       |   |     |
| Male   | number | 1,204 | 1,072 | 1,141 |   |     |
| Female   | number | 461   | 482   | 479   |   |     |
| Non-binary                                     | number | 0     | 0     | 2     |   |     |
| <b>by site</b>                                 |        |       |       |       |   |     |
| Austria  | number | 41    | 121   | 121   |   |     |
| Denmark  | number | 22    | 6     | 6     |   |     |
| Germany  | number | 1,243 | 1,132 | 1,162 |   |     |
| Hungary  | number | 21    | 21    | 21    |   |     |
| Singapore                                      | number | 16    | 15    | 14    |   |     |
| Switzerland                                    | number | 0     | 36    | 4     |   |     |
| Sweden   | number | 91    | 4     | 64    |   |     |
| The United Kingdom                             | number | 205   | 198   | 208   |   |     |
| Ireland  | number | 2     | 0     | 0     |   |     |
| United States of America                       | number | 24    | 21    | 22    |   |     |
| <b>Permanent employees</b>                     | number | 850   | n/a   | n/a   | The data includes only those of the "direct" Mabanaft without external entities, covering 880 people. This also includes only these companies in cases of entries and exits. Information for the Petronord subsidiaries is not available. |     |
| <b>by gender</b>                               |        |       |       |       |   |     |
| Male   | number | 589   | n/a   | n/a   |   |     |
| Female   | number | 261   | n/a   | n/a   |   |     |
| Non-binary                                     | number | 0     | n/a   | n/a   |   |     |
| <b>by site</b>                                 |        |       |       |       |   |     |
| Germany  | number | 565   | n/a   | n/a   |   |     |
| The United Kingdom                             | number | 200   | n/a   | n/a   |   |     |
| Singapore                                      | number | 16    | n/a   | n/a   |   |     |
| Ireland  | number | 2     | n/a   | n/a   |   |     |
| Hungary  | number | 21    | n/a   | n/a   |   |     |
| Denmark  | number | 22    | n/a   | n/a   |   |     |
| United States of America                       | number | 24    | n/a   | n/a   |   |     |
| <b>Temporary employees</b>                     | number | 30    | n/a   | n/a   |   |     |
| <b>by gender</b>                               |        |       |       |       |   |     |
| Male   | number | 22    | n/a   | n/a   |   |     |
| Female   | number | 8     | n/a   | n/a   |   |     |
| Non-binary                                     | number | 0     | n/a   | n/a   |   |     |
| <b>by site</b>                                 |        |       |       |       |   |     |
| Germany  | number | 25    | n/a   | n/a   |   |     |
| The United Kingdom                             | number | 5     | n/a   | n/a   |   |     |
| Singapore                                      | number | 0     | n/a   | n/a   |   |     |
| Ireland  | number | 0     | n/a   | n/a   |   |     |
| Hungary  | number | 0     | n/a   | n/a   |   |     |
| Denmark  | number | 0     | n/a   | n/a   |   |     |
| United States of America                       | number | 0     | n/a   | n/a   |   |     |
| <b>Full-time employees</b>                     | number | 758   | n/a   | n/a   |   |     |
| <b>by gender</b>                               |        |       |       |       |   |     |
| Male   | number | 575   | n/a   | n/a   |   |     |
| Female   | number | 183   | n/a   | n/a   |   |     |
| Non-binary                                     | number | 0     | n/a   | n/a   |   |     |
| <b>by site</b>                                 |        |       |       |       |   |     |
| Germany  | number | 535   | n/a   | n/a   |   |     |
| The United Kingdom                             | number | 138   | n/a   | n/a   |   |     |
| Singapore                                      | number | 16    | n/a   | n/a   |   |     |
| Ireland  | number | 2     | n/a   | n/a   |   |     |
| Hungary  | number | 21    | 198   | 208   |   |     |
| Denmark  | number | 22    | n/a   | n/a   |   |     |
| United States of America                       | number | 24    | n/a   | n/a   |   |     |

| KPI  | Unit   | 2023 | 2022 | 2021 | Notes and comments  | GRI   |
|--|--------|------|------|------|---|-------|
| <b>Employee satisfaction and participation</b>   |        |      |      |      |   |       |
| <b>Employee satisfaction</b>   |        |      |      |      |   |       |
| <b>Part-time employees</b>   | number | 122  | n/a  | n/a  | The KPIs were compiled via the HR system as of 31/12/2023. Figures from units that are not included in the HR system were added manually. The units not in the HR system report their figures via the HSSE & Sustainability database.<br><br>The data includes only those of the "direct" Mabanft without external entities, covering 880 people. This also includes only these companies in cases of entries and exits. Information for the Petronord subsidiaries is not available. | 2-7   |
| <b>by gender</b>   |        |      |      |      |   |       |
| Male   | number | 36   | n/a  | n/a  |   |       |
| Female   | number | 86   | n/a  | n/a  |   |       |
| Non-binary   | number | 0    | n/a  | n/a  |   |       |
| <b>by region</b>   |        |      |      |      |   |       |
| Germany  | number | 55   | n/a  | n/a  |   |       |
| The United Kingdom   | number | 67   | n/a  | n/a  |   |       |
| Singapore  | number | 0    | n/a  | n/a  |   |       |
| Ireland  | number | 0    | n/a  | n/a  |   |       |
| Hungary  | number | 0    | n/a  | n/a  |   |       |
| Denmark  | number | 0    | n/a  | n/a  |   |       |
| United States of America   | number | 0    | n/a  | n/a  |   |       |
| Total number of workers who are not employees and whose work is controlled by the organization | number | 23   | 15   | 14   |   | 2-8   |
| Percentage of total employees covered by collective bargaining agreements                      | in %   | 6.7  | 6    | 5    |   | 2-30  |
| <b>Total number of new employee hires</b>  | number | 234  | 116  | n/a  |   | 401-1 |
| <b>by gender</b>   |        |      |      |      |   |       |
| Male   | number | 161  | 75   | n/a  |   |       |
| Female   | number | 73   | 41   | n/a  |   |       |
| Non-binary   | number | 0    | 0    | n/a  |   |       |
| <b>by age group</b>  |        |      |      |      |   |       |
| Under 30   | number | 87   | 12   | n/a  |   |       |
| 30–50  | number | 113  | 95   | n/a  |   |       |
| Over 50  | number | 34   | 9    | n/a  |   |       |
| <b>by region</b>   |        |      |      |      |   |       |
| Germany  | number | 168  | 76   | n/a  |   |       |
| The United Kingdom   | number | 53   | 36   | n/a  |   |       |
| Singapore  | number | 5    | 4    | n/a  |   |       |
| Ireland  | number | 3    | n/a  | n/a  |   |       |
| Hungary  | number | 2    | n/a  | n/a  |   |       |
| Denmark  | number | 2    | n/a  | n/a  |   |       |
| United States of America   | number | 1    | n/a  | n/a  |   |       |
| <b>Rate of new employee hires</b>  | in %   | 14   | 7    | n/a  |   |       |
| <b>by gender</b>   |        |      |      |      |   |       |
| Male   | in %   | 69   | 65   | n/a  |   |       |
| Female   | in %   | 31   | 35   | n/a  |   |       |
| Non-binary   | in %   | 0    | 0    | n/a  |   |       |
| <b>by age group</b>  |        |      |      |      |   |       |
| Under 30   | in %   | 37   | n/a  | n/a  |   |       |
| 30–50  | in %   | 48   | n/a  | n/a  |   |       |
| Over 50  | in %   | 15   | n/a  | n/a  |   |       |
| <b>by region</b>   |        |      |      |      |   |       |
| Germany  | in %   | 72   | n/a  | n/a  |   |       |
| The United Kingdom   | in %   | 23   | n/a  | n/a  |   |       |
| Singapore  | in %   | 2    | n/a  | n/a  |   |       |
| Ireland  | in %   | 1    | n/a  | n/a  |   |       |
| Hungary  | in %   | 1    | n/a  | n/a  |   |       |
| Denmark  | in %   | 1    | n/a  | n/a  |   |       |
| United States of America   | in %   | 0    | n/a  | n/a  |   |       |

| KPI  | Unit   | 2023       | 2022 | 2021 | Notes and comments  | GRI   |
|--|--------|------------|------|------|---|-------|
| <b>Employee satisfaction and participation</b> |        |            |      |      |   |       |
| <b>Employee satisfaction</b>                   |        |            |      |      |   |       |
| <b>Total number of employee turnover</b>       | number | <b>124</b> | n/a  | n/a  | The KPIs were compiled via the HR system as of 31/12/2023. Figures from units that are not included in the HR system were added manually. The units not in the HR system report their figures via the HSSE & Sustainability database.<br><br>The data includes only those of the "direct" Mabanft without external entities, covering 880 people. This also includes only these companies in cases of entries and exits. Information for the Petronord subsidiaries is not available. | 401-1 |
| <b>by gender</b>                               |        |            |      |      |   |       |
| Male   | number | <b>77</b>  | n/a  | n/a  |   |       |
| Female   | number | <b>47</b>  | n/a  | n/a  |   |       |
| Non-binary                                     | number | <b>0</b>   | n/a  | n/a  |   |       |
| <b>by age group</b>                            |        |            |      |      |   |       |
| Under 30                                       | number | <b>33</b>  | n/a  | n/a  |   |       |
| 30–50  | number | <b>54</b>  | n/a  | n/a  |   |       |
| Over 50  | number | <b>37</b>  | n/a  | n/a  |   |       |
| <b>by region</b>                               |        |            |      |      |   |       |
| Germany  | number | <b>50</b>  | n/a  | n/a  |   |       |
| The United Kingdom                             | number | <b>53</b>  | n/a  | n/a  |   |       |
| Singapore                                      | number | <b>4</b>   | n/a  | n/a  |   |       |
| Ireland  | number | <b>1</b>   | n/a  | n/a  |   |       |
| Hungary  | number | <b>2</b>   | n/a  | n/a  |   |       |
| Denmark  | number | <b>14</b>  | n/a  | n/a  |   |       |
| United States of America                       | number | <b>0</b>   | n/a  | n/a  |   |       |
| <b>Rate of employee turnover</b>               | in %   | <b>7</b>   | n/a  | n/a  |   |       |
| <b>by gender</b>                               |        |            |      |      |   |       |
| Male   | in %   | <b>6</b>   | n/a  | n/a  |   |       |
| Female   | in %   | <b>10</b>  | n/a  | n/a  |   |       |
| Non-binary                                     | in %   | <b>0</b>   | n/a  | n/a  |   |       |
| <b>by age group</b>                            |        |            |      |      |   |       |
| Under 30                                       | in %   | <b>21</b>  | n/a  | n/a  |   |       |
| 30–50  | in %   | <b>13</b>  | n/a  | n/a  |   |       |
| Over 50  | in %   | <b>13</b>  | n/a  | n/a  |   |       |
| <b>by region</b>                               |        |            |      |      |   |       |
| Germany  | in %   | <b>9</b>   | n/a  | n/a  |   |       |
| The United Kingdom                             | in %   | <b>26</b>  | n/a  | n/a  |   |       |
| Singapore                                      | in %   | <b>25</b>  | n/a  | n/a  |   |       |
| Ireland  | in %   | <b>50</b>  | n/a  | n/a  |   |       |
| Hungary  | in %   | <b>10</b>  | n/a  | n/a  |   |       |
| Denmark  | in %   | <b>64</b>  | n/a  | n/a  |   |       |
| United States of America                       | in %   | <b>0</b>   | n/a  | n/a  |   |       |

| KPI   | Unit                 | 2023             | 2022      | 2021     | Notes and comments | GRI   |
|---|----------------------|------------------|-----------|----------|--------------------|-------|
| <b>Financial performance and sustainable earnings</b>           |                      |                  |           |          |                    |       |
| <b>Economic performance</b>                                     |                      |                  |           |          |                    |       |
| Revenues after energy taxes                                     | in millions of euros | <b>12,700.72</b> | 13,905.11 | 10,306.4 |                    | 201-1 |
| Earnings before taxes (EBT)                                     | in millions of euros | <b>252.48</b>    | 220.07    | 50.35    |                    |       |
| Cost of materials, mainly oil purchases                         | in millions of euros | <b>12,294.57</b> | 13,419.93 | 9,994.76 |                    |       |
| Wages and salaries  | in millions of euros | <b>134.33</b>    | 130.31    | 97.37    |                    |       |
| Social security contributions                                   | in millions of euros | <b>17.53</b>     | 15.97     | 15.32    |                    |       |
| Retirement benefit expenses                                     | in millions of euros | <b>1.45</b>      | 0.55      | 0.88     |                    |       |
| Interest expenses   | in millions of euros | <b>52.77</b>     | 22.42     | 17.03    |                    |       |
| Investment in the community (donations and sponsoring expenses) | in millions of euros | <b>0.45</b>      | 0.33      | 0.12     |                    |       |



| KPI   | Unit          | 2023 | 2022 | 2021 | Notes and comments   | GRI   |
|---|---------------|------|------|------|--|-------|
| <b>Compliance</b>   |               |      |      |      |  |       |
| <b>Compliance with laws and regulations</b>   |               |      |      |      |  |       |
| Total number of significant instances of non-compliance with laws and regulations during the reporting period                                     | number        | 0    | n/a  | n/a  |  | 2-27  |
| of which instances for which fines were incurred  | number        | 0    | n/a  | n/a  |  | 2-27  |
| of which instances for which non-monetary sanctions were incurred   | number        | 0    | n/a  | n/a  |  | 2-27  |
| Total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period | number / in € | 0    | n/a  | n/a  |  | 2-27  |
| of which fines for instances of non-compliance with laws and regulations that occurred in the current reporting period                            | number        | 0    | n/a  | n/a  |  | 2-27  |
| of which fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods                              | number        | 0    | n/a  | n/a  |  | 2-27  |
| <b>Anti-corruption</b>  |               |      |      |      |  |       |
| Members of the supervisory body who have been informed about the organization's anti-corruption policies and procedures                           | in %          | 100% | 100% | n/a  | A Policy Acknowledgement Process takes place every two years. We view the company as a whole, and all areas are regularly informed and trained according to a set schedule.  | 205-2 |
| Employees that the organization's anti-corruption policies and procedures have been communicated to   | in %          | 100% | 100% | n/a  | Every two years, a Policy Acknowledgement Process is conducted for all employees. This may vary and occur more frequently for certain higher-risk positions and departments. | 205-2 |
| Governance body members that have received training on anti-corruption  | in %          | 100% | 100% | n/a  | Every two years, a Policy Acknowledgement Process is conducted for all employees. This may vary and occur more frequently for certain higher-risk positions and departments. | 205-2 |
| Total number  | number        | all  | all  | n/a  |  | 205-2 |
| Percentage  | in %          | 100% | 100% | n/a  |  | 205-2 |
| Employees that have received training on anti-corruption  |               | all  | n/a  | n/a  | All employees whose duties relate to high-risk areasmen.   | 205-2 |
| Total number  | number        | 227  | n/a  | n/a  |  | 205-2 |



| KPI   | Unit   | 2023 | 2022 | 2021 | Notes and comments | GRI   |
|---|--------|------|------|------|--------------------|-------|
| <b>Compliance</b>   |        |      |      |      |                    |       |
| <b>Compliance with laws and regulations</b>   |        |      |      |      |                    |       |
| Total number of confirmed incidents of corruption   | number | 0    | n/a  | n/a  |                    | 205-3 |
| Total number of confirmed incidents in which employees were dismissed or disciplined for corruption   | number | 0    | n/a  | n/a  |                    | 205-3 |
| <b>Anti-competitive behaviour</b>   |        |      |      |      |                    |       |
| Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant | number | 0    | n/a  | n/a  |                    | 206-1 |
| <b>Supplier social assessment</b>   |        |      |      |      |                    |       |
| Percentage of new suppliers that were screened using social criteria  | in %   | 84   | n/a  | n/a  |                    | 414-1 |
| Number of suppliers assessed for social impacts   | number | 30   | n/a  | n/a  |                    | 414-2 |
| Number of suppliers identified as having significant actual and potential negative social impacts   | number | 1    | n/a  | n/a  |                    | 414-2 |
| Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment  | in %   | 10   | n/a  | n/a  |                    | 414-2 |
| Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment  | in %   | 0    | n/a  | n/a  |                    | 414-2 |
| Percentage of procurement staff that have received training on principles of sustainable procurement  | in %   | 100  | n/a  | n/a  |                    |       |
| Percentage of target contracts that contain clauses with environment-, work-, and human rights-related requirements   | in %   | 21   | n/a  | n/a  |                    |       |

**Other topics****Water and wastewater**

|  |                   |         |         |         |  |       |
|--|-------------------|---------|---------|---------|--|-------|
| Total water withdrawal from all business units | in m <sup>3</sup> | 185,082 | 183,951 | 272,445 |  | 303-3 |
|--|-------------------|---------|---------|---------|--|-------|



## GRI content index

Mabanaft GmbH & Co. KG has reported the information cited in this GRI content index for the period from January 1 to December 31, 2023 with reference to the GRI Standards.

| GRI Disclosure   | Location  |
|--|---|
| <b>GRI 1 used: GRI 1: Foundation 2021</b>  |   |
| <b>GRI 2: General Disclosures 2021</b>   |   |
| 2-1 Organizational details .....   | 4, 5  |
| 2-2 Entities included in the organization's sustainability reporting .....             | 5   |
| 2-3 Reporting period, frequency and contact point .....                                | 13  |
| 2-4 Restatements of information .....  | <i>No corrections or restatements made in the reporting period</i>  |
| 2-5 External assurance .....   | <i>Not applicable (there is no external assurance of the sustainability report)</i>   |
| 2-6 Activities, value chain and other business relationships .....                     | 5   |
| 2-7 Employees .....  | 5, 58-59  |
| 2-8 Workers who are not employees .....  | 59  |
| 2-9 Governance structure and composition .....   | 7   |
| 2-12 Role of the highest governance body in overseeing the management of impacts ..... | 7   |
| 2-13 Delegation of responsibility for managing impacts .....                           | 7   |
| 2-14 Role of the highest governance body in sustainability reporting .....             | 13  |
| 2-16 Communication of critical concerns .....  | 8   |
| 2-19 Remuneration policies .....   | 46  |
| 2-22 Statement on sustainable development strategy .....                               | 3   |
| 2-23 Policy commitments .....  | 8   |
| 2-24 Embedding policy commitments .....  | 8   |
| 2-25 Processes to remediate negative impacts .....                                     | 50  |
| 2-26 Mechanisms for seeking advice and raising concerns .....                          | 51  |
| 2-27 Compliance with laws and regulations .....  | 51, 61  |
| 2-28 Membership associations .....   | 11  |
|  | <a href="https://www.mabanaft.com/en/about-us/industry-partners-associations/">https://www.mabanaft.com/en/about-us/industry-partners-associations/</a> |
| 2-29 Approach to stakeholder engagement .....  | 11  |
| 2-30 Collective bargaining agreements .....  | 59  |
| <b>GRI 3: Material Topics 2021</b>   |   |
| 3-1 Process to determine material topics .....   | 12  |
| 3-2 List of material topics .....  | 12  |
| 3-3 Management of material topics .....  | 15-19, 20-22, 23-25, 29-34, 35-36, 37-40, 45-47, 48-53  |
| <b>GRI 201: Economic Performance 2016</b>  |   |
| 201-1 Direct economic value generated and distributed .....                            | 46, 60  |
| <b>GRI 203: Indirect Economic Impacts 2016</b>   |   |
| 203-2 Significant indirect economic impacts .....                                      | 45  |
| <b>GRI 205: Anti-Corruption 2016</b>   |   |
| 205-1 Operations assessed for risks related to corruption .....                        | 48, 50  |
| 205-2 Communication and training about anti-corruption policies and procedures .....   | 61  |
| 205-3 Confirmed incidents of corruption and actions taken .....                        | 62  |

| GRI Disclosure  | Location   |
|---|------------|
| <b>GRI 206: Anti-competitive Behavior 2016</b>  |            |
| 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices .....                           | 62         |
| <b>GRI 302: Energy 2016</b>   |            |
| 302-1 Energy consumption within the organization .....  | 55         |
| <b>GRI 303: Water and Effluents 2018</b>  |            |
| 303-3 Water withdrawal .....  | 27,62      |
| <b>GRI 305: Emissions 2016</b>  |            |
| 305-1 Direct (Scope 1) GHG emissions .....  | 15, 55     |
| 305-2 Energy indirect (Scope 2) GHG emissions) .....  | 15, 55     |
| 305-3 Other indirect (Scope 3) GHG emissions .....  | 15, 55     |
| 305-5 Reduction of GHG emissions .....  | 55         |
| 305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions ..... | 55         |
| <b>GRI 306: Effluents and Waste 2016</b>  |            |
| 306-3 Significant spills .....  | 25, 56     |
| <b>GRI 401: Employment 2016</b>   |            |
| 401-1 New employee hires and employee turnover .....  | 59-60      |
| 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees .....        | 41         |
| <b>GRI 403: Occupational Health and Safety 2018</b>   |            |
| 403-1 Occupational health and safety management system .....  | 29         |
| 403-2 Hazard identification, risk assessment, and incident investigation .....  | 30         |
| 403-3 Occupational health services .....  | 31         |
| 403-4 Worker participation, consultation, and communication on occupational health and safety .....                   | 30, 32     |
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| 403-6 Promotion of worker health .....  | 33         |
| 403-9 Work-related injuries .....   | 30, 33, 56 |
| 403-10 Work-related ill health .....  | 56         |
| <b>GRI 404: Training and Education 2016</b>   |            |
| 404-2 Programs for upgrading employee skills and transition assistance programs .....                                 | 37         |
| <b>GRI 405: Diversity and Equal Opportunity 2016</b>  |            |
| 405-1 Diversity of governance bodies and employees .....  | 7, 57      |
| <b>GRI 414: Supplier Social Assessment 2016</b>   |            |
| 414-1 New suppliers that were screened using social criteria .....  | 62         |
| 414-2 Negative social impacts in the supply chain and actions taken .....   | 62         |



## Mabanaft GmbH & Co. KG



Am Strandkai 1  
20457 Hamburg  
Germany

[sustainability@mabanaft.com](mailto:sustainability@mabanaft.com)

[www.mabanaft.com](http://www.mabanaft.com)