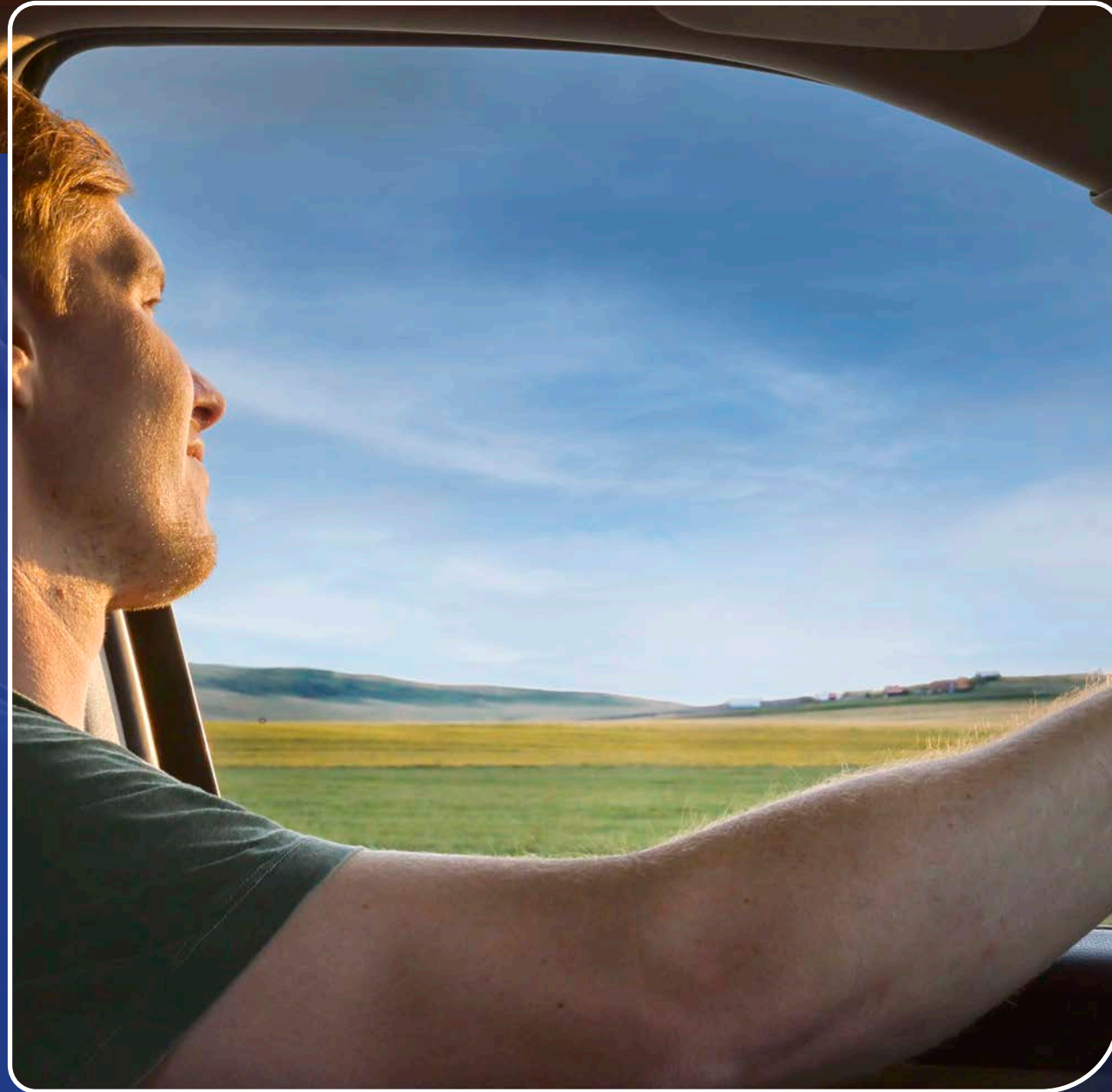




Sustainability Report 2025/26

**From a traditional
fuel retailer towards
a multi-energy
mobility provider**





Sustainability is no longer a parallel agenda – it is a defining driver of long-term business success.”

Shafi Taleb Al-Ajmi **President & CEO, Kuwait Petroleum International**



Our sustainability journey



Where we come from

A downstream European fuel retailer with a strong network, operational expertise, and decades of experience serving mobility needs.

Where we are today

Growing our EV charging network, expanding lower-carbon energy solutions, and evolving towards a broader multi-energy mobility offer.

Where we are going

A multi-energy mobility provider driving electric mobility, biofuels, operational decarbonization, and people-centered transformation, while continuing to serve today's mobility needs through conventional fuels.



We are clear-eyed about the challenges ahead

The energy transition is complex and non-linear, and progress will not always be uniform. But this report is Q8's public account of our progress and our delivery against the targets we have set.



EV charging

Enabling the transition to electric mobility through solutions tailored to local market needs.

[Read more](#)

Biofuels

Supporting the decarbonization of hard-to-electrify transport through sustainable fuel solutions.

[Read more](#)

Decarbonization

Reducing operational emissions and providing a clear pathway to achieve net zero Scope 1 and 2 emissions.

[Read more](#)

People & values

Our people make progress across all strategic pillars possible, supported by a culture that enables them to contribute and grow.

[Read more](#)

Introduction

[Letter from the President](#)[Our vision, mission, and values](#)[Our commitment to sustainability](#)



Table of contents

Introduction 5



Letter from the President	6
Our vision, mission, and values	7
Our commitment to sustainability	8

Who we are 9



About us	11
Our brand, operations, and sectors	12
Our value chains	15
Governance	21
Stakeholder engagement	24

Sustainability strategy 25



Strategy context and positioning	26
Our strategic response	28
From strategy to action and performance	35
Safety performance	50
Other environmental initiatives	52
Innovation & technology	53
Risk management	54

Sustainability statements 56



General disclosures	57
Environment	66
Social	104
Governance	122
Additional information	126

Appendices 138



Cautionary note and forward-looking statements	138
Reporting scope, boundary, and entities	140
Glossary	142
Contact information	144

Introduction

Letter from the President
Our vision, mission, and values
Our commitment to sustainability



Introduction

Driven by our commitment to sustainability, we continue to integrate environmental, social, and governance priorities into our strategy, operations, and long-term growth.



Introduction

Letter from the President

Our vision, mission, and values

Our commitment to sustainability





Our mission is to act as a catalyst for a more sustainable energy future – delivering reliable energy today while investing in cleaner solutions and energy-efficient operations.”



Shafi Taleb Al-Ajmi

Letter from the President

Dear stakeholders,

The energy sector is undergoing a fundamental transformation. The acceleration of the energy transition, combined with evolving regulatory requirements and shifting customer expectations, is redefining value creation and corporate responsibility. In this landscape, sustainability is no longer an option; it is a defining driver of long-term business success.

We operate across a diverse range of markets and value chains. This breadth brings both opportunity and responsibility, reinforcing a clear strategic imperative: sustainability cannot be a parallel agenda. It is inseparable from our business performance, risk management, and long-term resilience. We have embedded it in the core of our decision making to future-proof our organization.

In recent years, we have accelerated our sustainability and energy transition agenda. Building on this momentum, we have established a sustainability strategy and a decarbonization pathway that translate our ambition into decisive priorities. Our mission is to act as a catalyst for a more sustainable energy future: delivering reliable energy today while investing in cleaner solutions and energy-efficient operations.

We have made considerable progress over the years. We are scaling our electric vehicle charging footprint through a structured expansion across our network in Europe. Furthermore, biofuels are a cornerstone of our decarbonization pathway. In February 2026, we initiated a major strategic joint venture to construct a new bio-refinery in Priolo, Sicily. Once operational, the facility will convert waste and residues into high-value biofuels, marking a pivotal step in our transition. These efforts are reinforced by systematic actions to reduce operational emissions and our firm commitment to eliminating non-emergency flaring.

Alongside these priorities, we have sharpened our environmental, social and governance (ESG) strategy and focus and made deliberate choices to concentrate on our efforts where they yield the most significant impact on climate change and our stakeholders. By aligning our priorities in these critical areas, we reinforce the role of ESG in shaping our strategy, operations, and long-term value creation.

While we have made notable progress, we remain focused on the challenges ahead. The energy transition is complex and non-linear. However, we view sustainability as a continuous journey that demands unwavering focus, transparency, and the courage to evolve. We are committed to balancing immediate performance with the creation of long-term value.

In line with the Corporate Sustainability Reporting Directive (CSRD), our sustainability report provides a transparent account of how sustainability is reshaping Q8. It defines our progress, our targets, and our commitment to lead a resilient, sustainable energy future.

Shafi Taleb Al-Ajmi
President & Chief Executive Officer
Kuwait Petroleum International

Introduction

Letter from the President

Our vision, mission, and values

Our commitment to sustainability





Our vision, mission, and values

Our vision, mission, and values form the identity of our organization. They precede strategy – because strategy must flow from purpose.

Before strategy comes purpose. Before targets come principles. Kuwait Petroleum Europe B.V.'s (hereinafter 'Q8') vision, mission, and values are the foundation on which every strategic decision, every investment and every operational standard is built. We share them with our ultimate parent, Kuwait Petroleum Corporation (KPC), and apply them consistently across all Operating Units.



Vision

To be an international energy player admired for our performance and the talent of our people, trusted by our partners and customers, and appreciated for our social and environmental responsibility.



Mission

We deliver energy and services that fuel the growth of the countries where we operate. We do this by:

- adopting the highest standards to achieve operational excellence;
- being a reliable, engaged partner in our communities and markets;
- investing in our people;
- protecting the environment;
- upholding health and safety;
- and being driven by commercial sustainability.



Values

We have eight values. They are not aspirations, but operating standards. They govern every decision, every operation, and every relationship across Q8: with employees, partners, communities, and regulators. They are the foundation of our sustainability commitments and our culture of continuous improvement.



Integrity



One Team



Commitment to HSSE¹



Innovation



Partnership



Caring for People



Pride



Excellence

¹ HSSE stands for Health, Safety, Security and Environment

Introduction

Letter from the President

Our vision, mission, and values

Our commitment to sustainability



Our commitment to sustainability

This is a structured program of action in place, and which is linked to measurable targets and governed at Board level.

Sustainability is integrated in our strategy, our processes and our values – in how Q8 runs its business. We operate at the intersection of two forces driving the energy transition across Europe: increasing regulatory obligations, and the commercial and operational imperative to build a resilient, efficient, future-ready business in a rapidly decarbonizing market. We use both to create long-term value for our stakeholders, embedding environmental, social, and governance principles into our operations.

We pursue four strategic pillars, three of which are focused on the energy transition and one on our people: growing our Electric Vehicle (EV) charging network; scaling our biofuels offering; decarbonization (reducing non-emergency flaring and improving energy efficiency); and empowering our people. The three energy transition pillars carry ambitions and implementation plans. For the people pillar, we have established processes and tools to support our ambition of creating and sustaining a workforce capable of guiding us through the transition. Together, the four pillars translate our ultimate parent undertaking KPC's sustainability vision into concrete, time-bound priorities at the Q8 level.

None of this is possible without our people, our customers, and the communities in which we operate. We prioritize health, safety, and wellbeing, and we invest in the development and enhancement of our people as a core part of our social commitment. Supporting our people and contributing positively to society are integral to how we operate, and they help us attract, develop, and retain the colleagues who make this transformation possible.

Q8 remains a large-scale downstream petroleum business. Despite our focus on the energy transition and the development of new business activities, we recognize that these initiatives currently complement our existing offering rather than fully replacing our fossil fuel business.

Advancing the energy transition takes continuous improvement, transparent reporting and strong engagement with our partners and stakeholders. The CSRD sustainability statements in this report are published on a voluntary basis and prepared in accordance with the simplified European Sustainability Reporting Standards (ESRS). Please see [Chapter 4 ESRS 2](#) for details. Our decision to publish this report ahead of regulatory requirements is deliberate: transparency builds trust with lenders, customers, employees, suppliers, authorities and regulators alike.

Although some Operating Units have previously issued sustainability reports, this is Q8's first consolidated sustainability report at European level, covering all activities and businesses of the Kuwait Petroleum Europe Group. Further details on our governance structure are provided in [Chapter 2 section Governance](#). The report describes our progress and performance against the targets we have set.



Our four strategic pillars

1



Grow our
EV charging
network

2



Scale our
biofuels
offering

3



Decarbonization

4



Empower our people

Read more

Introduction

[Letter from the President](#)

[Our vision, mission, and values](#)

[Our commitment to sustainability](#)



Who we are

The two-color sail in our logo is no accident. It recalls the dhows that carried Kuwait's trade across the Gulf for centuries. A reminder that our business has always been about keeping people and economies moving. For four decades in Europe, Q8 has done exactly that, building one of the region's most recognizable downstream fuel businesses. We continue to use that same foundation, the brand, the network and the operational depth, to move toward being a multi-energy mobility provider.



Who we are

About us

Our brand, operations, and sectors

- Retail network brands
- Operating Units
- Material joint operations and joint ventures

Our value chains

- Q8 Retail & Direct Marketing
- Q8 Lubricants
- Q8 Aviation
- Supply chain management

Governance

- KPI Top Management
- Q8 (KPE) Board of Directors
- Q8 Subsidiaries Top Management
- Q8 Executive Sustainability Committee
- KPC Audit and Risk Committee
- Risk governance

Stakeholder engagement





Retail sites
(manned & unmanned)

4,744

Coverage

Belgium, the Netherlands, Luxembourg,
Italy, Spain, Sweden, Denmark and
Vietnam

Countries of operation

25+

Coverage

Europe
+ selected international markets

Fully owned affiliates

6

Coverage

Q8 Italy, Q8 Northwest Europe,
Q8 Spain, Q8Oils, Q8Truck,
Q8 Aviation

Retail Joint Ventures

2

Coverage

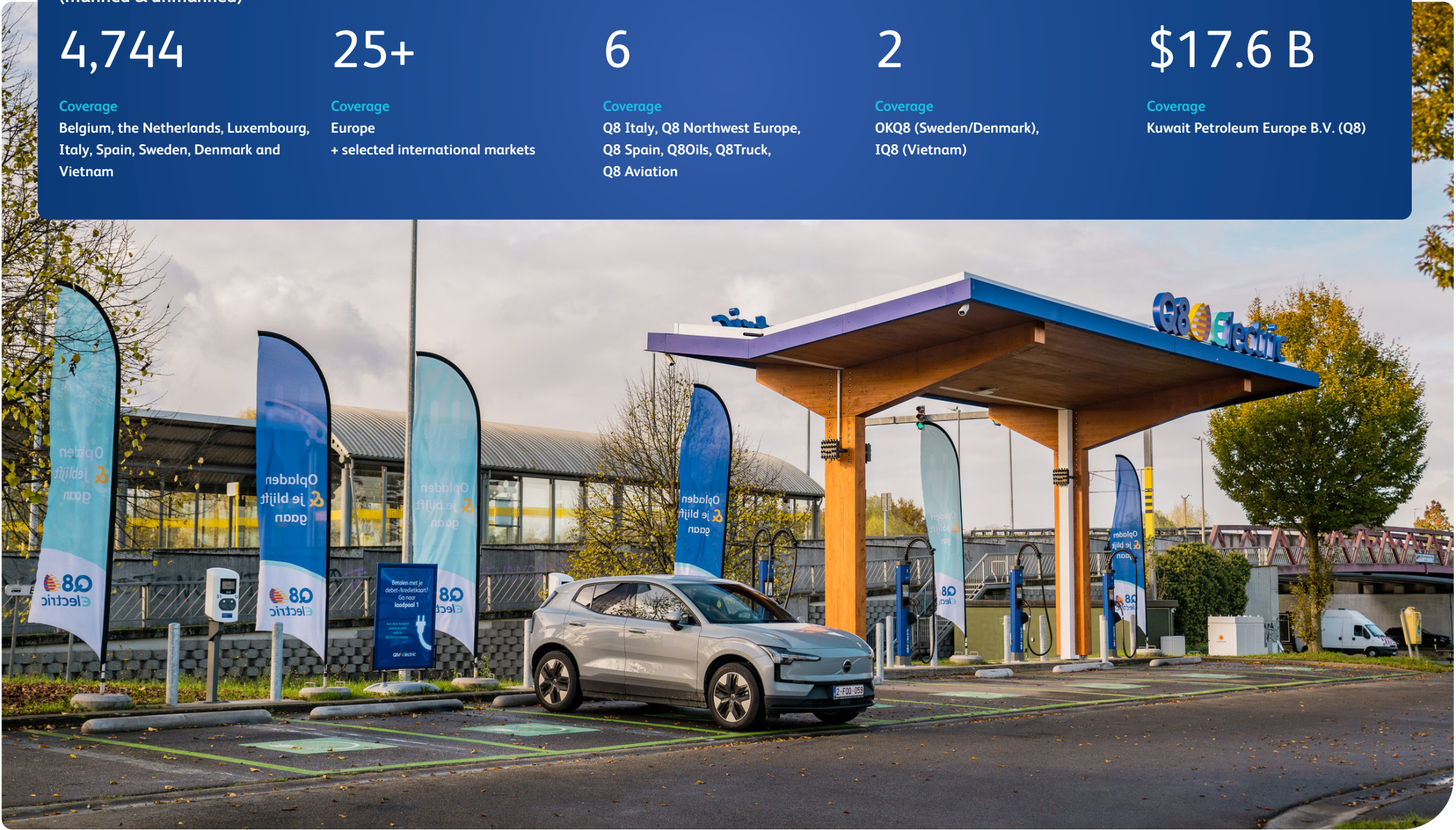
OKQ8 (Sweden/Denmark),
IQ8 (Vietnam)

Revenue FY2025/26

\$17.6 B

Coverage

Kuwait Petroleum Europe B.V. (Q8)



Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Our history is characterized by resilience and continuous improvement, driven by operational excellence and responsible business practices. It is underpinned by international partnerships, innovation, and increasingly a clear strategic commitment to the energy transition.

Kuwait Petroleum Europe B.V. (KPE, hereinafter referred to as 'Q8' or 'the Group') is an indirect subsidiary of Kuwait Petroleum Corporation (KPC). KPE holding company overseeing downstream retail businesses, operating companies, joint ventures and strategic investments in Europe and selected international markets through governance, strategic direction and shareholder oversight. KPE comprises our European Q8 Operating Units (hereinafter referred to as 'Q8 Operating Units'), and our joint refinery operation Raffineria di Milazzo (RAM), which together constitute the KPE Group (hereafter 'the Group'), headquartered in Rotterdam, the Netherlands. KPE also has our joint venture in the Nordics (OKQ8, Sweden/Denmark), and holds a share in two non-European refineries – NSRP (Nghi Son Refinery and Petrochemical, Vietnam), DRPIC (Duqm Refinery and Petrochemical Industries Company, Oman, under the brand OQ8) and a retail network in Vietnam IQ8 (Idemitsu Q8). Across these operations, we refine and market traditional and sustainable energy products, lubricants, and petroleum derivatives.

Over four decades, we have achieved consistent growth – both organically and through acquisitions – building a business with deep operational expertise, a broad European network and a brand recognized in several European countries.

Q8's transformation has been under way for several years and continues to gather pace. We remain a large-scale downstream petroleum business, serving millions of customers and generating the financial capacity to invest. Alongside that heritage business, we are building something new: the infrastructure, supply chains and capabilities of a multi-energy mobility provider. This is evident in our achievements this year: EV charging point installations are growing rapidly, we signed an agreement with Eni to construct a new biorefinery project

in Sicily, we are increasing our biofuel production, working on lubricant and specialty fluids innovation, and a net zero roadmap by 2050 for our Scope 1 and 2 emissions is in place.

Our people are at the heart of Q8's transformation. We are committed to developing our people and fostering a culture and working environment in which everyone can grow and contribute at their best. Grounded in shared values and continuous development, our people focus underpins how we operate and how we create value. By investing in engaged,

capable, and empowered employees, Q8 strengthens its ability to deliver strong commercial performance while advancing its long-term sustainability ambitions: for customers, communities and our business.



Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Our brand, operations, and sectors

We launched the Q8 brand in 1986 and last redesigned it in 2014. It is distinctive, recognizable, and memorable, and it carries our origins: the name captures the pronunciation of our shareholders’ home country, and the two-color sail symbol recalls Kuwait’s maritime heritage and its traditional sailing boats, the dhows.

Q8 operates mainly in downstream activities: refining and marketing petroleum products, developing and blending lubricants, and supplying aviation fuels. We operate largely in Europe, alongside equity investments in Vietnam (Nghi Son Refinery & Petrochemical LLC), and Oman (Duqm Refinery and Petrochemical Industries Company LLC), and retail joint ventures including in Vietnam (IQ8) and Sweden and Denmark (OKQ8). We serve both business-to-business and business-to-consumer markets.

Q8’s retail presence spans multiple brands, each positioned to serve distinct market segments.

Own operations

Joint ventures

Q8	Q8easy	tango	Q8Truck	idemitsu Q8	OKQ8	F24
2,489 sites	1,015 sites	195 sites	1,069 sites	4 sites	904 sites	137 sites
Markets Italy, Belgium, Spain, Luxembourg	Markets Italy, Belgium, Luxembourg	Markets the Netherlands	Markets 25+ European countries	Markets Vietnam	Markets Sweden, Denmark	Markets Denmark
Format Manned	Format Unmanned	Format Unmanned	Format Unmanned	Format Manned	Format Manned	Format Unmanned

Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Overview of sectors in which we operate

Refining

We have interests in three joint venture refineries across the globe: RAM, NSRP and OQ8.

Logistics

We have effective and well-balanced systems for logistics and procurement through our businesses in Italy and Benelux.

Network

We have a network of more than 4,500 service stations distributed throughout Spain, Italy, Benelux and Scandinavia (through our joint venture, OKQ8), offering a range of fuel, biofuel, electric charging options.

Fuel Cards

Our Q8Truck business, previously IDS, provides innovative payment solutions to companies and small businesses.

Direct

We market and distribute motor-vehicle and other fuels to companies, resellers, service companies, the public administration and end users in Italy, Benelux, Spain and Scandinavia.

Lubricants

Q8Oils develops and offers a wide range of high-quality lubricants for vehicle and industrial use.

Marine

We supply our own products in various Italian ports.

Aviation

Q8 Aviation refuels the most important airlines across a range of leading international airports.



Who we are

- About us
- Our brand, operations, and sectors**
- Retail network brands
 - Operating Units
 - Material joint operations and joint ventures
- Our value chains
- Q8 Retail & Direct Marketing
 - Q8 Lubricants
 - Q8 Aviation
 - Supply chain management
- Governance
- KPI Top Management
 - Q8 (KPE) Board of Directors
 - Q8 Subsidiaries Top Management
 - Q8 Executive Sustainability Committee
 - KPC Audit and Risk Committee
 - Risk governance
- Stakeholder engagement





Operating Units

	Countries/Sites	Annual sold volume
Q8 Italy	Italy 2,897 retail sites	9,363 kcm
Q8 Northwest Europe	Belgium, the Netherlands, Luxembourg 701 retail sites	2,574 kcm
Q8 Spain	Spain, Portugal 101 retail sites	980 kcm
Q8Truck	25+ countries 1,000+ filling points	2,096 kcm
Q8Oils	Belgium, Italy Plants: Antwerp (BE), Castellar Guidobono (IT)	177 kcm
Q8 Aviation ¹	15+ countries ¹ 70+ airports worldwide	6,263 kcm

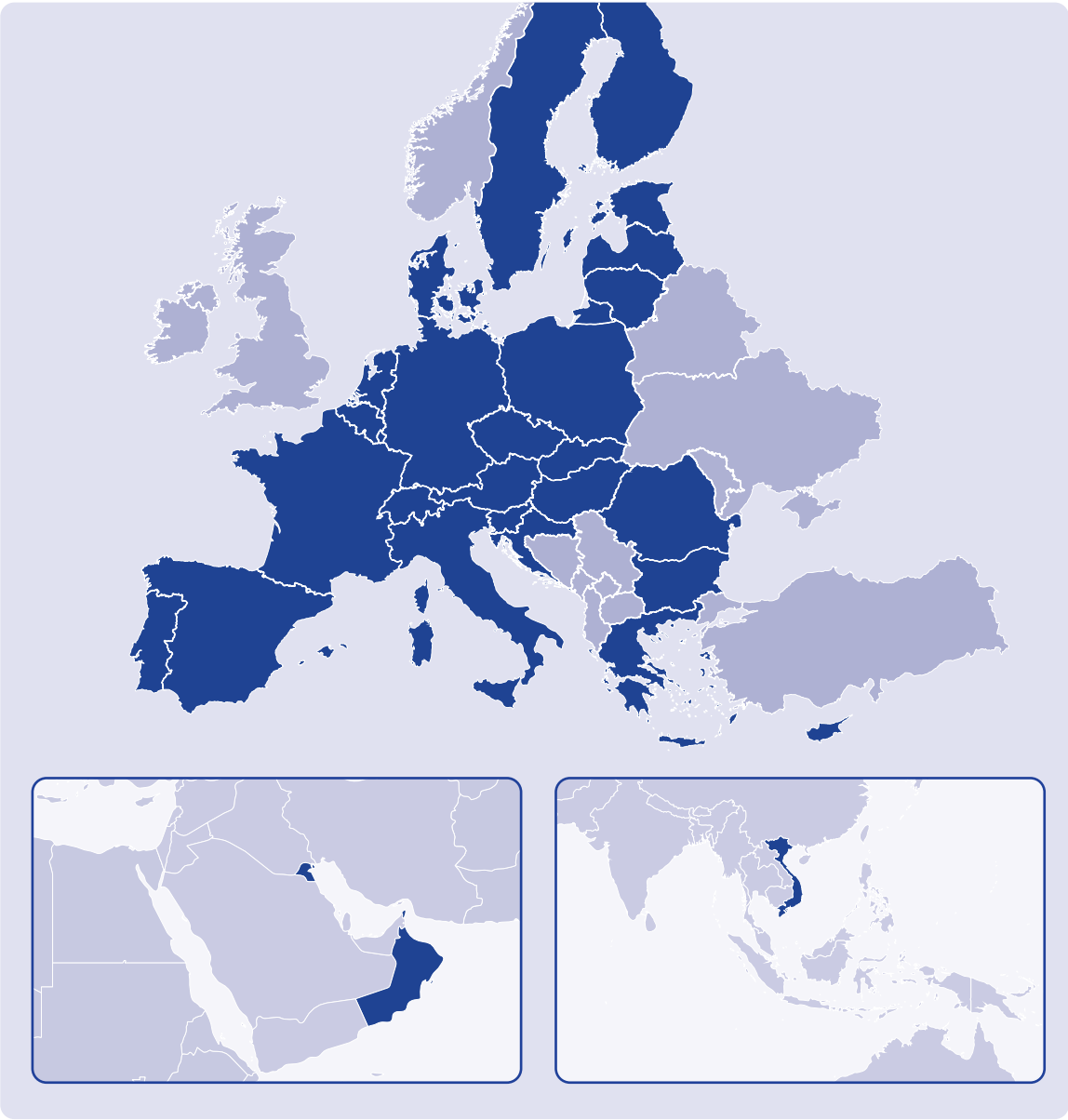
1 Q8 exercises management oversight over selected markets and entities within Q8 Aviation, activities that fall under Kuwait Petroleum International Aviation Company (KPIAC) are not included in this report.

Material joint operations and joint ventures²

	Type	Q8 Stake	Location/ Activity
Raffineria di Milazzo (RAM)	Joint Operation	50% (with Eni)	Sicily, Italy Refining
Nghi Son Refinery & Petrochemical (NSRP)	Joint Venture	35.1% (with Idemitsu Kosan, PetroVietnam and Mitsui Chemicals)	Vietnam Refining
Duqm Refinery and Petrochemical Industries (OQ8)	Joint Venture	50% (with OQ)	Oman Refining
OKQ8	Joint Venture	50% (with OK)	Sweden, Denmark Retail marketing

2 Classification of ‘material’ in the context of this disclosure of joint operations and joint ventures corresponds directly to the disclosure in the financial statements.

Overview of countries we’re active in



Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Our value chains

Q8 operates three distinct value chains – Retail & Direct Marketing, Lubricants, and Aviation – each with its own upstream supply base, own operations and downstream customer base. Together, they define where Q8's material sustainability impacts, risks, and opportunities arise across the full upstream-to-downstream scope.



Who we are

About us

Our brand, operations, and sectors

- Retail network brands
- Operating Units
- Material joint operations and joint ventures

Our value chains

- Q8 Retail & Direct Marketing
- Q8 Lubricants
- Q8 Aviation
- Supply chain management

Governance

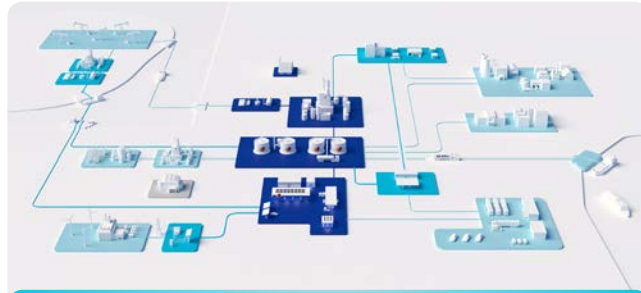
- KPI Top Management
- Q8 (KPE) Board of Directors
- Q8 Subsidiaries Top Management
- Q8 Executive Sustainability Committee
- KPC Audit and Risk Committee
- Risk governance

Stakeholder engagement





The value chains below present Q8's complete scope, including Tier 1 and Tier 2 suppliers. Direct suppliers (Tier 1) provide goods or services directly to Q8. Indirect suppliers and sub-suppliers (Tier 2) are suppliers to those direct suppliers, representing the next level in the chain. Defining these tiers structures the value chain into clear segments and supports the identification of sustainability impacts at each stage.



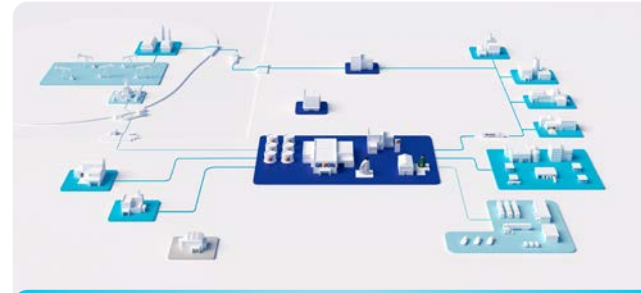
Value chain 1 Retail & Direct Marketing



The Retail & Direct Marketing value chain spans crude oil procurement through to end-customers. Q8's own operations encompass depot management, logistics, administrative and commercial activities, a retail network of more than 4,500 service stations, and our jointly operated refinery RAM. Products sold include petrol, diesel, biofuel, electricity (EV charging), food and beverage, and mobility services.

Sustainability impacts arising from this value chain are most significant at the refining stage, the use phase of the petroleum products (Scope 3 emissions from use of sold products), the logistics stage (Scope 1 transport emissions), and the retail stage (customer access to low-carbon energy products including EV charging, Hydrotreated Vegetable Oil (HVO), and biofuels).

[See the complete value chain](#)



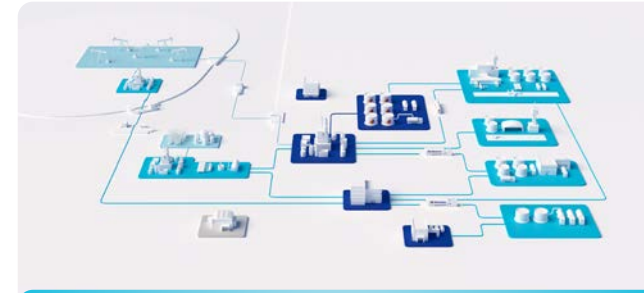
Value chain 2 Lubricants



The Lubricants value chain is centered at Q8Oils, which develops, blends and manufactures a comprehensive range of lubricants and greases for vehicle and industrial applications. Q8Oils sources base oils – including a growing proportion of re-refined base oils (RRBO) – and additives from Tier 1 suppliers, packages them at the Antwerp blending plant or Castellar Guidobono blending plant and distributes to industrial, automotive, and customer markets through direct sales, agents and distributors.

In Q8's lubricant value chain, the sustainability impact mostly arises in the downstream use phase, where lubricant products contribute to greenhouse gas emissions and environmental pollution. To reduce this impact, Q8Oils incorporates re-refined base oils, develops products with extended drain intervals, and supports circular reuse and re-refining of used lubricants.

[See the complete value chain](#)



Value chain 3 Aviation



Q8 Aviation supplies conventional aviation fuel (Jet A-1) and an increasing proportion of sustainable aviation fuel (SAF) to major international airlines operating at leading airports globally. Its value chain includes upstream procurement from refineries, including Raffineria di Milazzo (RAM), and SAF blending partners; midstream fuel storage, fuel farm and hydrant infrastructure operations; and downstream into-plane refueling services at airport locations worldwide.

The most significant sustainability impact in the Aviation value chain comes from the combustion of aviation fuel and the associated emissions. SAF is a developing opportunity.

[See the complete value chain](#)

Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

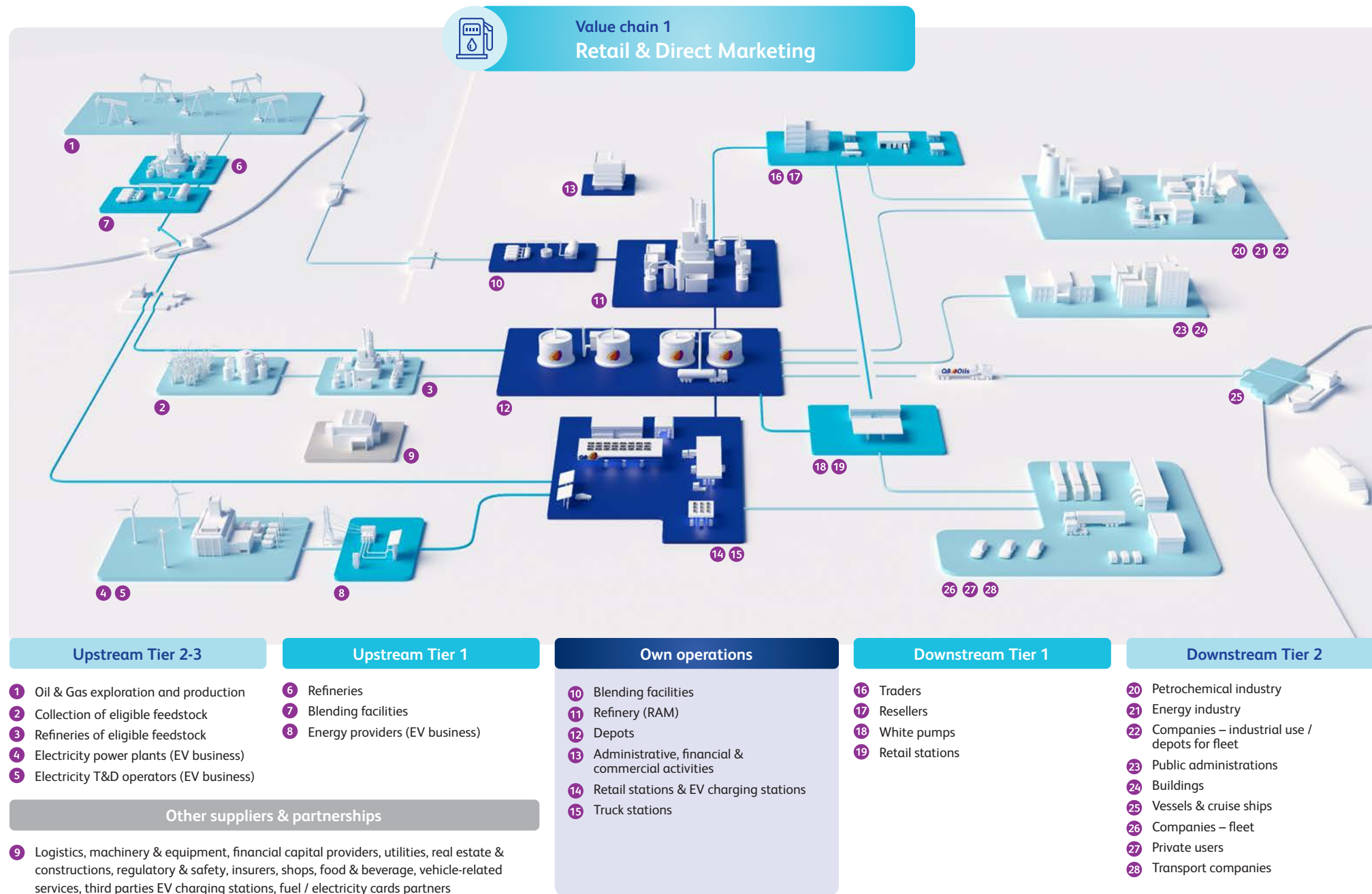
Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

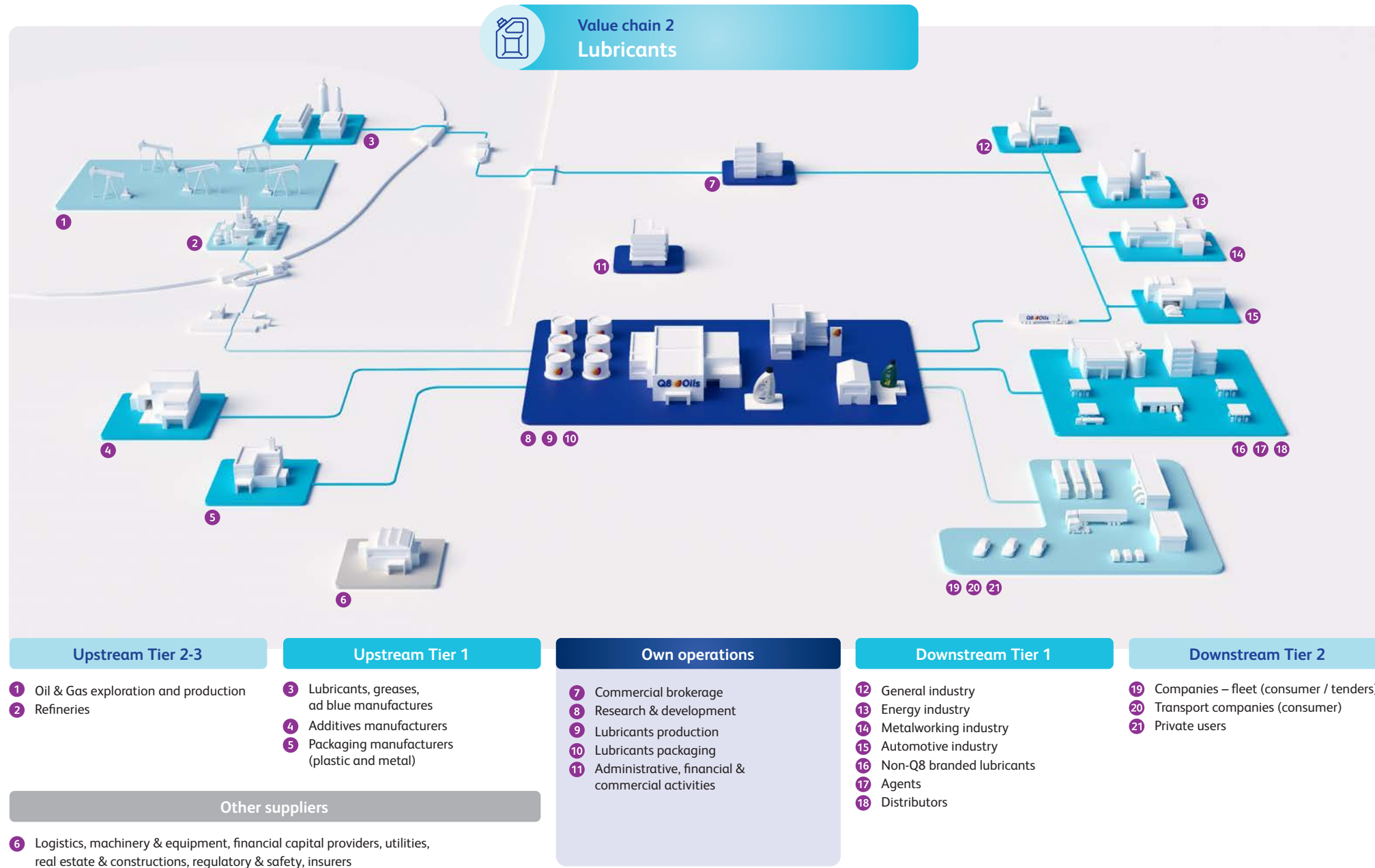
Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

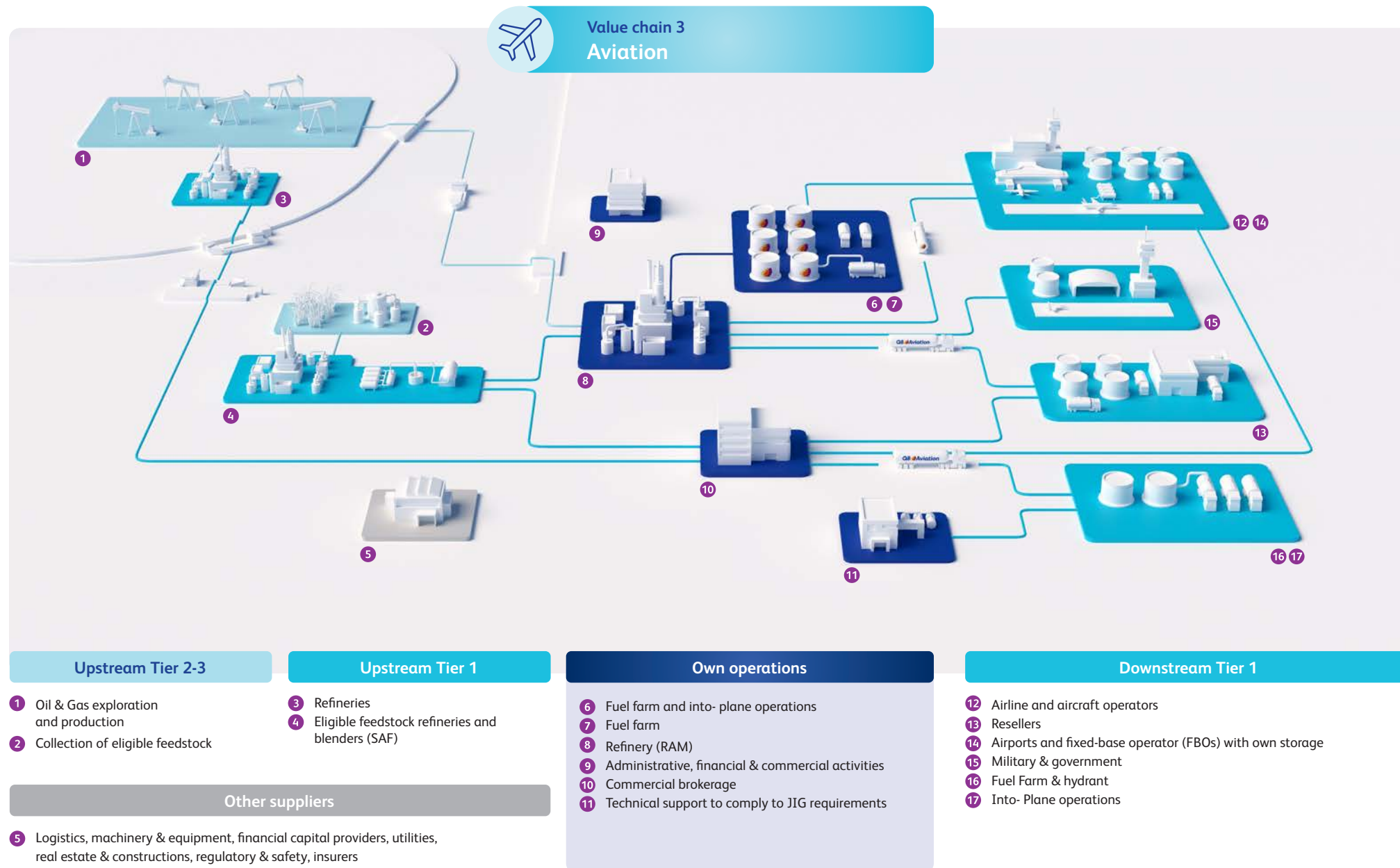
Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Supply chain management

Across all three value chains, Q8 Operating Units capture their supplier and contractor processes, and risks through the Business Management System (BMS), a governance framework that applies across all Q8 Operating Units and that sets standards for the engagement of contractors, partners, and suppliers. Sustainability is becoming an important factor in our selection processes for our partners.

We are systematically integrating sustainability considerations into qualification criteria. Most of our largest Operating Units (Q8 Northwest Europe, Q8Truck, Q8Oils (Belgium)) have a Supplier Code of Conduct and Q8 Italy has a Sustainable Supplier Policy in place. RAM, as a joint operation, has its own supplier contractual framework which governs relationships with suppliers and includes relevant environmental and social standards for vendors. Together, these frameworks ensure that responsible, ethical, and sustainable practices are embedded across Q8’s value chain.

The material sustainability impacts, risks, and opportunities that arise across these three value chains are identified in the Double Materiality Assessment (Chapter 4, IRO-1) and addressed in the relevant ESRS topical sections throughout Chapter 4.



Who we are

- About us
- Our brand, operations, and sectors
- Retail network brands
 - Operating Units
 - Material joint operations and joint ventures

- Our value chains
- Q8 Retail & Direct Marketing
 - Q8 Lubricants
 - Q8 Aviation
- Supply chain management

- Governance
- KPI Top Management
 - Q8 (KPE) Board of Directors
 - Q8 Subsidiaries Top Management
 - Q8 Executive Sustainability Committee
 - KPC Audit and Risk Committee
 - Risk governance

- Stakeholder engagement





Governance

We operate within a clearly defined governance structure comprising the Board of KPC Holdings (Aruba); the KPC Aruba Audit and Risk Committee; Kuwait Petroleum International (KPI), led by its Top Management; the KPE Board of Directors; the Executive Sustainability Committee (ESC); and the Subsidiaries’ Top Management and, where applicable, the boards of the Subsidiaries (our Operating Units). Our governance framework is designed to ensure strategic oversight and accountability.

KPC Holdings (Aruba) established by, and is directly owned by, Kuwait Petroleum Corporation (KPC), our ultimate parent undertaking. The Aruba Board is responsible for strategic oversight, key approvals and governance across the Group. KPC Holdings (Aruba) Board members are senior executives with long experience in the oil & gas industry.

KPI Ltd is a sister company of Q8, with both entities directly owned by KPC Holdings (Aruba). The Aruba Board has delegated the management of the Group’s European business to KPI Ltd, acting through its Top Management. Under this mandate, KPI Top Management collaborates closely with Q8 Board by monitoring Q8’s strategic, financial, and sustainability performance, through the revision of key proposals, and by holding the Board accountable for delivering the approved strategy. This prerogative is exercised under authority delegated by the Aruba Board. Where members of KPI Top Management also serve on the Q8 Board, they do so to align corporate direction with execution at Q8 level. KPC remains the Group’s highest governance authority. Q8 is governed by a Board of Directors (the ‘Board’), which is responsible for strategic direction and oversight, including reviewing the effectiveness of the company’s sustainability strategy and targets, related trade-offs, risk management, internal controls, and compliance framework.

Operational activities are carried out through distinct Operating Units, each subject to a governance and control framework designed to ensure appropriate oversight, accountability, risk identification and mitigation, and compliance with applicable laws, regulations, and governance principles.

KPI Top Management



Shafi Taleb Fadhel Al-Ajmi

President & CEO, Kuwait Petroleum International



Waleed Al-Mukhaizim

Executive Vice President, Marketing



Shaima Marzouq Al-Ghunaim

Executive Vice President, Planning & Finance



Imad Al-Hadlaq

Executive Vice President, Manufacturing

Who we are

About us

Our brand, operations, and sectors

- Retail network brands
- Operating Units
- Material joint operations and joint ventures

Our value chains

- Q8 Retail & Direct Marketing
- Q8 Lubricants
- Q8 Aviation
- Supply chain management

Governance

KPI Top Management

- Q8 (KPE) Board of Directors
- Q8 Subsidiaries Top Management
- Q8 Executive Sustainability Committee
- KPC Audit and Risk Committee
- Risk governance

Stakeholder engagement





Q8 (KPE) Board of Directors



Shafi Taleb Al-Ajmi

President & CEO,
Kuwait Petroleum
International



Shaima Marzouq
Al-Ghunaim

Executive Vice President,
Planning & Finance



Imad Al-Hadlaq

Executive Vice President,
Manufacturing



Wael Salmeen¹

Group Sustainability
Director



Albert De Bont

Manufacturing
Performance Advisor



Rutger Jan de Kreij

Group Finance Director

¹ Adel Al-Jasem (treasurer) was succeeded by Wael Salmeen per 6 January 2026.

Q8 Subsidiaries Top Management



Bashar Alawadhi

Managing Director,
Kuwait Petroleum Italy
(Q8 Italy)



Frank Rouwens

Managing Director,
Kuwait Petroleum
North West Europe
(Q8 Northwest Europe)



Massimiliano Maiocco

Operating Director,
Kuwait Petroleum España
(Q8 Spain)



Bert Gillis

General Manager,
Q8Oils



Naser Ben Butain

General Manager,
Q8 Aviation



Hans Kats

Director,
Q8Truck

Who we are

About us

Our brand, operations, and sectors

Retail network brands

Operating Units

Material joint operations and joint ventures

Our value chains

Q8 Retail & Direct Marketing

Q8 Lubricants

Q8 Aviation

Supply chain management

Governance

KPI Top Management

Q8 (KPE) Board of Directors

Q8 Subsidiaries Top Management

Q8 Executive Sustainability Committee

KPC Audit and Risk Committee

Risk governance

Stakeholder engagement





Q8 Executive Sustainability Committee

The Executive Sustainability Committee (ESC) is Q8’s primary governance body for sustainability oversight at the Q8 level. The ESC consists of members of the Q8 Board and others, including the EVP Marketing of KPI.

The ESC approves the sustainability strategy including the Energy Transition plan and the sustainability targets that support it, the Decarbonization plan, the EU Taxonomy strategy, and the sustainability culture and training plan. The ESC also approves all compliance reports of Q8 related to sustainability.

KPC Audit and Risk Committee

The KPC Holdings (Aruba) Board is supported by the Audit and Risk Committee, a standing committee established in 2005. The Committee provides additional oversight of the quality and effectiveness of internal controls across the Q8 Group and assists the Board in decision-making on internal controls, risk management, compliance, and the internal and external audit functions.

Risk Governance

To ensure the effective deployment of financial, operational, and sustainability-related safeguards, oversight of the Enterprise Risk Management (ERM) framework is clearly structured at both KPI and operating unit level.

Governance Body / Role	ERM Responsibility
KPI Board of Directors	- Approves the ERM Policy and provides ultimate oversight of the risk profile. - Considers material general ESG related risk as part of strategic decision-making.
KPC Audit and Risk Committee	- Chaired by a senior independent Non-Executive Director (NED). - Provides governance assurance over the risk framework, receives full risk reports four times per year, approves the audit strategy and monitors key risk controls. - Maintains awareness of the principal risks across all aspects of the business in which Q8 is engaged.
CEO & President	Holds ultimate accountability for ERM implementation and the risk-aware culture of the organization.
Executive Sustainability Committee (ESC)	Identifies and escalates ESG-specific risks to the KPE Board, ensuring that ESG and climate-related exposures are integrated into enterprise-wide risk management and strategic decision-making.
Risk Owners & ERM Focal Points	- Accountable for assessing and managing specific risks within their areas, defining and monitoring controls, and advising on changes in risk position. - ERM Focal Points act as the key liaison between risk owners and the ERM function.
Internal Audit	Independently reviews and assesses the risk register – evaluating the accuracy, completeness and effectiveness of risk identification, assessment and mitigation – preserving effective monitoring and control throughout operations.

Who we are

- About us
- Our brand, operations, and sectors
 - Retail network brands
 - Operating Units
 - Material joint operations and joint ventures
- Our value chains
 - Q8 Retail & Direct Marketing
 - Q8 Lubricants
 - Q8 Aviation
 - Supply chain management
- Governance
 - KPI Top Management
 - Q8 (KPE) Board of Directors
 - Q8 Subsidiaries Top Management
 - Q8 Executive Sustainability Committee
 - KPC Audit and Risk Committee
 - Risk governance
- Stakeholder engagement





Stakeholder engagement

As a company in transformation, we assess the requirements of our stakeholders and translate them into decisions and strategies that create shared value.

Stakeholder engagement at Q8 is a continuous process. Through regular dialogue across the value chain, Q8 strengthens its understanding of emerging needs, regulatory developments and societal expectations, while also testing new ideas, co-developing solutions and building partnerships that support our strategy and long-term resilience. We differentiate engagement by stakeholder group, reflecting their distinct roles, risks and opportunities, but guided by the common principles of transparency, responsiveness, and mutual value creation.

Closest to our operations, we engage employees and workers through regular meetings and our periodic Employee Engagement Survey, which we use to understand priorities and act on the issues raised. We also gather feedback from customers and clients through surveys and direct interaction, and we hold ongoing discussions with suppliers and business partners, complemented by participation in selected industry and (sustainability) associations. We engage key affected stakeholders through a combination of direct and indirect channels. Employees and suppliers are engaged directly through established internal mechanisms, while insights from other stakeholder groups are largely obtained through proxy channels, such as management reporting, commercial interactions, and contacts with intermediaries representing customers and other stakeholder perspectives.

In our wider operating environment, we engage public institutions and regulators through consultation and proactive discussions on policy and regulatory developments, maintain open channels with the local communities around our sites to understand and respond to their concerns, and work with associations and NGOs on joint initiatives on shared sustainability and societal topics. We communicate regularly with credit and financial institutions to support access to capital and align on our long-term sustainability objectives, and collaborate with scientific, research and co-project partners on technology and transition-related projects.

The outcomes of these activities are reflected in our strategic discussions and, where relevant, reported to the Board, so that stakeholder perspectives are weighed alongside strategic, financial and risk considerations.



- Stakeholder groups which are directly engaged through established mechanisms
- Stakeholder groups which are captured through participation in networks, commercial interactions and dialogue with intermediaries.

Our key stakeholder groups

- | | | |
|---|--|--|
| 1 | | Employees and workers |
| 2 | | Suppliers and business partners |
| 3 | | Public institutions and regulators |
| 4 | | Customers and clients |
| 5 | | Scientific, research and co-project partners |
| 6 | | Local communities |
| 7 | | Associations and NGOs |
| 8 | | Credit and financial institutions |

Who we are

About us

Our brand, operations, and sectors

- Retail network brands
- Operating Units
- Material joint operations and joint ventures

Our value chains

- Q8 Retail & Direct Marketing
- Q8 Lubricants
- Q8 Aviation
- Supply chain management

Governance

- KPI Top Management
- Q8 (KPE) Board of Directors
- Q8 Subsidiaries Top Management
- Q8 Executive Sustainability Committee
- KPC Audit and Risk Committee
- Risk governance

Stakeholder engagement





Sustainability strategy

Q8's strategy defines how we deliver on our sustainability and energy ambitions: drive the energy transition, execute our decarbonization pathway, empower our people, and translate values into action.



Sustainability strategy

Strategy context and positioning

External influence

Our strategic response

Pillar 1 – Grow our EV charging network

Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights

Pillar 1 – Grow our EV charging network

Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Strategy context and positioning

The sustainability landscape is dynamic, shaped by regulatory changes, shifting market dynamics, and geopolitical pressures. Our response is to leverage Q8’s platform – our network, our partnerships, and our operational scale – to expand low-carbon offerings and innovate within new energy businesses. Biofuels and electric vehicle charging are the two growth pillars of our sustainability strategy. Our EV charging target and our biofuels sourcing approach are set out in [Pillar 1 – Grow our EV charging network](#) and [Pillar 2 – Scale our biofuels offering](#).



Sustainability strategy

Strategy context and positioning

External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

From strategy to action and performance

- Our performance highlights
- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



External influence

The sustainability landscape in Europe is being reshaped by two converging forces: shifting market dynamics and regulatory changes. We monitor these forces carefully and stay on top of developments.

Market dynamics

The European energy and mobility market is changing rapidly. Customer demand is moving toward cleaner and more flexible mobility solutions, regulation is accelerating the shift to lower-carbon energy, and access to capital is increasingly linked to sustainability performance. As a large-scale fuel retailer, lubricants producer, aviation fuel supplier and logistics operator across Europe, and partner in a joint operation refinery, Q8 operates at the center of these changes. Companies that fail to adapt their portfolios could face growing regulatory and commercial risks, including declining relevance of traditional fuels and reduced access to financing. In contrast, companies that act early can participate in growing low-carbon markets, build stronger customer relationships, and improve access to sustainable finance.

Regulatory changes

Europe’s energy system is undergoing structural change, and regulatory ambition is accelerating. While it is dynamic, the direction of travel is clear. The Renewable Energy Directive III (RED III) is expected to require significant shares of renewable energy share in transport by 2030, or a reduction in transport GHG intensity. The Alternative Fuels Infrastructure Regulation (AFIR) mandates fast-charging coverage across the Trans-European Transport Network (TEN-T) highway network from 2025. Sector-specific regulations such as ReFuelEU Aviation and FuelEU Maritime mandate fuel suppliers to increase blends of lower-carbon fuels. These regulations accelerate demand for sustainable fuels across road, air, and sea transport.

In parallel, climate pricing and emissions reduction regulations are intensifying for energy-intensive industries. The European Union Emissions Trading Scheme (EU ETS) continues to

play a central role by placing a price on carbon emissions from industrial installations, including refineries. By requiring operators to surrender allowances for each ton of CO₂ emitted, the EU ETS directly influences operating costs and investment decisions, reinforcing incentives for energy efficiency and emissions reduction measures. In addition, the new EU ETS 2 will extend carbon pricing to road transport and heating fuels from 2027, directly affecting the products we sell.

Regulatory focus is also increasing on methane emissions, a potent greenhouse gas. In 2024, the EU adopted Regulation (EU) 2024/1787 on monitoring, reporting, and reduction of methane emissions in the energy sector. The regulation introduces mandatory measurement, reporting and verification requirements, alongside obligations to prevent, detect and repair methane leaks across oil and gas value chains. These measures are expected to further strengthen transparency and operational controls within the sector.

From a sustainability reporting perspective, the CSRD and EU Taxonomy are reshaping how companies account for and disclose their sustainability performance. In addition, the Omnibus Proposal has had a significant impact on CSRD reporting requirements, simplifying the process for companies operating in or with the EU, and extending the timeline and reducing the scope of companies impacted. We monitor these developments closely to ensure our reporting reflects the latest guidance.

The CSRD sustainability statements that are part of this report are published on a voluntary basis and prepared in accordance with the European Sustainability Reporting Standards (ESRS) within the Delegated Act as published by the European Commission in July 2026. By proactively adopting these standards, we aim to provide our stakeholders with a clear and comprehensive view of our sustainability strategy, ambitions, and performance. Our decision to publish this report ahead of regulatory requirements reflects our commitment to responsible business practices and our belief in the importance of open dialogue with all our stakeholders.

Q8 is committed to meeting regulatory requirements and using market shifts to strengthen our business and advance sustainability across our operations. In this chapter, we set out our market strategy and approach.

Sustainability strategy

Strategy context and positioning External influence

- Our strategic response
- Pillar 1 – Grow our EV charging network
 - Pillar 2 – Scale our biofuels offering
 - Pillar 3 – Decarbonization
 - Pillar 4 – Empower our people

- From strategy to action and performance
- Our performance highlights
- Pillar 1 – Grow our EV charging network
 - Pillar 2 – Scale our biofuels offering
 - Pillar 3 – Decarbonization
 - Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management

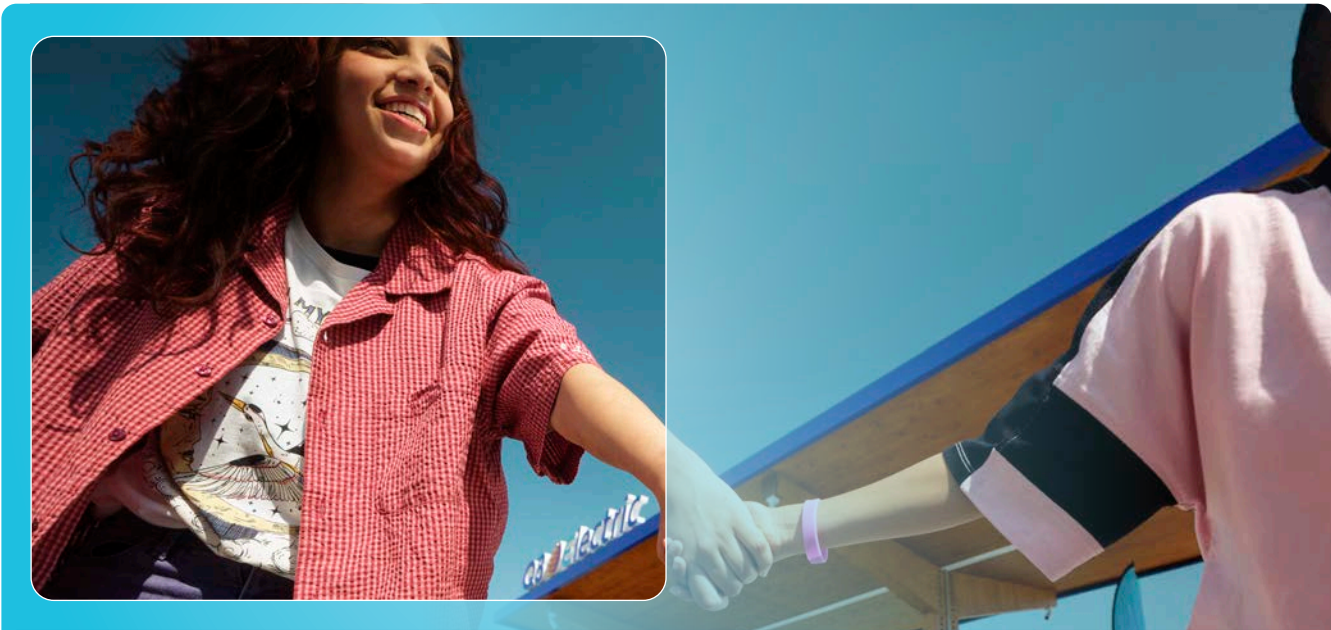


Our strategic response

In the reporting period, we updated our sustainability strategy. This strategy builds on the existing decarbonization plan and defines a detailed energy transition plan that is in line with regulatory developments and is intended to position us as an active participant in Europe’s shift to low-carbon mobility, while investing in the people and capabilities that make that shift possible.

The strategy is centered on two interconnected objectives: enhancing our capacity to deliver low-carbon solutions across our portfolio, and building the workforce capability, leadership quality and organizational culture required to execute that transformation sustainably over the long term. The pathway builds on four strategic pillars – three focused on the energy transition and one on empowering our people – underpinned by significant investment in technology, infrastructure, and talent development. While the energy transition pillars are supported by defined, outcome-oriented targets, the people pillar is primarily advanced through established processes, frameworks and tools designed to attract, develop and retain a workforce capable of guiding the transition. Our emissions reduction ambitions are aligned with our ultimate parent undertaking KPC’s targets.

This section outlines the targets underpinning our four strategic pillars. For all targets, we have specified whether they are applicable to the Q8 Operating Units or joint operations (RAM).



Our four strategic pillars

1

Grow our EV charging network

Read more

2

Scale our biofuels offering

Read more

3

Decarbonization

Read more

4

Empower our people

Read more

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

From strategy to action and performance

- Our performance highlights
- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



1

Grow our EV charging network



We aim to expand our electric vehicle charging network across the European countries in which we operate through a combination of owned infrastructure and cross European partnerships to secure charging opportunities at Q8 charging points and third-party charging points, strengthening our retail proposition and supporting the shift to low-emission mobility.

Target

~3,100

Q8 EV charging points by 2030

differentiated by geography to reflect market maturity and demand.

[Read more about our performance](#)

Contributes to
SDG 7, 9 and 13



For a comprehensive description of the associated impacts, risks and opportunities, as well as the related policies, actions and targets, please refer to the [Sustainability statements Chapter 4 ESRS 2 IRO – 1](#), [Chapter 4 ESRS E1 Climate change](#), and [Chapter 4 ESRS S4 Consumers and end-users](#).

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response

- Pillar 1 – Grow our EV charging network**
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

From strategy to action and performance

- Our performance highlights
- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



2

Scale our biofuels offering



We aim to secure long-term access to biofuels and sustainable aviation fuels, while selectively investing in production capabilities to mitigate supply risks and support regulatory compliance. In a market where feedstock access is becoming the binding competitive constraint, building our own supply positions is a strategic imperative.

Target

Establish a balanced and scalable biofuels sourcing portfolio by increasing the contribution of own production, long-term supply agreements, and spot purchases in line with anticipated demand, legislation, and market developments.

[Read more about our performance](#)



Contributes to
SDG 7, 12, 13 and 17



For a comprehensive description of the associated impacts, risks and opportunities, as well as the related policies, actions and targets, please refer to the [Sustainability statements Chapter 4 ESRS 2 IRO – 1](#), [Chapter 4 ESRS E1 Climate change](#), and [Chapter 4 ESRS E5 Resource use and circular economy](#).

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering**
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

From strategy to action and performance

- Our performance highlights
- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

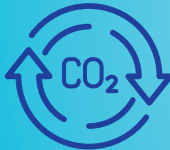
Innovation & technology

Risk management



3

Decarbonization



We developed a structured decarbonization plan (which constitutes our transition plan for climate change mitigation under ESRS E1-1) to reduce greenhouse gas emissions across our operations, translating our climate ambitions into concrete actions while recognizing the complexity of decarbonizing refinery operations.

Target

Net zero

Scope 1 and 2 emissions by 2050

This target is in line with KPC and supports the goals of the Paris Agreement to limit global warming to 1.5°C. We prioritize Scope 1 and 2 because these are directly linked to our own operations, giving us more control to implement change.

[Read more about our performance](#)

Contributes to
SDG 7, 9, and 13



For a comprehensive description of the associated impacts, risks and opportunities, as well as the related policies, actions and targets, please refer to the [Sustainability statements Chapter 4 ESRS 2 IRO – 1](#) and [Chapter 4 ESRS E1 Climate change](#).

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization**
- Pillar 4 – Empower our people

From strategy to action and performance

- Our performance highlights
- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



The plan is underpinned by a qualitative transition risk assessment aligned with the International Energy Agency Net Zero Emissions (IEA NZE) pathway for Scope 1 and Scope 2 GHG emissions by 2050. We identified GHG pricing, lower-emission substitutes, transition costs, and shifting customer preferences as our most material transition risks.

This pathway is supported by the aim to reduce gross Scope 1 and Scope 2 emissions from Q8 Operating Unit activities by 50 % by 2035 (baseline FY2024/25) and reach 100 % reduction by 2050, continuous improvements in energy efficiency, the elimination of non-emergency flaring by 2050 from already low levels (<1 %) across joint operation RAM, the electrification of marketing operations, the scaling of renewable electricity use, and the progressive deployment of low-carbon technologies across our operations.

The decarbonization of the RAM refinery is to be developed and pursued in line with EU ETS and will be supported by further detailed technical and financial studies to define viable long-term pathways.

This pillar is linked to the material topics of Climate Change and Pollution of Air with the associated material impacts and risks identified through the Double Materiality Assessment.

Sustainability strategy
Strategy context and positioning
External influence
Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people
From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people
Safety performance
Other environmental initiatives
Innovation & technology
Risk management



4

Empower our people



People are the foundation of Q8's strategy and the enablers of delivery across all strategic pillars. In a rapidly changing energy landscape, our ability to execute ambitions depends on having skilled, engaged, and empowered people at every level of the organization.

Target

Our ambition is that every employee in Q8 Operating Units for whom it is relevant, is assessed against the framework as part of the annual performance review cycle, ensuring that expectations around accountability, collaboration, customer centricity, innovation and learning agility are consistently applied across the organization.

[Read more about our performance](#)



Contributes to
SDG 3 and 8



For a comprehensive description of the associated impacts, risks and opportunities, as well as the related policies, actions and targets, please refer to the [Sustainability statements Chapter 4 ESRS 2 IRO – 1](#) and [Chapter 4 ESRS S1 Own workforce](#).

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization

Pillar 4 – Empower our people

From strategy to action and performance

- Our performance highlights
- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



At the core of this pillar is the 5 Forces + 3 Leadership Forces framework. This framework provides a clear and consistent standard for how capabilities are built, how leaders lead, and how behaviors drive performance. Through this framework, Q8 Operating Units equip their people to continuously learn, adapt, and perform. This is to ensure that individual development is directly aligned with strategic priorities.

Complementing this, Q8 implements a range of people-centered initiatives that support health, wellbeing, inclusion, and engagement. These initiatives are designed to create an environment in which employees can thrive physically, mentally, and professionally.

Together, these efforts ensure that Q8’s people are not only equipped to deliver today, but are empowered to sustain value creation for customers, colleagues, and society over the long term.

Our ambition is that every employee in Q8 Operating Units for whom it is relevant, is assessed against the framework as part of the annual performance review cycle, ensuring that expectations around accountability, collaboration, customer centricity, innovation, and learning agility are consistently applied across the organization.

We rely on established processes, tools, and indicators, rather than a single quantified target, to support the development and retention of a workforce capable of delivering the transition.

Positioning Q8 for a sustainable future

Together, these four pillars are shaping Q8. We are not abandoning our heritage as a downstream petroleum business, because that business continues to serve millions of customers and generates the financial capacity to invest in transformation. Alongside it, we are building the infrastructure, supply chains, capabilities, and organizational culture of a multi-energy mobility provider powered by people who are equipped, engaged, and empowered to deliver.

Our sustainability targets are fully integrated into our five-year planning cycle and reviewed annually by the Executive Sustainability Committee. Our empower people framework is embedded in how we recruit, assess, develop, and lead across every Q8 Operating Unit.

In the next section, we outline the concrete actions and performance behind these strategic objectives.



Sustainability strategy

Strategy context and positioning
External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization

Pillar 4 – Empower our people

From strategy to action and performance

- Our performance highlights
- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



From strategy to action and performance

Delivering on Q8's sustainability ambitions requires more than strategic intent; it requires tangible action across every part of the business. The energy transition represents both a strategic priority and a significant commercial opportunity, while the people who execute that transition represent Q8's most critical asset.

We see this transformation as a growth opportunity in markets, capabilities, and in people. Our network spanning across many countries, established customer relationships, operational scale in retail, lubricants and aviation, gives us the ability to expand low-carbon offerings that meet growing demand. Our 5 Forces + 3 Leadership Forces framework gives us the ability to develop the workforce that will deliver on those offerings, consistently and at scale.

This section outlines the actions and targets underpinning our four strategic pillars. For all actions and targets, we have specified whether they apply to specific Q8 Operating Units, joint operations (RAM) or joint ventures.

Q8 is a large-scale European downstream fuel business. While our core activities remain in conventional fuels, we are making targeted investments in areas such as electric charging infrastructure, biofuel production, and lower-carbon aviation fuel. These activities are part of a gradual transition and currently complement, rather than replace, our existing business. We continue to manage the business with operational discipline, commercial rigor, and a focus on measurable performance. This section sets out our progress against the targets we have set. Further quantitative disclosures are provided in the relevant topical sections in [Chapter 4 Sustainability Statements](#).



Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Our performance highlights
FY 2025/26

Environmental
performance



Total GHG emissions Scope 1 + 2
(tCO₂eq) (location-based)

1,316,083

Total GHG emissions Scope 1 + 2
vs base year FY2024/25 (location-based)

-0.56%

EV charging points
(total accessible)

1,050

% of service stations with
solar panels

26.70%

Non-emergency flaring
(tons/day)

5.8 RAM

Empower
our people



Total employees

2,612

Female share of workforce

29.82%

Employees on permanent contracts

96.44%

Safety
performance



Work-related fatalities

0

Number of recordable
work-related accidents

6

Rate of recordable work-related accidents
per million hours

1.44

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Pillar 1



1

Grow our EV charging network



Key actions and initiatives

We are expanding our EV charging network to support the rapid growth of electric transport across Europe. The numbers already demonstrate strong execution: EV charger deployment through charging points across Q8 Italy, Q8 Spain, and Q8 Northwest Europe has grown at approximately 45 % per year since FY2024/25.

Our approach is tailored to local market dynamics – because one deployment model does not fit all. We tailor our EV charging strategy to the market realities of each geography in which we operate. For example, while we expect to continue scaling in the Netherlands, grid congestion and a more concentrated market impose limitations on own-charging points growth. Such restrictions are less pronounced in Belgium, where the market is fragmented and growing rapidly.

Why this matters

Battery electric vehicle adoption in Europe is expected to accelerate steadily across all outlooks. EU policy is reinforcing this shift through a mandated expansion of fast charging infrastructure along major transport corridors, ensuring widespread accessibility for both passenger and heavy-duty vehicles over the coming years. In parallel, the EU’s Fit for 55 framework sets a clear long-term direction towards new fully zero emission vehicle sales, signaling a phased transition away from internal combustion engine vehicles well before mid-century.

Q8’s service station network, highway locations and fuel card infrastructure position us to deploy charging at a meaningful scale. We are not starting from a standing start: our network is gradually expanding, supported by ongoing investments in systems and partnerships to enable continued progress over time.

Our performance in FY2025/26

In FY2024/25, the Operating Units of Q8 had 723 EV charging points. By the end of this reporting period, that number had reached 1,050, which is a growth rate of approximately 45.23 % per year across Italy, the Benelux region, and Spain. Those numbers tell one part of the story. The more important part is how we are building this network, because scale without smart infrastructure is just hardware on a map.

Our network is also beginning to extend beyond passenger vehicles: Q8Truck is piloting electric truck charging in Scandinavia, which is an early step towards low-carbon charging for heavy-duty commercial transport.



Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Smarter charging, not just more charging

Scaling fast charging infrastructure in Northwest Europe requires addressing increasing grid congestion. In the Benelux region, limited grid capacity means that simply adding chargers is often not feasible without grid upgrades that are costly, slow, or uncertain.

At the Tango Harderwijk site, Q8 electric is demonstrating a scalable response. The location combines a Battery Energy Storage System (BESS) with an advanced Energy Management System, enabling active energy management at site level. Electricity is stored during periods of low demand and deployed during charging sessions, while peak shaving keeps power use within contracted grid capacity. This reduces grid stress, increases the use of off-peak and renewable electricity, and ensures a reliable fast-charging experience. At the same time, it allows fast-charging deployment at commercially attractive locations without an immediate need for grid reinforcement.

The solution also prepares Q8 sites for future energy orchestration beyond individual locations. Assets can be steered centrally at regional and national level, transforming charging stations from passive electricity consumers into actively managed energy nodes. The technical standard validated at Harderwijk is designed for replication across the Benelux, providing a scalable pathway for EV infrastructure growth within structural grid constraints.

Expanding EV offering: Berchem, Luxembourg

In July 2025, Q8 Northwest Europe inaugurated two highway service stations in Berchem, Luxembourg, on both sides of the A3 freeway, recognized as among the largest in Europe. The stations combine food and retail partnerships with fast-charging infrastructure.

What this adds up to

Together, these initiatives show how our EV strategy moves beyond simply installing chargers. We are building smarter energy systems at site level, broadening low-carbon mobility solutions for commercial transport, and developing future-proof infrastructure that combines sustainability with commercial performance.



Q8 Berchem, Luxembourg

Sustainability strategy

Strategy context and positioning
External influence
Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people
From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people
Safety performance
Other environmental initiatives
Innovation & technology
Risk management



Pillar 2



2 Scale our biofuels offering



Key actions and initiatives

Biofuels are the primary decarbonization lever for transport sectors where electrification is not yet viable, and they will remain so for years to come. To support this transition and meet evolving regulatory requirements under RED III, ReFuelEU Aviation, and FuelEU Maritime, Q8 aims to establish a balanced and scalable biofuels sourcing portfolio.

Our strategy is built on a balanced sourcing model:

- Selective investment in own production
- Long-term supply agreements
- Short-term market sourcing for volume flexibility

This approach enables us to manage supply risks, limit capital intensity, and remain flexible in a market that is evolving faster than most forecasts predicted.

Why this matters

RED III's renewable transport energy target creates mandatory volume demand across all EU member states. ReFuelEU Aviation mandates increased SAF blending and FuelEU Maritime requires a GHG intensity reduction from 2025 onwards. These mandates create a regulatory floor under biofuel demand that will underpin investment returns for the foreseeable future. This demand is reinforced by broader market shifts and growing customer preference for low-carbon fuel solutions. Against this backdrop, Q8's strategy to secure supply and develop scalable biofuel value chains allows us to capture both regulatory-driven demand and emerging commercial opportunities. Our local teams continuously evaluate new investment opportunities in biofuels, helping to strengthen the resilience of our sourcing portfolio while supporting our ability to meet growing demand and evolving European renewable energy and transport decarbonization mandates.

Our performance in FY2025/26

Building our own production capacity

We aim to achieve this target through a mix of own production, long-term supply agreements, and spot purchases across products. During the reporting period, Q8 Italy made two production asset acquisitions in Italy (Agriferr and ArMa), directly advancing our own-production and securing tangible supply positions. In addition, Q8 Italy owns 50 % of EcoFox, an established producer of advanced biodiesel and by-products from waste products.

Plant	Stake	Type	Capacity (April 2025)
EcoFox	50 %	Advanced biodiesel (Fatty acid methyl ester (FAME))	150 ktpa ¹
Agriferr	100 %	Bio-CNG / Bio-LNG	4.8 ktpa
ArMa	100 %	Bio-CNG	

1 KPE has a contractual agreement to purchase EcoFox' full capacity

Together, Agriferr and ArMa will reach a combined total capacity of 4.8 ktpa per year once conversion works are complete. The plants will process over 128,000 tons of organic residues and livestock manure annually from more than 30 local farms, thereby converting agricultural waste into transport fuel.

Sustainability strategy

Strategy context and positioning

External influence

Our strategic response

Pillar 1 – Grow our EV charging network

Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights

Pillar 1 – Grow our EV charging network

Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Advancing biofuels across the value chain

These are operational assets that give us direct control over part of our biofuels supply chain, which reduces dependence on a volatile spot market and builds the production base needed to meet regulatory mandates that will only tighten.

The numbers set out the scale. What follows is how Q8 translates strategy into action across aviation, road transport, logistics and refining.

Investing in advanced biofuel production: Priolo, Sicily

In February 2026, Q8 Italy and Eni announced a joint investment to develop a new biorefinery in Priolo, Sicily – building on a long-standing partnership between the two companies. With authorization and construction expected to be completed by the end of 2028, the facility will materially strengthen Q8’s own production capabilities in advanced biofuels and support the resilience of our supply portfolio as demand for low-carbon fuels continues to grow.

Decarbonizing our own logistics

One of the hardest parts to decarbonize any fuel company’s value chain is the transport that delivers the product. In the Benelux region, transport partners operating Q8 road tankers increasingly use HVO, supported by Q8 incentives for the transition. In Italy, Q8 Italy is progressively implementing new contractual arrangements with transport partners that are expected to require a minimum 90 % utilization of HVO in transport activities. Compliance is intended to be monitored through the Cartissima system. The implementation process is underway, and the first transport partner contracts already incorporate specific clauses designed to support our transition objectives and incentivize the adoption of lower-carbon fuel solutions.



Priolo, Sicily

Certified, transparent and compliant

From 1 January 2026, Q8Oils switched to HVO for all bulk deliveries from the Antwerp blending plant – reducing transport-related greenhouse gas emissions without affecting delivery reliability or cost. We practice what we sell.

In parallel, Q8’s International Sustainability and Carbon Certification (ISCC) EU certification was renewed for Italy, Spain, Belgium, the Netherlands and Luxembourg following an annual third-party audit covering the entire chain of custody.

The certification provides independent assurance that Q8’s biofuels meet Renewable Energy Directive sustainability criteria and secures compliance with national blending mandates across the region.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Bringing biofuels to customers

Across Belgium, the Netherlands and Luxembourg, HVO is available at Q8, Tango and Q8Truck sites. In Italy, HVO is embedded in high-visibility partnerships that connect sustainable fuels to everyday life. For the 2025/26 season, Q8 Italy serves as official fuel partner to seven major football clubs, with the team buses of AS Roma, ACF Fiorentina and Torino FC running on Q8 HVO: a fuel that delivers up to 90 % lifecycle CO₂ reductions compared to fossil diesel and is fully compatible with existing engines.

These partnerships make a point that matters: biofuels are not a future technology, but they are available now, and they work in existing vehicles and make a measurable difference today.

Integrating biofuels at refinery level

During the reporting period, RAM completed two initiatives that bring biofuels directly into refinery operations. The first: a SAF repositioning operation at the Naples depot, introducing an aviation fuel blend containing approximately 20 % HEFA: Q8's first operational step into SAF supply at this hub. The second: finalization of the facilities required to introduce bionaphtha into the gasoline blending pool, using bio-based feedstock sourced on the cargo market. This supports compliance with Italian bio-mandate obligations and demonstrates how refinery-level integration turns strategy into day-to-day operational output.

What this adds up to

From securing future SAF supply to decarbonizing our own tanker fleet, from building production capacity in Sicily to putting HVO in the tanks of Serie A team buses – Q8 is advancing biofuels across the full value chain. We are not waiting for the market to arrive. We are building the supply positions, the production assets, and the customer relationships that will define our competitiveness as regulatory mandates tighten.



Depot, Naples

Sustainability strategy

Strategy context and positioning

External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights

Pillar 1 – Grow our EV charging network

Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Pillar 3

3

Decarbonization

Key actions and initiatives

We have already made progress in reducing our emissions, and in the reporting period we further strengthened our approach by developing Q8’s decarbonization plan. This plan establishes a clear long-term climate target for our operations: net zero Scope 1 and 2 emissions by 2050. As interim milestones, we aim to reduce gross Scope 1 and 2 emissions from Q8 Operating Units by 50 % by 2035 and reach 100 % reduction by 2050.

Our targets are backed by defined decarbonization levers: electrification of heating systems, refrigerant management, fleet electrification, and renewable electricity procurement. Battery electric vehicles are projected to reduce fleet-related emissions. Solar PV installations, including the system at the Q8Oils Antwerp blending plant and the facility at the Q8 Italy Naples logistics hub, are already reducing our Scope 2 emissions. Improving energy efficiency is a key lever to reduce both emissions and operational costs. In our marketing operations, we are on track through solar panels and LED lighting across the retail network. In manufacturing, we are implementing projects to reduce energy consumption, while further efforts are required to define and implement a more detailed decarbonization plan to support continued progress.

We are working with our joint operation refinery RAM to establish site-level roadmap aligned to further reduce non-emergency flaring to zero by 2050.

The decarbonization levers are further detailed in [Chapter 4 ESRS E1 Climate change](#).

To achieve our energy efficiency target, we have implemented different projects and initiatives, described below in the [Our performance in FY2025/26](#) section that are reducing our energy consumption through different solutions, compliant with evolving regulation, and anchored in daily execution.

The decarbonization plan and the feasibility of its targets will be reviewed annually.

Why this matters

For Q8, converting our decarbonization strategy into tangible actions is critical to achieve measurable emission reductions and maintaining resilience in a tightening regulatory environment. Improving energy efficiency is a key lever to reduce both emissions and operational costs. Together, these actions target meaningful reductions in Scope 1 and 2 emissions and provide a credible framework that links climate targets, decarbonization levers, and strategic decision-making.

Our performance in FY2025/26

Target

Zero tons non-emergency flaring

Timeline
By 2050

Progress in FY2025/26
RAM at 5.8 tons/day

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Gross Scope 1, 2, 3 GHG emissions			
	FY2024/25	FY2025/26	% change
Scope 1 GHG emissions (in tCO ₂ eq)			
Gross Scope 1 GHG emissions	1,300,491	1,298,131	-0.18 %
Gross Scope 1 GHG emissions RAM	1,289,789	1,287,473	-0.18 %
Gross Scope 1 GHG emissions Marketing	10,702	10,659	-0.40 %
Percentage of Scope 1 GHG emissions from the EU Emissions Trading System (EU ETS)	99.18 %	99.18 %	–
Scope 2 GHG emissions (in tCO ₂ eq)			
Gross location-based Scope 2 GHG emissions	22,967	17,952	-21.83 %
Gross location-based Scope 2 GHG emissions RAM	6,687	3,797	-43.22 %
Gross location-based Scope 2 GHG emissions Marketing	16,280	14,155	-13.05 %
Gross market-based Scope 2 GHG emissions	15,937	10,238	-35.76 %
Gross market based Scope 2 GHG emissions RAM	13,015	7,931	-39.06 %
Gross market-based Scope 2 GHG emissions Marketing	2,922	2,307	-21.05 %
Significant Scope 3 GHG emissions (in tCO ₂ eq)			
Total gross indirect (Scope 3) GHG emissions	72,278,149	63,734,216	-11.82 %
1. Purchased goods and services	13,023,678	11,970,432	-8.09 %
2. Capital goods			
11. Use of sold products	56,513,752	49,003,102	-13.29 %
15. Investments	2,740,719	2,760,682	0.73 %
Total GHG emissions (location-based)			
	73,601,607	65,050,299	-11.62 %
Total GHG emissions (market-based)			
	73,594,577	65,042,585	-11.62 %
Direct biogenic Scope 1 emissions			
	2,855,517	2,503,593	-12.32 %

Our approach to greenhouse gas emissions reduction is grounded in concrete actions implemented across our Operating Units. A number of these initiatives are set out below.

Turning waste into watts at RAM

During the reporting period, RAM implemented a project to optimize its high-pressure steam network, addressing two problems at once: reducing steam losses and recovering electrical energy from existing turbine infrastructure. The project generated an additional 552 kW of electricity

internally, displacing power previously supplied by the site’s natural-gas-fired power plant. This directly reduces external energy demand and associated carbon emissions, while supporting the refinery’s decarbonization pathway under the EU ETS.

This is a focused, practical intervention, and it illustrates a broader principle: at refinery level, significant efficiency gains often come not from new technology, but from optimizing the systems already in place.

Building the roadmap

Beyond individual projects, our manufacturing sites are progressing to be more energy-efficient through a broader program of energy recovery investments. These are hardware and site upgrades designed to retain, recover, and reuse heat energy within operational processes. We may perform additional investment studies in the future to define detailed site-specific efficiency roadmaps, ensuring that energy performance improvement remains a continuous, structured effort aligned with long-term decarbonization objectives.

The decarbonization of the RAM refinery is to be developed and pursued in line with EU ETS regulation and will be supported by further detailed technical and financial studies to define viable long-term pathways.

Tackling refrigerants: a material and overlooked emission source

Refrigerants are a significant contributor to the marketing Scope 1 footprint. In the Benelux region, following a dedicated study and the testing of solutions at three pilot sites, Q8 Northwest Europe adopted a new standard. For shop remodels and new shops, we implement HVRF (Hybrid Variable Refrigerant Flow) systems where feasible, alongside CO₂ cooling for all commercial refrigeration units. We completed the first renovation under this standard at the Ouffet site in Belgium in July 2025.

In addition to achieving direct emissions reductions, the program supports compliance with the EU F-gas phase-out requirements. With eleven shop renovations planned each year, this initiative represents a scalable lever to reduce operational emissions while enhancing asset performance.

Sustainability strategy

Strategy context and positioning
External influence
Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people
From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people
Safety performance
Other environmental initiatives
Innovation & technology
Risk management



On-site renewable electricity

Last year, Q8 Italy commissioned a solar installation at the Naples logistics hub, which is the site’s first on-site renewable electricity project. Built in an operational area with extensive safety coordination given proximity to flammable product storage, the solar farm supplies approximately 12 % of the site’s electricity demand and reduces emissions. One project, one site, a tangible and permanent reduction.

What this adds up to

Together, these actions position our pathway to further reduce our emissions over time, contributing to the achievement of Net zero Scope 1 and 2 by 2050 and zero non-emergency flaring by 2050. During the reporting period, this ambition translated into tangible progress through practical, site-level interventions such as steam network optimization at RAM and LED roll out across operations, delivering immediate energy and emissions benefits. Our targets on Scope 1 and Scope 2 are in alignment with the Paris Agreement to limit global warming to 1.5°C and we will seek further alignment.



Sustainability strategy

Strategy context and positioning

External influence

Our strategic response

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering
- Pillar 3 – Decarbonization
- Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights

- Pillar 1 – Grow our EV charging network
- Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

- Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Pillar 4



4 Empower our people



Key actions and initiatives

To operationalize our people strategy, we have embedded the 5 Forces + 3 Leadership Forces framework across key human resources processes within our Operating Units, including goal setting, performance management, talent management, learning and development, career planning, and succession planning. The framework defines the principles by which we develop our people and creates the conditions required for sustainable performance and growth.

The framework functions as a common competency model, articulating the capabilities expected of all employees and the leadership behaviors required to operate effectively in a changing business environment. All employees receive training on the framework to establish a shared language and consistent expectations, while leaders participate in

dedicated development programs focused on Trust, Coaching and Foresight. These initiatives are complemented by broader learning interventions, including onboarding, functional training and leadership development, thereby ensuring that people development is structured, accessible and aligned with Q8’s broader business and sustainability ambitions.

Our ambition is for all relevant employees within the Operating Units to be assessed against the framework at operating unit level as part of the annual performance assessment cycle. This supports the consistent application of expectations relating to accountability, collaboration, customer centricity, innovation and learning agility across the organization. The annual performance cycle also serves as an important input for succession planning at operating unit level.

Performance management, talent management and succession planning are governed and managed by the Operating Units. These processes contribute to organizational strength by supporting leadership continuity, identifying and developing critical talent, reducing reliance on individual role holders, enabling well-informed appointment decisions, and reinforcing long-term resilience and business continuity.

Succession planning undertaken at operating unit level provides input to the KPI Succession Planning Committee, which oversees succession planning for Q8 senior management. The Committee’s mandate includes identifying and securing successors for key management positions; reviewing and approving first- and second-line management appointments; deciding on expatriate assignments for Kuwaiti nationals in support of their career development; and ensuring that potential senior managers participate in structured development programs through placements within Operating Units and Q8 Head Offices.

To reinforce this foundation, we invest in people-centered initiatives that advance health, wellbeing, inclusion, and engagement, enabling employees to thrive both personally and professionally.

Why this matters

A clear and shared competency framework helps us to build a workforce that is equipped to respond to complexity, drive performance, and support the company’s long-term strategy. By linking people’s development directly to performance management and leadership expectations, we reinforce a culture of ownership and continuous improvement. This approach supports talent attraction and retention, strengthens leadership consistency across markets, and ensures that our people are empowered to contribute meaningfully to Q8’s strategic objectives, today and in the future. RAM is a joint operation with a distinct operational context as a refinery and therefore RAM has its own refinery-specific people-related programs. Further information on RAM’s people-related programs is available in the [RAM Sustainability Report](#).

Our performance in FY2025/26

Indicator	FY2025/26
Total employees	2,612
Employees on permanent contracts	96.44 %
Female share of workforce	29.82 %
Employee Engagement Survey response rate ¹	89.00 %
Number of Sustainability Champions (excl. RAM)	36

1 The Employee Engagement Survey response rate is reported at KPI level and includes all entities participating in the survey, including a small number of entities outside the scope of this Sustainability Statement. All Q8 Operating Units except RAM are included in the metric; consequently, the reported rate represents a slightly different employee population than the sustainability statements boundary.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



New Competencies. Joined Forces. Q8

Q8 Forces

- 1 Accountability
- 2 Collaboration
- 3 Customer Centricity
- 4 Innovation
- 5 Learning agility

Leadership Forces

- 1 Coaching
- 2 Foresight
- 3 Trust

	Component	Competency
Q8 forces	1 Accountability	- You take responsibility for the choices you make. You are in control and take timely action. - Your colleagues rely on you as a gatekeeper of your projects. You are engaged and energetic. - You dare to express your perspectives and encourage others to do the same.
	2 Collaboration	- You know that you last longer together: sharing information is essential, and brief sparring sessions produce much better results. You see diversity as an opportunity to absorb different perspectives. - You are self-aware and you manage everyone's emotions in a healthy way. You keep your promises. And if you get it wrong, you don't mind having another go together.
	3 Customer centricity	Our internal and external customers rely on you, because you know how to build customer relationships. By listening, you know what they need – sometimes even before they do themselves – and so you help them to be successful that way. And if they have questions, you know how to address their concerns with a thoughtful and sustainable answer.
	4 Innovation	- You're not overwhelmed by innovations and novelties. - You challenge certainties, you don't take everything for granted and you help look for innovations. You spot new opportunities and know that trial and error is part of the process. Is something new coming to the market somewhere? You are aware and you introduce wild ideas to create the future.
	5 Learning agility	You understand that a learning curve may be a winding road. Since it is not a straight line, you regularly step out of your comfort zone. You explore through interesting courses and actively look for learning opportunities that make you grow. If something doesn't work out, you ask for help and are open to feedback.
Leadership forces	1 Coaching	- You inspire and prompt others to fulfill their potential and achieve their goals. - You actively listen to people's motivation before articulating your thoughts and encourage them to take the lead. By asking the right questions, you help others find their strengths. - You follow up regularly and provide feedback to encourage performance and personal growth. - Your passion and focus connect people.
	2 Foresight	- You are aware of trends relevant to our current and future activities. You maintain a balance between strategic priorities and short-term priorities. - You involve others in building the future by building relationships inside and outside the organization. - You act decisively in line with the company's strategic direction, even in the face of ambiguity and complexity.
	3 Trust	- You exude honesty, integrity, and authenticity. - You are interested in people's needs, their opinions and what concerns they care about. - You create a work environment characterized by psychological safety. - You are a role model for doing the right thing.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Besides our target, another valuable indicator of progress is the extent to which the 5 Forces and 3 Leadership Forces are embedded in daily behaviors, development conversations and leadership decisions. The actions described below illustrate how we are translating this ambition into practice through targeted learning programs, Growth Conversations, employer branding initiatives and a sustainability culture that connects employees to our broader strategic objectives.

Growth Conversations: from review to development

During the reporting period, Q8 Operating Units introduced Growth Conversations as a formal addition to the annual performance assessment cycle. Taking place after performance reviews, these conversations shift the focus from past results to future development. This provides space for employees and line managers to discuss ambitions, capability growth, and longer-term career direction.

The impact has been tangible: more meaningful dialogue, stronger manager-employee relationships, and a continuous learning culture. By giving employees a clear voice in shaping their own development, we are building a more adaptive workforce aligned with the demands of the energy transition.

Employer branding

For Q8, employer branding is how we translate culture into something people can see, feel, and choose. It reflects who we are as an organization, sets clear expectations about what it means to work here, and supports our ability to attract and retain the talent this transformation requires.

Q8 Northwest Europe, Q8Truck, and Q8Oils have defined a clear and consistent employer value proposition that reflects how we operate as an employer and collaborate as one organization. As an international and diverse team, we share a common purpose: contributing to a more sustainable future. Our tagline, 'your drive, our future,' reflects both the nature of our activities and the shared ambition that connects our people. We provide an environment where employees take initiative, contribute ideas and develop through continuous learning and collaboration.

Our culture is guided by the 5+3 Q8 forces, which define the behaviors that shape how we work, lead, and support one another. This common foundation ensures a consistent and recognizable presence across internal and external communication channels. Employees play an active role as brand ambassadors, sharing authentic experiences that reflect daily life at Q8. This contributes to stronger internal engagement and fosters a sense of pride. It also supports broader talent outreach in a competitive labor market and improves recruitment efficiency. Through this structured approach, we strengthen a credible and future-oriented employer brand that supports our transformation and long-term growth.

Sustainability culture

The Sustainability Lab is the central platform through which sustainability is embedded in the culture, everyday decisions and behaviors across the Q8 Operating Units. Operating as a cross-functional team, the Sustainability Lab connects Operating Units, subject-matter experts and the Sustainability Leadership Team.

This year, through the Lab we delivered a structured program of sustainability culture-building activities:

- **Baseline established:** We conducted a sustainability survey across all Q8 Operating Units and additional KPI subsidiaries, establishing a clear evidence-based picture of employee awareness, attitudes, and behaviors related to sustainability. The results identified strengths, gaps and opportunities for embedding sustainability more consistently into day-to-day decision-making.
- **Champions network built:** We established a network of Sustainability Champions across Q8 Operating Units. This network consists of volunteers from across the organization who act as local change agents, leading peer workshops, and helping colleagues connect sustainability topics directly to their roles. This peer-led approach ensures sustainability is discussed in the language of daily operations. This year we have 36 Champions.

- **Learning deployed:** The Sustainability Lab developed a foundational sustainability program complemented by targeted micro-learning content, providing Champions and colleagues with shared knowledge, practical tools and real-world examples that enable action.
- **Survey participation:** more than 60 % of the KPE organization (except joint ventures and RAM) participated in the June 2025 Sustainability Empowered Employee Survey, which was designed to assess baseline sustainability awareness levels across the organization. A follow-up survey is planned for FY 2026/27 to measure progress against this baseline.
- The next step focuses on further activating the network of 36 Sustainability Champions and our employees. Our separate engagement ambition is to reach 60 % of KPE employees through sustainability workshops that upskill them on how to embed sustainability in day-to-day decision-making.

Beyond engagement and learning, the Sustainability Lab actively promotes best-practice sharing across Q8: creating visibility of successful local initiatives and enabling their replication at scale. Topic-specific sustainability workgroups bring together subject-matter experts from across Operating Units to collaborate on priority challenges.



Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Turning employee voices into meaningful action

Employee engagement is a core element of Q8’s People strategy. By systematically listening to employees and acting on their input, Q8 fosters responsible leadership, supports long-term value creation, and strengthens sustainable organizational performance. We approach engagement not as a one-off measurement exercise, but as an ongoing dialogue that informs decision-making and shapes how the organization evolves.

In October and November 2025, Q8 Operating Units¹ conducted our Employee Engagement Survey (EES). This is a fully confidential, 15-minute survey run by an independent external partner every three years. Participation rates reached 89 % across the organization, demonstrating strong engagement with the process and a high level of trust in the confidentiality and relevance of the survey. The results reflected a top overall satisfaction score, with particularly strong outcomes on Loyalty, Motivation, Development, and Leadership Dimensions.

Crucially, the survey serves as a catalyst for action. We translate insights directly into targeted action plans at both Group and local levels, with a clear focus on inclusion, professional development, and leadership support. By closing the feedback loop and linking employee input to visible follow-up measures, we ensure that engagement leads to tangible change rather than remaining diagnostic only. The EES gives every employee a voice, and makes that voice count in shaping the organization’s future.

Advancing employee wellbeing through structured programs and local initiatives

At Q8, wellbeing is a foundation of how we operate. This is because people who feel supported, valued, and connected perform better, are inclined to stay longer, and care more

about the outcomes they deliver. Across the organization, we invest in physical, mental, and social wellbeing through integrated programs that strengthen resilience, foster connection, and contribute to sustainable performance.

For example, Q8’s BeWell program brings a structured, cross-Operating Unit approach to employee wellbeing. In 2025, BeWell engaged colleagues across Q8 Northwest Europe, Q8Truck and Q8Oils (the Benelux) through a coordinated mix of physical, mental, and social initiatives. These included free exercise sessions, workshops on stress resilience, financial wellbeing, and menopause, as well as nutritional guidance. Colleagues also took the lead in community-driven activities, from social running groups to a chess tournament. In addition, team-based walking, running, and cycling challenges, organized three times a year, encourage people to take regular breaks and increase their daily movement. The program also offers practical support, including free health check-ups, bike leasing, discounts, and access to confidential Counselling services.

Connection and community remain central. Through #BeConnected, colleagues join informative and engaging events, alongside moments that bring employees and their families together.

By working deliberately across organizational boundaries, BeWell strengthens a shared culture of wellbeing that goes beyond the individual. Other Operating Units run their own, separate wellbeing programs.

Physical health support at Q8Oils

At Q8Oils, employee wellbeing initiatives emphasize practical and accessible support. These include a voluntary on-site blood testing program, providing age- and gender-appropriate diagnostic tests at no cost to employees, as well as on-site bicycle repair services that promote safe and sustainable commuting. Together, these initiatives offer tangible health benefits and support healthier daily choices.



¹ The Employee Engagement Survey response rate is reported at KPI level and includes all entities participating in the survey, including a small number of entities outside the scope of this Sustainability Statement. All Q8 Operating Units except RAM are included in the metric; consequently, the reported rate represents a slightly different employee population than the sustainability reporting boundary.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Q8 Aviation: resilience and prevention

Within Q8 Aviation, an external expert session equipped employees with practical tools to manage stress, reframe adversity and build long-term resilience. Free on-site health checks provided personalized advice on fitness, nutrition, lifestyle, and preventive health. This enables employees to proactively manage their wellbeing.

Q8 Spain: sport, connection and team cohesion

Q8 Spain’s participation in the Carrera de las Empresas de Madrid (a popular running event held in several Spanish cities where participants compete in teams representing their companies) brought employees together in a shared sporting experience aligned with Q8’s three-pillar wellbeing strategy: physical health, emotional wellbeing and social connection. Beyond the event itself, the initiative strengthened team bonds and demonstrated our conviction that when employees feel cared for and connected, motivation and commitment increase.

The Q8 Italy Podcast Lab

In Italy, we launched the Q8 Podcast Lab. This is a dedicated communication and listening channel supported by a professional editor and a recording studio at the Rome offices. The initiative gives employees a platform to share stories, insights and experiences, strengthen internal dialogue, and reinforces a sense of community across the organization.

Recognition as an employer

External certifications provide independent validation of how our people practices are experienced by employees and perceived in the labor market. They confirm that what we say about our culture is backed by what people actually experience.

Baanbrekende Werkgever



For the third consecutive year, Q8 Northwest Europe earned the Baanbrekende Werkgever (Pioneering Employer) certificate in Belgium in 2026. This independent recognition assesses organizations on their approach to learning, development, and workplace innovation. Obtaining the certification in consecutive years demonstrates consistency of execution rather than one off achievement, strengthening our positioning as an employer of choice in a competitive Belgian talent market.

Top Employer in Italy



Q8 Italy was awarded Top Employer certification for the sixth consecutive year, a testament to its sustained investment in inclusive culture, career development, fair working conditions, and leadership quality. Building on this, Q8 Italy obtained the Gender Equality Certification (UNI/PdR 125:2022) in June 2025, confirming compliance with national standards across governance, HR processes, pay equity, inclusion, parental support, and work-life balance.

ASSE.CO National Declaration of Compliance in Italy



Q8 Italy also obtained the Asseveration of Conformity (ASSE.CO) National Declaration of Compliance for the second consecutive year, a voluntary certification that companies may choose to obtain to demonstrate compliance with labor regulations. Subject to quarterly audits by the National Order of Labour Consultants, the declaration provides assurance on employment practices and governance discipline.

What this adds up to

Taken together, our people strategy demonstrates that empowered people are a strategic enabler of performance and transformation. By consistently embedding the 5 Forces + 3 Leadership Forces across performance, development, leadership, and culture, we have created a shared foundation that aligns behaviors, decisions and talent development with our long-term strategy. Combined with wellbeing support and a strong sustainability culture, this approach enables employees to take ownership, adapt to change, and contribute meaningfully to

our strategic objectives. The result is a more resilient, engaged and future-ready organization: one where people are equipped and motivated to deliver today, while building the capabilities Q8 needs for tomorrow.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Safety performance

The health and safety of every person who works for or with Q8 – employees, contractors and partners – is our first responsibility and priority.

As a company, we commit to maintain a zero-tolerance approach to unsafe conditions, demonstrated by the targets below, and to manage safety as a core governance matter.

Key Performance Measure (Unit)	Performance in FY2025/26		Description/ Calculation method
	Corporate Target	RAM Target	
Fatality cases (number)	0	0	Number of work-related fatal incidents involving own workforce during the reporting period.
Lost Time Injury Rate (LTIR)	0.18	See IDI FR	Calculated as (Number of Lost Time Injuries × 200,000) divided by total hours worked.
Industrial Disabling Injury (IDI FR)	See LTIR	0.21	Calculated as (Number of Lost Workdays Cases + Fatal Industrial Cases) x 200,000) divided by total hours worked.
Lost Time Injury Severity Rate (LTISR)	1.23	7	Calculated as (Total number of lost workdays × 200,000) divided by total hours worked.
HSSE training (%)	95.00 %	80.00 %	Percentage of own workforce who have completed required Health, Safety, Security and Environment training during the reporting period.

Note: These targets form part of the Group’s health and safety management framework and are regularly measured and monitored through internal management processes. While performance against the targets is not disclosed in this section, relevant health and safety performance metrics are reported under ESRS S1-13.

The targets presented above include both own employees and contractors. As a result, they differ from the workforce health and safety metrics disclosed under ESRS S1. The Corporate targets apply across all Q8 Operating Units and also include several entities that fall outside the scope of this Sustainability Statement. In addition, Corporate HSSE performance (excluding training) is measured per 200,000 hours worked, representing the annual hours worked by 100 full-time employees (40 hours per week over 50 weeks), whereas ESRS requires reporting per 1,000,000 hours worked. Consequently, the targets presented in this section are not directly comparable to the ESRS S1-13 metrics, which are calculated in accordance with ESRS methodology and cover only employees and workers within the scope of the Sustainability Statement.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives
Innovation & technology
Risk management



Our targets

In line with the nature of its refining activities, RAM has defined performance targets, as outlined below. The first is to sustain zero workplace injuries, a particularly material objective in a refinery context, which RAM has achieved for three consecutive years. The second is to ensure that at least 90 % of its own workforce completes the HSSE (Health, Safety, Security and Environment) training; in the current reporting period, an 80 % completion rate was recorded, primarily due to part of the planned training being completed during the first semester of the following year and certain training activities being postponed as a result of operational requirements.

Our performance in FY2025/26

In addition to closely monitoring our performance against our safety-related targets, we also track a broader set of safety related indicators for all our Q8 Operating Units and RAM. Please find our performance against those indicators in [Chapter 4 ESRS S1](#).

Health and safety responsibilities extend beyond our own employees to everyone who works at or for our sites. All contractors are required to comply with our health and safety policies, procedures, and standards as a condition of operating across our activities.

While safety frameworks are set at KPI level, their effectiveness is determined locally through the actions, behaviors, and initiatives of Q8 Operating Units. Safety at Q8 and RAM is a shared responsibility embedded in daily practice.

Strengthening a shared safety culture across operations

To strengthen and promote a shared safety culture across its operations, Q8 requires employees within its Operating Units and RAM to complete Health, Safety, Security, and Environment (HSSE) training. These trainings are designed to reinforce safety standards, increase awareness of potential workplace risks, and support safe working behaviors across all relevant

locations. Through this training framework, Q8 seeks to ensure that employees understand their responsibilities and contribute to maintaining a safe and healthy working environment. Performance against this objective is tracked through the HSSE targets set for Q8 Operating Units and RAM.

The Naples Safety Pact

At the Naples Hub, Q8 Italy has formalized a collective approach to safety through the Safety, Environment, and Sustainability Pact. The Pact establishes a shared commitment between Q8, contractors and partner companies to uphold the same standards – for safety, environmental protection, and sustainability – across all workplaces at the site.

This is a deliberate extension of Q8’s values beyond our direct workforce. Regardless of employer, every party onsite commits to consistent behaviors and expectations. By translating Health, Safety and Environment (HSE) accountability from policy into daily conduct, the Pact creates a common framework in which safety culture is not for Q8 alone, but it belongs to everyone who works there.

Continuous learning

In November 2025, Q8 Italy organized a structured safety training day focused on the new eBMS safety portal, performance dashboards, and updated safety walk procedures. Bringing together colleagues closely involved in safety management, the session equipped participants to champion safety within their own departments. The training is part of an ongoing program to refresh skills and reinforce awareness. Hybrid working creates a specific safety challenge: fewer designated emergency responders may be present onsite at any one time. In the Benelux region, Q8 Northwest Europe addressed this directly. In July 2025, the ‘Iedereen Ontruimer’ (Everyone is an Evacuation Warden) e-learning module was launched – developed in partnership with the Netherlands Institute for Emergency Response (NIBHV) and integrated into Q8’s learning management system. The program equips every employee, regardless of role or location, with the knowledge

and confidence to act as an evacuation warden. By replacing classroom-based training with a digital format, we increased accessibility and consistency while embedding emergency readiness into everyday practice.

At the Antwerp blending plant, Q8Oils implemented a new Emergency Response Team (ERT) training program, featuring updated procedures, strengthened skill development, and a clearly defined ERT identity. The initiative ensures that emergency teams are well prepared, recognizable, and aligned with current risk scenarios.

Q8Oils extends its focus on safety beyond operational boundaries. A Safe Traffic Quiz – developed in a gamified format – educates employees on traffic rules and safe driving behavior. By combining learning with engagement, the initiative improves knowledge retention while reinforcing safer habits for commuting and work-related travel. Safety at Q8 does not stop at the site gate.

What this adds up to

From shared safety pacts with contractors to gamified traffic quizzes, we translate Group-wide safety commitments into concrete action at local level. Safety at Q8 is built daily, on every site, in every country.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Other environmental initiatives

Our sustainability ambitions extend beyond energy and emissions. Across the Group, we are advancing environmental performance in water stewardship, circular resource use and biodiversity through practical, local initiatives that reduce impact, strengthen resilience, and embed environmental responsibility in daily operations.

Circular thinking at Q8Oils

At the Antwerp blending plant, Q8Oils systematically applies circular economy principles to operational waste streams, turning materials previously destined for disposal into productive resources.

Consider the range of what is happening at a single site: redundant metal Intermediate Bulk Containers (IBCs) are donated to Campus Vesta and repurposed as firefighting training equipment, extending asset life while supporting emergency services. Used PPE is collected and sorted in partnership with a social enterprise focused on labor market reintegration, with leather fibers recovered and processed into insulation material. Label liner waste containing valuable cellulose fibers is recycled into industrial raw materials. Plastic caps from lubricant packaging are donated to the Belgian Centre for Guide Dogs and transformed into new products such as pallets and grass mats.

Enabling circularity for customers

Beyond its own sites, Q8Oils applies technical expertise to enable circular outcomes at customer facilities. For a major braking-system manufacturer, Q8Oils designed a system to recover used metalworking emulsions from turning and grinding processes, filter them onsite and return them to active use, thereby eliminating routine disposal and reducing demand for virgin fluids. At an aluminum and cast-iron foundry, Q8Oils integrated the Bio-life program to regenerate fire-resistant ester-based hydraulic fluids previously replaced and disposed annually.

In both cases, linear waste streams were converted into closed-loop resource cycles. The environmental benefit is clear, as is the commercial benefit: customers reduce procurement costs while improving their own sustainability performance. This is what Q8Oils story means by ‘a supplier who makes your sustainability easier’, and it happens at the level of metalworking fluid.

Water stewardship

We extend efficiency gains beyond energy. At the Antwerp blending plant, Q8Oils installed five rainwater harvesting tanks, each with a capacity of 20 m³, collecting rainwater from base-oil storage tank rooftops. After filtration and treatment, we reuse the water in steam boilers, reducing reliance on municipal supply and lowering the use of treatment chemicals. This is a practical intervention that improves operational resilience while supporting broader resource-efficiency objectives.

Governance and certification

Our environmental governance is supported by International Organization for Standardization (ISO) certification, specifically ISO 14001 (Environmental Management) and ISO 50001 (Energy Management) certifications across relevant Operating Units. During the reporting period, the Belgian activities of Q8 Northwest Europe, Q8Truck and Q8Oils retained its EcoVadis Silver Medal and Q8 Aviation obtained the EcoVadis Bronze Medal.

What this adds up to

Taken together, these actions show that our environmental performance beyond energy and emissions is driven by practical choices made close to operations: where impact is tangible and accountability is clear. By embedding circular thinking, water stewardship, and biodiversity considerations into sites, supply chains, and customer solutions, we translate environmental ambition into everyday practice. The combined effect is twofold: direct reductions in resource use, waste and local environmental impact, and a stronger culture in which employees, partners, and customers actively contribute to environmental responsibility. This is not a collection of isolated initiatives, but a pattern of action that strengthens resilience, supports compliance, and reinforces our position as an operator that aims to deliver sustainability through execution.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Innovation & technology

Innovation at Q8 is how we develop the products, services and ways of working that make the energy transition real – in a laboratory, on a factory floor, or at a service station.

Through targeted investment, applied research, and digital solutions, we use innovation to create practical, scalable impact across the business.

Circular and bio-based innovation in lubricants

At Q8Oils, innovation is driving a structural shift toward circular and bio-based raw materials across multiple product categories.

For agricultural applications, Q8Oils developed a new generation of Universal Tractor Transmission Fluids (UTTO) incorporating recycled and renewable feedstocks – reducing reliance on virgin base oils while maintaining full Original Equipment Manufacturer (OEM) performance specifications. In parallel, Q8Oils is expanding the use of Re-Refined Base Oils (RRBO) – circular raw materials with a significantly lower carbon footprint – across new lubricant formulations under active Research & Development (R&D).



Lubricant samples, Q8Oils, Antwerp

Q8Oils is also scaling its portfolio of ester-based biodegradable lubricants for high-performance applications such as hydraulic fluids. Derived from renewable feedstocks, these products combine strong lubricity, thermal stability and biodegradability. This makes them particularly suited to environmentally sensitive applications in forestry, agriculture and marine operations.

Together, these initiatives make circular design a defining feature of the Q8Oils portfolio.

Reducing energy, waste and chemical exposure in industrial applications

Innovation at Q8Oils extends beyond raw materials into process efficiency. In metalworking, we replaced traditional boron-based, biocide-containing cleaners with safer, lower-impact process fluids – reducing chemical exposure for workers and cutting waste at source.

In a customer project with a global drivetrain and e-propulsion manufacturer, Q8Oils replaced a high-viscosity metal-cutting fluid with a lower-viscosity alternative offering enhanced extreme-pressure properties. This resulted in measurably lower energy consumption during machining, reduced fluid carry-off, and extended tool life. The formulation choice cut energy use, waste and tool wear at the customer's own site.

Fuel-efficient lubricants

Q8Oils has expanded its fuel-efficient lubricants across axle, gear and engine oils for heavy-duty and passenger vehicles; products such as Q8 Axle Oil XG Synt FE 75W80 and Q8 Formula Special FE 0W20 deliver fuel savings up to 4.2 % and extend drain intervals up to 800,000 km for selected applications. Where supported by a Product Carbon Footprint calculation, these products reduce customers' use-phase emissions – the measurable basis for Q8's product 'handprint'.

Investing in R&D capacity

To accelerate the development of next-generation sustainable fluids, Q8Oils has invested in a new Research & Development building at the Antwerp Blending Plant. The facility expands innovation capacity with high-tech laboratories, sophisticated testing environments, and dedicated workflows for sustainable product development. By bringing R&D closer to production, Q8Oils shortens the path from concepts to market-ready solutions and strengthens its ability to advance bio-based formulations, RRBO integration, Product Carbon Footprint measurement, and handprint methodologies.

What this adds up to

Collectively, these initiatives show how Q8 turns innovation and technology into practical engines for progress. By combining product design, process optimization, and improved R&D capabilities, we ensure that innovation delivers measurable operational, environmental, and commercial value. This enables customers to operate more sustainably, reduces resource intensity across the value chain, and raises our ability to compete in evolving markets. Innovation is a core capability embedded across the business that supports resilience, accelerates the energy transition and turns ideas into impact at scale.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Risk management

Enterprise Risk Management (ERM) is central to our ability to deliver on our commercial strategy, protect our stakeholders and maintain long-term business resilience. The approach balances risk and return in every material decision, while progressively integrating sustainability considerations into the heart of our risk framework.

Business resilience

We define business resilience as the ability to anticipate, withstand, and adapt to risks that could disrupt operations, affect long-term value creation or impact stakeholder trust. In today’s rapidly changing and unpredictable environment – shaped by the energy transition, digital transformation, evolving regulation, and geopolitical volatility – resilience is a deliberate outcome of robust enterprise risk practices.

Our ERM function is the primary mechanism through which resilience is built into the business model. By proactively identifying risks, protecting assets, ensuring continuity of operations and enabling faster recovery from disruption, ERM delivers three interconnected benefits that are key to our long-term value creation:

ERM Benefits

Financial stability	By minimizing the costs associated with operational disruptions, recovery efforts and unmitigated exposures.
Continuity of operations	Ensuring the business continues to function during and after disruption, safeguarding customers, partners and employees.
Faster recovery	Enabling the swift restoration of normal operations, reducing downtime and protecting stakeholder trust.

Enterprise Risk Management (ERM) Framework

Our ERM approach is formally embedded within the Business Management System (BMS). The ERM procedure sets out how risks are identified, assessed, controlled, monitored, and reported at Q8, and reviewed periodically to ensure the framework remains relevant to evolving business conditions, strategic goals, and general ESG objective.

At the heart of the framework is a continuous, cyclical four-stage ERM Process, supported by the Risk Register as the primary output. Dialogue across Q8 functions ensures the process remains effective and that we capture emerging risks in time.

Risk identification draws on structured risk libraries covering the full spectrum of strategic, operational, financial, legal and compliance, and general ESG risk category across our refining and marketing activities.

Sustainability strategy

Strategy context and positioning
External influence

Our strategic response
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

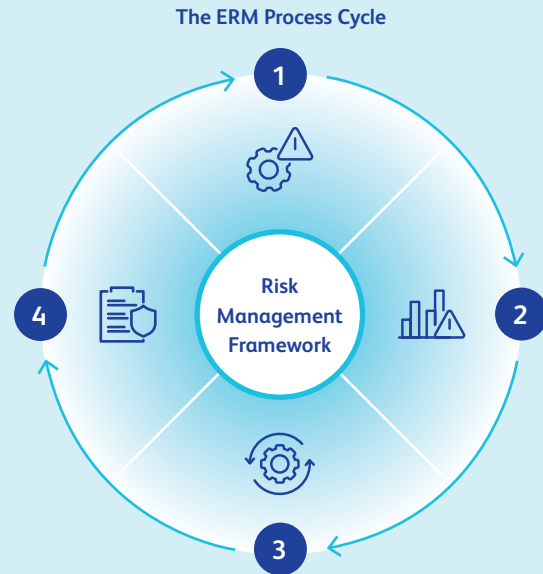
From strategy to action and performance
Our performance highlights
Pillar 1 – Grow our EV charging network
Pillar 2 – Scale our biofuels offering
Pillar 3 – Decarbonization
Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



	Purpose and key activities
1 Risk Identification	Systematic identification of internal and external threats and opportunities that could impact Q8’s strategic, operational, financial, ESG and compliance objectives. Inputs include the Five-Year Plan, SWOT analyses, business and market outlooks, incidents, regulatory change, and stakeholder input. Each risk is described with its causes, impacts, and category (Strategic, Operational, Financial, Legal & Compliance, and ESG).
2 Risk Assessment	Each risk is evaluated on two dimensions – likelihood and magnitude of financial effect – using a standardized scale and operating-profit impact bands. Consequences are assessed across Legal, Business Disruption, Financial, Natural Environment, Social and Cultural Heritage, Community/ Government/Reputation/Media, and Health and Safety categories. Key Group Risks (KGRs) are additionally quantified using KPI’s Cash Flow at Risk (CFaR) model.
3 Controlling Risks	Risks are treated in line with KPI’s defined risk appetite – Low (Avoid), Medium (Accept / Minimize) or High (Seek) – through a combination of preventative controls (policies, training, maintenance, audits) and mitigating controls (emergency response, crisis management, contingency planning). Risk Owners define, implement and verify the effectiveness of control measures for each risk in the Register.
4 Monitoring & Reporting	Key Risk Indicators (KRIs) provide early warning of rising exposures and are linked to defined tolerance thresholds. Risks are escalated from Operating Unit ERM Registers to the KPI Key Group Risk Register based on their score, ensuring that the most significant risks receive appropriate senior oversight. Progress on mitigation is tracked and reported through the governance cycle.

Building a risk-aware culture

At Q8, cultivating a risk-aware culture is viewed as a shared responsibility embedded across every layer of the organization. Rather than relying solely on formal frameworks, we advance resilience by equipping our people with the skills, tools and understanding needed to recognize and respond to emerging risks, including those relating to ESG.

The ERM function works in close collaboration with the Q8 Sustainability team, HSSE and strategic planning to promote continuous risk awareness through targeted training, internal communication campaigns, technical guidance and cross-functional knowledge-sharing platforms. We discuss risk openly in business reviews, investment decisions, and operational planning, so that risk thinking is not confined to the ERM cycle but woven into day-to-day decision-making.

Sustainability strategy

Strategy context and positioning

External influence

Our strategic response

Pillar 1 – Grow our EV charging network

Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

Pillar 4 – Empower our people

From strategy to action and performance

Our performance highlights

Pillar 1 – Grow our EV charging network

Pillar 2 – Scale our biofuels offering

Pillar 3 – Decarbonization

Pillar 4 – Empower our people

Safety performance

Other environmental initiatives

Innovation & technology

Risk management



Sustainability statements

We focus on the sustainability topics that have the most impact on our business and stakeholders. Here, we explain our material impacts, risks and opportunities, how we respond to them, and the progress we are making.



Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report



General disclosures

ESRS 2

Basis for preparation

Basis for preparation of the sustainability statement

BP - 1

Q8 has prepared the sustainability statements for the year ended 31 March 2026 (FY2025/26) on a voluntary basis ahead of Kuwait Petroleum Europe B.V.'s mandatory reporting under the Corporate Sustainability Reporting Directive ('CSRD') (required financial year ended 31 March 2028). We drafted these sustainability statements following Kuwait Petroleum Europe B.V.'s specified reporting criteria, which is in accordance with the European Sustainability Reporting Standards ('ESRS') within the Delegated Act published by the European Commission on 3 July 2026. As at publication of these sustainability statements, the CSRD has not yet been enacted into Dutch law, and neither has the final Delegated Regulation supplementing Directive 2013/34/EU of the European Parliament and of the Council been published in the Official Journal of the EU.

We report on a consolidated basis for the Kuwait Petroleum Europe B.V. (hereinafter: 'Q8' or 'the Group'), including EU and non-EU subsidiaries; our scope of the consolidation is consistent with the consolidated financial statements. Own operations comprise the assets, liabilities, revenues, and expenses of the undertaking and its subsidiaries determined under applicable accounting requirements; they include all wholly-owned subsidiaries (hereinafter: 'Q8 Operating Units') and the joint operation Raffineria di Milazzo (hereinafter 'RAM'), which refines crude oil for the Group under a processing arrangement.

The information we disclose in the sustainability statements relates to the reporting period FY2025/26. As this is the first year of reporting under the ESRS, we present no comparative information.

The sustainability statements also cover the upstream and downstream value chain. Upstream includes suppliers and other actors performing activities such as drilling, transport, refining and blending related to our own operations. Downstream covers customers and actors involved in retail and logistics. In addition, we apply the ESRS provision (ESRS 1, 70) that treats investments, including associates and joint ventures, as business relationships. Accordingly, we address our shareholdings in Nghi Son Refinery and Petrochemical Limited Liability Company ('NSRP'), Duqm Refinery and Petrochemical Industries Company LLC (DRPIC, also known as 'OQ8') and OKQ8 AB ('OKQ8') within value chain disclosures. These investments are not part of our upstream or downstream operational relationships beyond our shareholding due to the fact that there is no supplier or customer relationship with Q8.

We apply the ESRS provision (ESRS 1, 61) that permits the exclusion from the sustainability reporting boundary of any subsidiary excluded from financial consolidation on grounds of financial non-materiality, where there are no specific facts or circumstances indicating material sustainability impacts for the Group. On this basis, there is no difference between the reporting boundary of our own operations in the sustainability statement and the scope adopted in the consolidated financial statements of Kuwait Petroleum Europe B.V. Own operations therefore include wholly-owned subsidiaries and the proportionate consolidation of the joint operation RAM.

The above-described basis for preparation provides a clear basis for our reporting boundary and value chain coverage. We apply ESRS provisions throughout the entire chapter and disclose the related rationale and treatment. We will continue to refine our reporting approach as we transition to mandatory CSRD reporting.

When we say 'we', 'our' or 'us', we refer to Q8's own operations, including our processes and our people (employees).

Decentralized management approach

The Group follows policies, guidelines and procedures that generally apply to all Q8 Operating Units (subject to local requirements and legislation) and are referred to as 'Corporate'. Operating Units may adapt Corporate guidelines and policies to reflect their local context, provided these adaptations remain consistent with the overarching Corporate framework and applicable legislation. Where relevant, Q8 Operating Units may also introduce additional local policies. RAM is a joint operation with a distinct operational context as a refinery and therefore maintains its own policies and programs, which are tailored to its specific operations and workforce.

The Group operates through a decentralized management structure, meaning that responsibility for managing material sustainability impacts, risks, and opportunities rests with the individual Operating Units. Furthermore, Q8 does not exercise operational control over its joint ventures and, accordingly, these entities are not subject to Corporate policies.

In this sustainability statement, we disclose metrics at a consolidated level where applicable. Any targets or forward-looking information are clearly specified as to whether they apply at a consolidated Q8 level or to specific Operating Units. Where relevant, we describe significant policies and action plans at Operating Unit level.

Sustainability statements

General disclosures

Basis for preparation

- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





Reporting boundaries

The reporting boundary of the Sustainability Statement is aligned with the financial reporting boundary and where required by the standards, it is appropriately extended to entities under operational control. The different boundary types used in this Sustainability Statement are described below:

- **Financial boundary** corresponds to the financial statements, which includes subsidiaries (consolidated at 100 %) and joint operations at KPE’s proportional/equity share. Therefore, our joint operation RAM is included at 50 %.
- **Operated boundary** includes all subsidiaries and joint operations that KPE has operational control over. Therefore, our joint operation RAM is included at 100 %.

ESRS	Applied boundary
ESRS E1 Climate change	• Financial boundary (Scope 1, Scope 2 and Scope 3)
ESRS E2 Pollution	• Operated boundary
ESRS E3 Water	• Operated boundary
ESRS E5 Resource use and circular economy	• Operated boundary
ESRS S1 Own workforce	• All employees under Q8’s influence and decision-making
ESRS S2 Workers in the value chain	• Contractual relationships (suppliers and contractors)
ESRS S4 Consumers and end-users	• All consumers and end-users
ESRS G1 Business conduct	• Operated boundary

Specific information if the undertaking uses phasing-in options

BP - 2

We have applied phase-in provisions under ESRS 1 paragraph 127 to defer selected disclosure requirements for this reporting period. The specific disclosure requirements we omitted are:

- ESRS 2 paragraph 27, as well as ESRS E1-11 paragraphs 40(a)(b)
- ESRS S1-6 paragraph 22; S1-7 paragraph 24(a) and (c) for own employees in non-EEA countries; S1-10 paragraph 31(a), (b), (c) and (d); S1-12 DR 35(a) and (b); S1-13 DR 37(a), (b)(i) and (c); AR 25 paragraph 37(c)for non-employees; and S1-14 DR 39.

In line with ESRS 1 paragraph 127, we applied the phase-in provisions to specific disclosure requirements within material sustainability topics. However, we still disclosed the related material impacts, risks, and opportunities through other applicable ESRS disclosure requirements.

As such, our use of phase-in provisions does not lead to the omission of entire material topics or sub-topics. We provide information on Q8’s business model and strategy, governance, policies, actions, targets, and qualitative performance related to these topics elsewhere in this report. We will incorporate deferred data point disclosures in line with the prescribed phase-in timelines.

Governance
The role of the administrative, management and supervisory bodies in relation to sustainability

GOV - 1

Please see [Chapter 2 section Governance](#) for the composition of our governance bodies in relation to sustainability.

Our Board consists of six members, five male and one female (approximately 17 % female representation). The Board reflects diversity in nationality with four Kuwaiti nationals and two Dutch nationals. There are no independent Board members. No members of the Board are representatives of employees.

Q8 has a Sustainability Director with a mandate to ensure that sustainability and the energy transition receive appropriate executive attention and leadership. The Sustainability Director sits on the Q8 Board of Directors and, in this capacity, he brings dedicated sustainability expertise directly into the Board’s deliberations and decision-making, ensuring that material impacts, risks, and opportunities are taken into consideration on the highest management levels.

The Executive Sustainability Committee (ESC), the Q8 Sustainability team, and Sustainability Teams in the Operating Units further support the Sustainability Director. Together, our bodies ensure that sustainability oversight draws on relevant expertise from across the organization, including the Q8 Board and the Operating Units.

Where we require specialist knowledge beyond that which our bodies directly possess, the Sustainability Director and the ESC can consult internal subject-matter experts across the business (including risk, finance, and operational functions) as well as external advisors. This enables the governance bodies to access up-to-date expertise on sustainability matters, regulatory developments, and the energy transition.

Where the governance bodies identify a need for additional sustainability expertise, we access it through the ESC, the Sustainability team, and internal or external experts as appropriate.

Sustainability statements

General disclosures

Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

Environment

Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

Social

Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

ESRS content index

Table of datapoints

Independent auditor’s limited assurance report





Integration of sustainability - related performance in incentive schemes

GOV - 2

Q8 has incentive schemes in place for members of the Board of Directors in which sustainability-related performance is a structural component of their variable remuneration.

The schemes are annual, target-based arrangements under which each member’s variable remuneration is determined by a balanced scorecard of corporate, common and individual (strategic) measures, with sustainability topics embedded in all three layers. We assess performance and convert it into a performance factor applied to the variable remuneration part. We calibrate the sustainability content to each member’s remit.

The sustainability-related targets and metrics applied comprise:

- Health and Safety (Lost Time Injury rate and volume spilled);
- Energy transition (implementation and rollout of decarbonization initiatives and quarterly progress reporting); biofuels and renewables (acquisition of at least biofuel volumes and development of renewables analytics);
- ESG reporting and governance (provision of data on the eleven KPC ESG material topics, delivery of a ESG data-readiness report, and publication of the annual KPC sustainability report);
- Strategy and compliance (development and approval of the Group Sustainability Strategy, and establishment of new Sustainability Lab initiatives, and delivery of the CSRD compliance project);
- Social and human capital objectives (performance and development reviews, succession planning and talent development).

The proportion of variable remuneration dependent on sustainability-related targets varies by role. For the Sustainability Director, sustainability measures account for 75 % of the variable scorecard. For the other members, the identified sustainability measures account for between 8 % and 22 % of their respective scorecards. Overall, sustainability-related targets form a considerable and structural part of the variable remuneration of the relevant Board members.

Statement on due diligence

GOV - 3

Q8 applies elements of the due diligence process with regard to sustainability matters. We reflect these elements across the sustainability statement as follows:

Identification and assessment of impacts, risks and opportunities

Reflected in the Double Materiality Assessment, which we describe in [ESRS 2 Description of the process to identify and assess material impacts, risks, and opportunities and material information to be reported \(IRO-1\)](#), which forms the basis for identifying and prioritizing sustainability topics.

Stakeholder engagement

Reflected in the Double Materiality Assessment process and related disclosures (see [ESRS 2 Description of the process to identify and assess material impacts, risks, and opportunities and material information to be reported \(IRO-1\)](#)), where engagement with stakeholders informs the identification and prioritization of impacts.

Policies to address impacts

Reflected in all the relevant topical disclosures, where existing policies addressing material sustainability matters are described.

Actions to prevent, mitigate, or remediate impacts

Reflected in all the topical disclosures, which outline ongoing actions and measures addressing adverse impacts through our business operations as identified through the Double Materiality Assessment.

Tracking of effectiveness

Reflected, where available, in disclosures on metrics and targets and internal monitoring processes within the relevant topical disclosures. Remediation is assessed on a case-by-case basis rather than through a Corporate framework.

Going forward, Q8 will explore how its due diligence approach can be further matured over time. As part of this process, the elements described above may be further evaluated, refined and, where considered appropriate, incorporated into a more comprehensive and consistent framework across the organization.

Risk management and internal controls over sustainability reporting

GOV - 4

Effective risk management is central to Q8’s ability to deliver on its commercial strategy, protect its stakeholders, and maintain long-term business resilience. Please see [Chapter 3 section Risk Management](#) for an explanation of our approach to risk management and how sustainability considerations are integrated, where applicable.

To strengthen internal controls over sustainability reporting, we conducted a reporting risk assessment for each material topic during the year which covers risk categories such as data availability and quality, estimation and judgment, complexity, fraud, volatility, and automation. We evaluate risks across reporting phases – scoping, data collection, consolidation and metric calculation, and disclosure – so we can design controls at key risk points. In the current cycle, reporting risk assessments encompassed seven environmental reporting-, three social reporting- and one governance reporting process. Our approach explicitly targets data completeness, integrity and the accuracy of estimation results. We use outputs to prioritize the further maturity

Sustainability statements

General disclosures

Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

Environment

Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

Social

Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

ESRS content index

Table of datapoints

Independent auditor’s limited assurance report





of the internal control framework, using a risk-based approach, and in order to improve rigor over time. We are finalizing detailed outcomes and any resulting control changes, which we will reflect in subsequent reporting.

We collect sustainability information using data guidance documents and consolidation files that we developed specifically to meet the requirements of this report, collecting data within existing systems.

We will continue to refine controls and transparently report material updates as these processes mature and enhancements are implemented.

Strategy

Strategy, business model, and value chain

SBM - 1

The Group operates an integrated downstream energy business across Europe, focused on refining, distribution, marketing, and the supply of energy products and services to both business and consumer markets. We are active in the fossil fuel sector through the refining and wholesale of petroleum products, which represent the majority of Group revenues, amounting to USD 17.3 billion. We are not active in chemicals-related activities, so the corresponding revenue is 0 (Division 20.2 of Annex I to Regulation (EC) No 1893/2006). Our portfolio includes conventional and lower-carbon fuels, lubricants, electricity, logistics services, and mobility solutions. During the reporting period, we continued to advance our energy transition strategy through investments in biofuels and renewable energy solutions, including the acquisition of biomethane and bio-LNG production assets and the development of a new biorefinery project. We do not market products or services that are banned in any of the markets in which we operate.

Further information on our business activities, markets and significant sectors in which we operate is provided in [Chapter 2 section 2.1 Our Brand, Operations and Sectors](#) and further information on our value chains is provided in [Chapter 2 section 2.1 Our value chains](#).

Further information on our general strategy and sustainability strategy is provided in [Chapter 3 section 3.1 Strategy context and positioning](#), [3.2 Our strategic response](#) and [3.3. From strategy to action](#).

Interests and views of stakeholders

SBM - 2

Please see [Chapter 2 section Stakeholder engagement](#) for our approach to stakeholder engagement.

Interaction of material impacts risks and opportunities with strategy and business model, and financial effects

SBM - 3

Our Double Materiality Assessment, covering own operations and the value chain, identifies the most significant impacts, risks, and dependencies and aligns with our Sustainability and Energy Transition strategy. Based on bottom-up input from Operating Units, we identified priority topics for Climate Change, Pollution, Water, Resource Use and Circular Economy, Employees, Workers in the Value Chain, offering Customers and End-users lower-emission products, and Business Conduct. This guides decision-making towards lower-carbon solutions and alignment with evolving market and policy developments.

Our material impacts and risks (identified in the Double Materiality Assessment and our climate risk assessment in [ESRS E1](#)) primarily link to the fossil fuel-based nature of the business model and shifting external conditions, including changing demand patterns, margin pressures, and the accelerating energy transition. A key element of the strategic response is the timely deployment of economically viable and lower emission alternatives for products and services. If we do not effectively implement such measures, this may give rise to financial risks, including increased operating costs, regulatory penalties, project delays or cancellations, asset impairments. In addition, transition risks may arise if the pace of decarbonization does not align with broader societal and regulatory developments, requiring ongoing calibration of the strategy to protect long-term value.

Double materiality assessment

Description of the process to identify and assess material impacts, risks, and opportunities and material information to be reported

IRO - 1

FY2025/26 marks the first reporting period in which we performed a full Double Materiality Assessment (DMA) in line with CSRD and ESRS requirements.

We followed a four-step approach: (1) understand the business context, (2) identify impacts, risks, and opportunities (IROs), (3) assess their materiality, and (4) define the material topics for reporting.

We combined internal analysis, stakeholder and expert input, and defined thresholds to determine material topics.

Sustainability statements

General disclosures

Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

Environment

Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

Social

Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

Governance

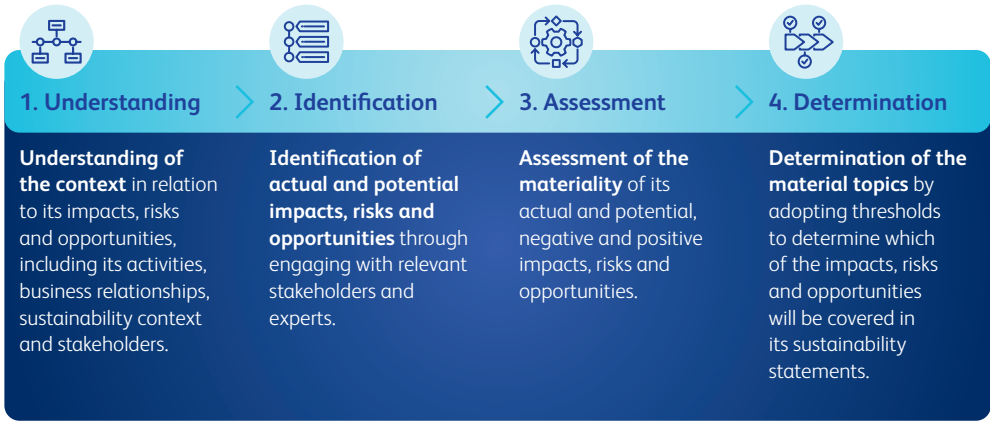
Business conduct (G1)

Additional information

ESRS content index

Table of datapoints

Independent auditor's limited assurance report



1. Understanding the context

We analyzed our business activities, relationships, key resources, and stakeholder groups of our own operations and the upstream and downstream value chain.

Internal stakeholders contributed to mapping key value chains (Retail and Direct Marketing, Aviation, and Lubricants). We supported this with stakeholder mapping, external research, peer disclosures, reporting of our ultimate parent undertaking KPC, other KPC subsidiaries, and existing sustainability strategies.

2. Identification of impacts, risks, and opportunities

We identify impacts, risks, and opportunities (IROs) based on ESRS topic lists and relevant industry standards, including MSCI, Sustainability Accounting Standards Board (SASB), Global Reporting Initiative (GRI), and EFRAG oil and gas guidance, complemented by entity-specific topics. Internal experts supported this process by identifying actual and potential impacts, both positive and negative, as well as financial risks and opportunities across short-, medium-, and long-term horizons.

We engaged internal stakeholders as proxies for external stakeholder groups through structured sessions and taskforce interactions. We also involved external experts in the review process. These proxies represent key stakeholder groups, including employees, suppliers, customers, and business partners. We complemented this with insights from our Employee Engagement Survey. We integrated these inputs into the DMA and supported them with peer and market reviews of CSRD-compliant DMAs. This helps identify sector trends and areas of convergence and divergence. Together, these activities support the identification and management of our material impacts, risks, and opportunities.

3. Assessment of actual and potential impacts, risks, and opportunities

We assessed IROs using criteria aligned with existing HSSE and social performance risk frameworks, adapted to ESRS requirements. The assessment of risks differs from the assessment of ESG risks in our ERM framework (see also 3.7 Risk management). We evaluated impacts based on severity (scale, scope, irremediability) and, where relevant, likelihood, using a five-point scoring chart. We assessed positive and negative impacts separately without netting and considered only existing mitigation and prevention measures. We assessed risks and opportunities based on magnitude of financial effects to Q8 and the likelihood, using the same five-point scoring chart as for the impacts.

We recognize that impacts, risks, and opportunities are interdependent and often originate from the same operational activities. Greenhouse gas emissions, air pollutants, and resource use are linked, as they mainly result from energy consumption, refining processes, and product use.

The energy transition also creates dependencies between climate risks and opportunities, workforce skills and working conditions, supply chain risks, and access to financing. For example, investments in cleaner energy solutions reduce emissions while reshaping resource demand and introducing new risks. We consider these interdependencies, including trade-offs and co-benefits, in how we identify, assess, and prioritize IROs.

Actual impacts include those originating in previous reporting periods that continue into the current period. We assess their severity based on the current reporting period, taking into account past mitigation. We do not consider remediation actions taken during the current reporting period.

For potential negative impacts, we assess severity and likelihood based only on prevention and mitigation measures already implemented and reasonably expected to reduce impact or likelihood.

We take steps to prevent and mitigate (potential) negative impacts related to human and labor rights, including forced labor, child labor, discrimination, harassment, and unsafe working conditions. We implement these steps through our policies and actions, which we tailor at Q8’s Operating Unit level to reflect local contexts, regulatory environments, and risks.

We give particular attention to groups that may be more exposed to potential negative impacts, including employees in operational roles with safety risks and individuals who may face increased vulnerability to discrimination or unequal treatment.

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy

Double materiality assessment

- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Severity	Scale	How grave the negative impact is or how beneficial the positive impact is for people or the environment.
	Scope	How widespread the negative or positive impacts are: For environmental impacts: the extent of environmental damage or a geographical perimeter. For impacts on people: the number of people adversely affected.
	Irremediability	The extent to which the impact can be remediated (e.g. through compensation or restitution, or whether the environment can be restored to before the polluting impact, etc.).
Likelihood		For potential impacts, the chance, or probability, of an impact occurring. For actual impacts, we treat the effect as certain and assign the likelihood as 5 (the highest rating).

4. Determination of the material impacts, risks and opportunities

We applied materiality thresholds to identify material impacts, risks, and opportunities from both an impact and financial perspective. Management reviewed and validated the outcomes and mapped them to ESRS disclosure requirements. We excluded non-material data points in line with ESRS guidance on materiality. This process takes into consideration the significance of the information in relation to the matter it seeks to explain or depict and the relevance of the data point to meeting the decision-making needs of users.

DMA refresh

During the reporting period, we updated the DMA to reflect internal developments, updated ESRS guidance, and alignment with our sustainability strategy. We reassessed topics and remapped them to ESRS, applying fair presentation and aggregation and disaggregation principles. We also strengthened the documentation of gross and net impacts.

We focused on areas with higher risk, including high-impact operations, energy-intensive activities, health and safety risks, and high-risk geographies.

We validated the results with internal stakeholders and management. These results are reflected in the disclosed material topics and IROs.

The outcome of this assessment has been disclosed in this report, see the detailed list of material impacts, risks, and opportunities in the next section [Material impacts, risks, and opportunities and disclosure requirements included in the sustainability statement \(IRO-2\)](#).

Material impacts, risks, and opportunities and disclosure requirements included in the sustainability statement

IRO - 2

Q8 identified the material impacts, risks and opportunities as listed below.

Managing human rights

Elements of human rights protection are embedded in existing policies and local practices; these do not yet constitute a Q8-wide human rights framework aligned with internationally recognized standards. We have the ambition to further develop and formalize such a framework over time.

At Group level, we address selected human rights-related risks through specific policies and procedures. In particular, the **Modern Slavery and Human Trafficking Policy** aims to raise awareness across the organization regarding the risks of modern slavery and human trafficking, outlines indicators to identify potential cases, and defines processes for reporting concerns.

Elements of human rights protection are embedded in existing policies and local practices; these do not yet constitute a Q8-wide human rights framework aligned with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. In the coming years we will investigate the development and implementation of a human rights policy that formally commits to these internationally recognized frameworks.

Disclosure requirements included in the Sustainability Statements

The list of disclosure requirements complied with in preparing the Sustainability Statements is provided in the content index, also including the overview of data points that derive from other EU legislation, on [page 127](#).

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy

Double materiality assessment

- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





Material sustainability topics

Topic	Sub - topic	IRO	Description	Value chain	Time horizon
Environment					
Climate change E1	Climate change mitigation, Energy		Actual negative impact on global warming levels due to greenhouse gases (GHG) emissions, primarily resulting from the combustion of fossil fuels for energy production and the release of gases with global warming potential (GWP) during operations, logistic activities, and use phase of the product.		
			Actual negative impact on global warming levels due to greenhouse gases (GHG) emissions, primarily resulting from the combustion of fossil fuels for energy production and the release of gases with global warming potential (GWP) during operations, logistic activities, and use phase of the product.		
	Climate change mitigation		Actual positive impact on global warming levels thanks to efficiencies in the use phase of engines achieved through the use of high-performance lubricants.		
			Reputational risk due to a misalignment between business strategy and stakeholders' expectations, causing negative public exposure and disengagement of internal and external stakeholders, resulting in decreased revenues and additional costs for stakeholder management.		
			Financial risk due to the decisions of financial institutions and insurers limiting or not entering business relationships with companies in the oil and gas industries, resulting in increased costs for obtaining financial services.		
			Financial opportunity to increase alternative revenue sources in product portfolio (e.g., EV charging network and biofuels expansion), which can result in increased revenues.		
	Energy		Actual positive impact on global warming levels thanks to investments aimed at accelerating the clean energy transition by increasing the offering of biofuels (e.g. HVO, SAF) and improving electric mobility infrastructure (e.g. charging stations, EV shared mobility services).		
			Financial risk due to the increase in the price of energy sources in the supply chain, causing financial underperformance resulting in higher procurement and operational costs in own operations.		

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment

Material sustainability topics

- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy
- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)
- Governance
 - Business conduct (G1)
- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor's limited assurance report



Topic	Sub - topic	IRO	Description	Value chain	Time horizon
Pollution E2	Pollution of air		Actual negative impact on air quality due to the voluntary or involuntary release of non-GHG pollutants into the air during downstream operations, logistic activities, and the use phase of the products.		
			Actual negative impact on air quality due to the voluntary or involuntary release of non-GHG pollutants into the air during operations and logistic activities of our refinery operations, lubricant manufacturing, and terminals.		
			Actual negative impact on air quality due to the voluntary or involuntary release of non-GHG pollutants into the air during upstream operations and logistic activities.		
	Pollution of soil		Actual negative impact on soil due to minor spillage of polluting substances during operations and logistic activities in refinery operations, lubricant manufacturing, terminals, and retail.		
			Actual negative impact on soil due to minor spillage of polluting substances during upstream and downstream operations, logistic activities, and use phase of the product.		
			Actual positive impact on biodiversity thanks to reclamation activities of old refineries and storage facilities previously operated by other players and left in degradation state (soil pollution, presence of asbestos).		
			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during operations, logistic activities, and use phase of the product in refinery operations, lubricant manufacturing, and terminals.		
			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities, and use phase of the product.		
	Pollution of water		Actual negative impact on water resources due to minor spillage of polluting substances during operations and logistic activities in our refinery operations, lubricant manufacturing, and terminals.		
			Actual negative impact on water resources due to minor spillage of polluting substances during upstream and downstream operations, logistic activities, and use phase of the product.		
			Potential negative impact on water resources (incl. oceans) due to an incident causing severe spillage of polluting substances during operations and logistic activities in retail, refinery operations, lubricant manufacturing, and terminals.		
			Potential negative impact on water resources (incl. oceans) due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities, and use phase of the product.		
Water E3	Water consumption		Actual negative impact on water availability due to water usage in refining operations.	1	
Resource use and circular economy E5	Resource inflows		Actual negative impact on natural resources and the environment (incl. oceans) due to the extraction and procurement of raw materials (e.g. crude oil, chemicals) aimed at supplying the refined petroleum products value chain, the plastic value chain (lubricants packaging), and the linear biofuels value chain.		

1 This IRO is only material for RAM

Sustainability statements

General disclosures

Basis for preparation
 Governance
 Strategy
 Double materiality assessment

Material sustainability topics

Environment

Climate change (E1)
 Pollution (E2)
 Water (E3)
 Resource use and circular economy (E5)
 EU Taxonomy

Social

Own workforce (S1)
 Workers in the value chain (S2)
 Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

ESRS content index
 Table of datapoints
 Independent auditor's limited assurance report



Topic	Sub - topic	IRO	Description	Value chain	Time horizon
Social					
Own workforce S1	Equal treatment and opportunities		Actual negative impact on employees' mental health, job satisfaction, and overall wellbeing due to inadequate measures to prevent and address workplace non-physical harassment (verbal and psychological).		
	Privacy of workforce		Potential negative impact on confidentiality and own workforce's trust in the company, due to inadequate protection of privacy leading to unauthorized access to personal data.		
	Training & skills		Actual positive impact on employees' career progression and adaptability to modern technologies and industry standards due to investment in continuous training and skills development, impacting their employability and job satisfaction.		
	Health and safety		Actual negative impacts on the own workforce's health and safety, such as injury, caused by unsafe situations (e.g. slip and fall accident), this also includes ergonomic injuries.		
	Working conditions		Actual positive impact on employee wellbeing through providing adequate working conditions, including access to secure employment, decent working times, adequate wages, employee rewards and recognition, social dialogue, freedom of association, existence of works councils, collective bargaining, including rate of workers covered by collective agreements, information, consultation, and participation rights of workers.		
Workers in the value chain S2	Health and safety		Actual negative impact on the health and safety of value chain workers due to exposure to hazardous substances, elevated temperatures, and unsafe working conditions.		
Consumers and end users S4	Health and safety for consumers		Actual negative impact on the health & safety of end-users due to combustion processes in the use phase of oil & gas products, leading to deterioration of air quality.		
	Promote access to (clean) energy		Positive impact by supporting consumers' access to energy sources, including clean energy through EV charging points and promoting biofuels.		
	Social inclusion of consumers and/or end-users: Access to products and services		Opportunity to improve access to energy products with a lower carbon footprint (e.g. biofuels, EV charging) compared to traditional energy products, leading to increased income and business growth.		
	Consumers and end-users: Privacy		Legal risk linked to non-compliance with customer privacy regulations such as GDPR and PSD2 (Payment Services Directive 2), leading to litigation costs. This leads to loss of consumer trust which results in lower revenue. In addition, reputational risks exist linked to data breaches. Such breaches can lead to loss of consumer trust, and reputational damage, affecting revenue and increasing operational costs.		
Governance					
Business conduct G1	Corporate culture (incl. corruption & bribery)		Potential positive impact on society, employees, customers and stakeholders by actively supporting behavior that promotes transparent and sustainable business practices and is free from incidents of corruption and bribery linked to Q8 business operations, creating a positive reputation.		

Sustainability statements

General disclosures

Basis for preparation
Governance
Strategy
Double materiality assessment

Material sustainability topics

Environment

Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy

Social

Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

ESRS content index
Table of datapoints
Independent auditor's limited assurance report



Environment

Total GHG emissions Scope 1 + 2 (location-based)

Total GHG emissions Scope 3 (location-based)

1,316,083

63,734,216

Total GHG emissions Scope 1 + 2 vs. base year FY2024/25 (location-based)

Non-emergency flaring (RAM) in tons/day

-0.56%

5.8

Volume spilled bbl

Water recycled and reused in m³

71

3,755,099

EU Taxonomy eligible activities

EU Taxonomy CapEx

5

14.32%



Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





Climate change

ESRS E1

We reduce the climate impact of our operations and products across the value chain. We do this by offering lower-emission products, and investing in the energy transition, while managing related financial, market, and reputational risks, and opportunities.

Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines ¹	
				Q8 Operating Units	RAM
Climate change mitigation			Actual negative impact on global warming levels due to greenhouse gases (GHG) emissions, primarily resulting from the combustion of fossil fuels for energy production and the release of gases with global warming potential (GWP) during operations, logistic activities, and usephase of the product.	Sustainable Supplier Code of Conduct Q8 Northwest Europe, and Q8Truck	Supplier Qualification Procedure
				Procurement Policy Q8 Northwest Europe	
Energy			Financial risk due to the increase in the price of energy sources in the supply chain, causing financial underperformance resulting in higher procurement and operational costs in own operations	Purchasing Policy Q8 Northwest Europe and Q8 Italy	General Conditions of Contract
Climate change mitigation			Financial opportunity to increase alternative revenue sources in product portfolio (e.g., EV charging network and biofuels expansion), which can result in increased revenues.	See Chapter 3 for Sustainability Strategy Go to chapter	
Climate change mitigation			Reputational risk due to a misalignment between business strategy and stakeholders' expectations, causing negative public exposure and disengagement of internal and external stakeholders, resulting in decreased revenues and additional costs for stakeholder management.		
Climate change mitigation			Financial risk due to the decisions of financial institutions and insurers limiting or not entering business relationships with companies in the oil and gas industries, resulting in increased costs for obtaining financial services.		

Opportunity Risk Negative impact Positive impact
 Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
- Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

- Environment
- Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

- Social
- Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

- Governance
- Business conduct (G1)

- Additional information
- ESRS content index

Table of datapoints

Independent auditor's limited assurance report





				Policies, procedures and guidelines ¹	
Material sub-topic	IRO type	Value chain	Description	Q8 Operating Units	RAM
Climate change mitigation, Energy			Actual negative impact on global warming levels due to greenhouse gases (GHG) emissions, primarily resulting from the combustion of fossil fuels for energy production and the release of gases with global warming potential (GWP) during operations, logistic activities and use-phase of the product.	Sustainability Policy Q8 Italy	RAM Environmental Policy
				Biofuels Management Policy Q8 Northwest Europe and Q8Truck	
				Code of conduct	
				Group Business Management Policy	
				Business Management Policy Q8 Northwest Europe and Q8Truck	
Climate change mitigation, Energy			Actual negative impact on global warming levels due to greenhouse gases (GHG) emissions, primarily resulting from the combustion of fossil fuels for energy production and the release of gases with global warming potential (GWP) during operations, logistic activities and use-phase of the product.	See Chapter 3 for Sustainability Strategy Go to chapter	
Energy			Actual positive impact on global warming levels thanks to investments aimed at accelerating the clean energy transition by increasing the offering of biofuels (e.g. HVO, SAF) and improving electric mobility infrastructure (e.g. charging stations, EV shared mobility services).		
Climate change mitigation, Energy			Actual positive impact on global warming levels thanks to efficiencies in the use phase (e.g. of engines) achieved through the use of high-performance lubricants.		

Opportunity Risk Negative impact Positive impact
 Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Why it matters to our business

Fossil fuels sit at the core of our business model, refining operations use significant amounts of energy, and we produce and sell energy products across Europe. These activities generate greenhouse gas emissions at every stage of our value chain.

The energy sector is changing rapidly, driven by governments, markets, and stakeholders. We manage this transition by balancing secure, affordable, and reliable energy supply with a shift to lower-carbon solutions. We improve efficiency, scale biofuels, and invest in electrification.

Energy efficiency and emissions management are part of how we run our business. Energy use and related CO₂ emissions are an increasingly important part of refinery operating costs. We improve efficiency to reduce both costs and emissions. Optimization initiatives continue to support our shift to a more energy-efficient and lower-carbon business.

We focus on Scope 1 and Scope 2 emissions, where we have the greatest control. We apply two distinct pathways: one for Q8 Operating Units and one for the RAM refinery. This reflects their different emissions profiles, operational setups, and decarbonization levers. At the same time, we shift our business model towards lower-carbon products to reduce Scope 3 emissions. The use of our products represents the largest share of our total greenhouse gas footprint. As a business, we

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics
- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy
- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)
- Governance
 - Business conduct (G1)
- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor's limited assurance report





will continue to seek further alignment with the Paris Agreement to limit global warming to 1.5°C.

The policies, actions, targets, and metrics below show how we drive this transition across our operations and value chain.

Transition plan for climate change mitigation

E1 - 1

This section outlines how we drive climate change mitigation and where we stand today. It describes our transition plan (herein after referred to as our ‘decarbonization plan’), including the targets, actions, and investments that shape our decarbonization pathway. It also shows how we address transition risks and capture opportunities across our operations.

Our decarbonization plan responds directly to the material risks and opportunities identified in our DMA. These include financial risks from rising carbon pricing, reputational risks linked to sector expectations, and commercial opportunities from expanding low-carbon products and services.

We translate our strategy into clear actions. We measure our greenhouse gas footprint across operations, define the technical and financial feasibility of decarbonization levers, and convert these into credible targets.

Targets in support of EU climate neutrality Scope 1 and 2

We focus our climate targets on our own operations (Scope 1 and Scope 2). These targets on Scope 1 and Scope 2 are in alignment with the Paris Agreement to limit global warming to 1.5°C. In the absence of an established standard for aligning an energy supplier’s decarbonization pathway with the Paris Agreement’s 1.5°C objective, we have used the International Energy Agency’s Net Zero Emissions by 2050 (IEA NZ) scenario as the reference framework for our Scope 1 and Scope 2 emissions reduction targets.

Q8’s Scope 1 and Scope 2 targets are designed to achieve net zero emissions. As existing sector-specific decarbonization pathways are primarily focused on downstream emissions and are therefore not fully applicable to our operations, no direct comparison with such pathways has been conducted during the reporting period. Instead, Q8 has aligned its targets with the IEA NZE scenario.

We are also considering offsetting residual emissions in the coming years.

The following climate targets form part of our decarbonization plan:

Targets	Year	Scope	Baseline year	Q8 entities in scope
50% gross reduction CO ₂ eq	2035	Scope 1 & 2	FY2024/25	Q8 Operating Units
Net zero CO ₂ eq	2050	Scope 1 & 2	FY2024/25	Q8 Operating Units and RAM
Zero non-emergency flaring	2050	Scope 1 & 3	FY2024/25	Refining operations: RAM

Scope 3

We measured Scope 3 emissions for the first time in FY2024/25, creating an initial baseline. We are now focused on improving data quality and strengthening the processes used to collect, manage, and report Scope 3 emissions data. As a business, we will continue to seek further alignment with the Paris Agreement to limit global warming to 1.5°C. While these actions represent meaningful progress, we recognize that they do not yet amount to a business model that is compatible with the EU’s objective of achieving climate neutrality by 2050.

We focus our Scope 3 approach on reducing the carbon intensity of the products we sell. We increase the share of low-carbon and renewable energy, such as EV charging and biofuels, in our total energy offering.

The following targets support this approach across our Q8 Operating Units:

Target	Year	Baseline year	Baseline value	Q8 entities in scope
Approximately 3,100 Q8 EV charging points by 2030, with deployment differentiated by geography to reflect varying market maturity and occupation criteria.	2030	FY2024/25	723	Q8 Northwest Europe, Q8 Italy, Q8Truck, Q8 Spain
Establish a balanced and scalable biofuels sourcing portfolio, increasing the contribution of own production, long-term supply agreements and spot purchases in line with anticipated demand and market developments. The desired sourcing mix has been defined through a comprehensive study with Q8 Operating Units across biofuel product categories.	N/A	N/A	N/A	Q8 Northwest Europe, Q8 Italy, Q8Aviation, Q8Truck, Agriferr, ArMa, EcoFox

Our performance against the disclosed targets and ambitions is set out in ‘Climate Change Metrics’ section on page 79.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Climate change mitigation: decarbonization levers and actions

We reduce greenhouse gas emissions across our operations by combining short-term actions with long-term transformation. In the short term we focus on actions and ongoing studies that can be implemented within existing assets. In the long term we assess how deeper decarbonization could be achieved over time, particularly for emissions-intensive assets.

RAM refinery

The RAM refinery accounts for more than 99 % of our Scope 1 and Scope 2 emissions, as shown in the graph on the following page. The main emission sources include fuel combustion in refinery units, hydrogen production, flaring, and the power plant.

Decarbonizing a complex industrial site such as RAM requires a structured and phased approach. Many deeper decarbonization levers – including low-carbon technologies, green hydrogen, large-scale electrification, and carbon capture and storage – depend on the maturity of technologies, supporting infrastructure, access to sustainable electricity, and the evolving regulatory and investment landscape.

We improve energy efficiency and optimize processes within the refinery. In the future, we plan dedicated studies to further reduce flaring-related emissions.

In parallel, we assess how to deliver further emission reductions over time. This includes electrifying processes where technically feasible, increasing access to sustainable electricity, and evaluating low- and zero-carbon technologies as infrastructure and regulatory frameworks evolve, including developments under the EU ETS.

Q8 Operating Units

Q8 Operating Units account for a smaller share of our Scope 1 and Scope 2 emissions, but offer more accessible and scalable decarbonization levers. As shown in the graph, key emission sources include fuel oil and natural gas used for heating in depots, offices, and shops; heating and steam production at blending plants; refrigerant leakage from cooling systems; emissions from company car fleets; and purchased electricity.

We remodel our offices, depots, blending sites, and retail locations across our Q8 Operating Units through a phased program. We replace fossil fuel heating with electric heat pumps, improve insulation, and install more energy-efficient equipment. At our blending sites, we also optimize processes to reduce energy demand, such as lower blending temperatures to improve efficiency and reduce emissions.

In Q8 Northwest Europe we strengthen refrigerant management across our sites. We improve leak detection and monitoring, upgrade systems to reduce leakage, and replace high-GWP refrigerants

with ultra-low GWP alternatives such as Hydrofluoroolefin (HFO) / Hydrofluorocarbon (HFC) blends and, where feasible, natural refrigerants.

We reduce emissions from our company car fleet by updating our lease and car policies. We prioritize battery electric vehicles where feasible and use plug-in hybrids as a transitional solution where full electrification is not feasible. We started in countries with a strong EV charging infrastructure and will expand this approach across the rest of Europe in the coming years.

We continue to decarbonize operations across our Q8 Operating Units. We electrify heat generation and processes and secure access to sufficient volumes of sustainable electricity, including onsite solar PV.

As electrification progresses, access to renewable electricity becomes a critical enabler. We combine grid-based green electricity with onsite generation and storage to avoid shifting emissions from Scope 1 to Scope 2 without reducing overall emissions.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

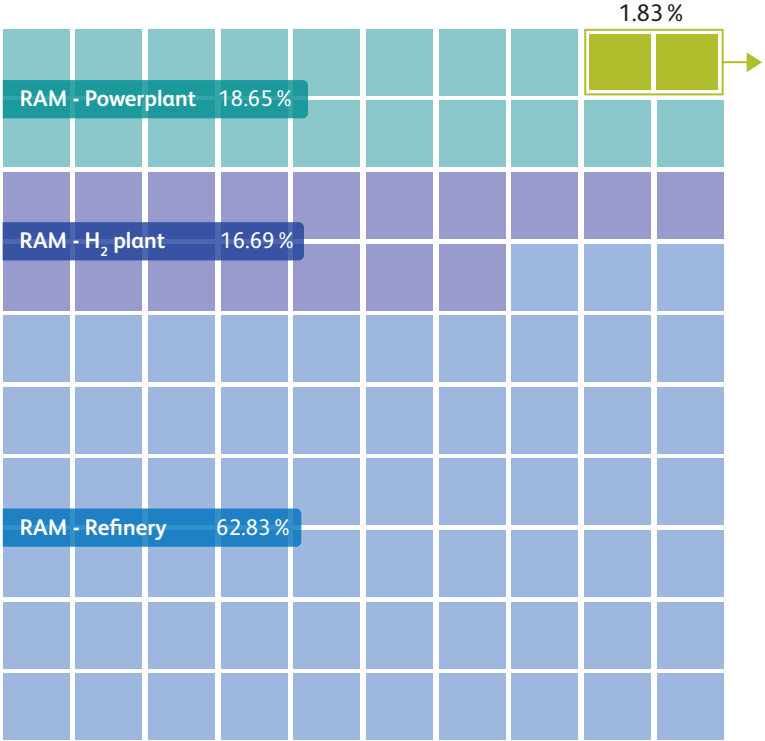
- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





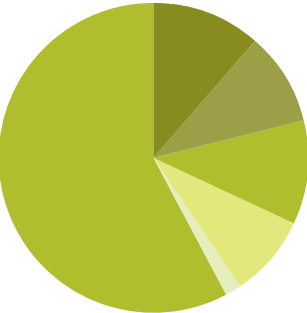
KPE Scope 1 & 2 Emissions

2025/26 Breakdown



1 square = 1 % of total emission

Breakdown of Retail Emissions



Fuel oil	0.21 %
Natural gas	0.18 %
Refrigerants	0.20 %
Diesel	0.16 %
Petrol	0.03 %
Scope 2	1.06 %

Sustainability statements

- General disclosures
- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





RAM refinery and Q8 Operating Units

The table below outlines the decarbonization levers and actions across RAM and the Q8 Operating Units.

Overview of climate change mitigation decarbonization levers and actions			
Q8 scope	Levers	Actions	Expected GHG emission reduction of total GHG emissions
RAM	H2 plant – Naphtha	- Planned study into short-term energy efficiency improvements. - Planned study into flaring reductions. - Planned study on long-term decarbonization in line with EU ETS goals.	These actions are preparatory in nature and do not in themselves result in emission reductions; rather, they enable the identification and implementation of subsequent measures that are expected to deliver measurable emission reductions.
	H2 plant – Fuel gas		
	H2 plant – Liquefied Petroleum Gas (LPG)		
	Refinery – Fuel gas		
	Refinery – Coke FCC		
	Refinery – H2 production		
	Refinery – Methane		
	Refinery – LPG		
	Refinery – Fuel oil		
	Powerplant – Natural Gas		
Q8 Operating Units	Fuel oil (consumption)	Study into Naples Hub to switch boiler power to electricity over time, combined with renewable electricity production.	-26 %
	Natural gas	- Study into blending plant electrification, with a focus on technical feasibility and costs. Implement when business case becomes positive, as energy costs rise. - Electric heating in buildings and improve insulation.	-23 %
	Petrol	Lease car policy update to electric vehicles only. This will be implemented in a phased approach depending on the charging infrastructure in the relevant country. Benelux will start.	-4 %
	Diesel		-19 %
	Top-up refrigerant	Update refrigerant systems and if feasible replace with ultra-low GWP refrigerants (Best Available Technique).	-28 %

Sustainability statements

- General disclosures
- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

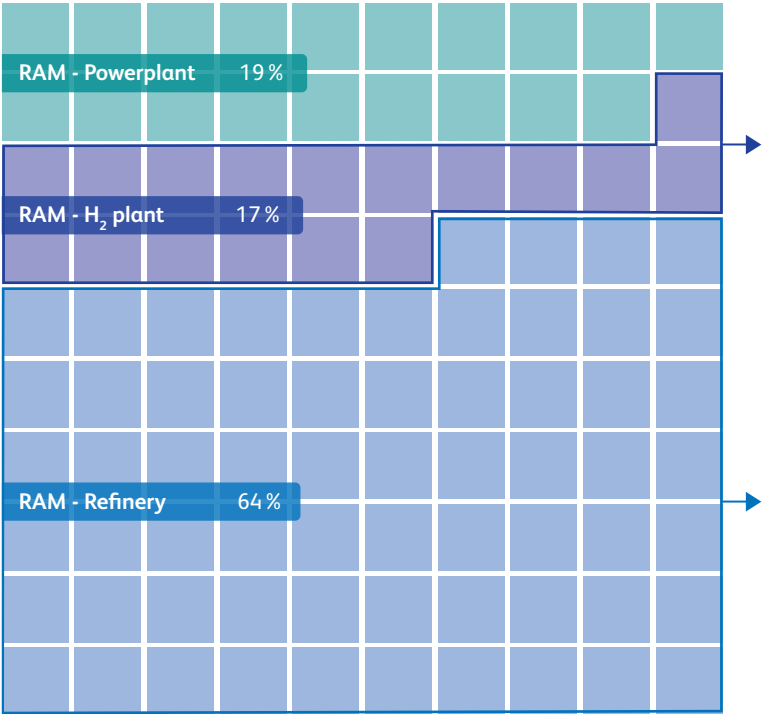
- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





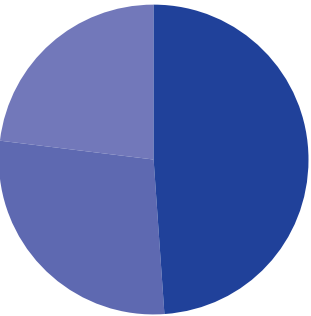
RAM Scope 1 Emissions

Breakdown 2025/26



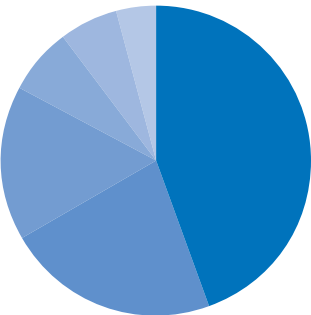
1 square = 1 % of total emission

RAM - H₂ plant - fuel type



Naphtha	49 %
Fuel gas	28 %
LPG	23 %

RAM - Refinery - fuel type



Fuel gas	44 %
Coke FCC	22 %
H ₂ production	16 %
Methane	7 %
Fuel oil	6 %
LPG	4 %

Sustainability statements

- General disclosures
- Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

- Environment
- Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

- Social
- Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

- Governance
- Business conduct (G1)

- Additional information
- ESRS content index

Table of datapoints

Independent auditor's limited assurance report





Investments and funding in relation to the decarbonization plan

We fund approved actions through existing capital and operating budgets. These actions improve energy efficiency, drive electrification, scale renewable electricity, and expand lower-carbon offerings.

We define the remaining elements of the decarbonization plan as we progress. Dedicated technical and financial studies sharpen scope, timing, and feasibility. These studies also strengthen our view on future investment needs and funding requirements. We align this approach with evolving regulatory, market, and technological developments. See section CapEx related to oil and gas for further detail on the amounts of CapEx invested related to coal, oil, and gas economic activities.

Approval of the decarbonization plan

Our Executive Sustainability Committee (ESC) leads sustainability governance at Group level. It approves our 5-year plan, climate targets, and the decarbonization plan (approved in FY2025/26). The ESC consists of the EVP Marketing and Q8 board members.

Embedding the decarbonization plan in business strategy

Our climate decarbonization plan aligns with EU climate policy and reflects its pace and direction. EU regulation shapes our strategic and operational decisions. We anchor the plan in the EU’s legally binding objective of climate neutrality by 2050 and integrate tightening emissions targets, including the EU ETS. We embed EU ETS developments directly in our long-term planning. This includes expected emissions cap reductions and rising carbon prices. This approach ensures that climate considerations are integrated in how we assess asset viability, cost exposure, and strategic options.

We translate these regulatory directions into a targeted decarbonization approach across our activities. For RAM, we align decarbonization with EU ETS requirements and assess realistic pathways through a technical, feasibility, and financial study. For our operating units, we align with broader EU and local market trends such as electrification, renewable energy, and energy efficiency, enabling faster implementation of feasible measures.

At the same time, we respond to structural market shifts, including electrification and increased biofuel use. We expand our supply and offerings in these areas to meet changing demand and regulatory fuel requirements.

Our plan supports our 2050 net zero ambition and aligns with KPC and EU objectives. By aligning targets, actions, and timing with EU policy, we manage transition risk, support compliance, and keep our decarbonization pathway credible in a rapidly evolving regulatory environment.

CapEx related to oil and gas

Our capital expenditure (CapEx) is predominantly related to fossil-based oil and gas activities. Accordingly, the Group considers substantially all CapEx invested during the reporting period to be related to oil and gas activities. CapEx related to other activities are classified as non-fossil CapEx. For reporting purposes, we use our EU Taxonomy-eligible CapEx as a proxy for non-fossil CapEx. This amount is deducted from total CapEx to determine Q8’s CapEx amounts invested during the reporting period related to oil and gas economic activities. The total oil and gas related CapEx is USD 388,410,000.

Key assumptions and dependencies

Our decarbonization plan is based on the assumptions that the most material decarbonization levers sit within our own operations, with a strong impact at the RAM refinery, and that the EU climate policy, and in particular the EU ETS, drives progress and shapes our direction.

Our approach depends on the technical feasibility and economic viability of core measures. These include energy efficiency, electrification, and access to sufficient volumes of sustainable electricity. Delivery relies on enabling conditions such as grid capacity, onsite generation, and storage.

At RAM, further decarbonization beyond near-term efficiency gains depends on the outcome of dedicated technical and financial studies. These studies assess longer-term pathways under evolving policy, technology, and market conditions.

Across our Operating Units, our approach assumes continued deployment of electrification, energy efficiency improvements, the transition to ultra-low GWP refrigerants, and the rollout of electric mobility solutions.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Potential locked-in GHG emissions

Potential locked-in greenhouse gas emissions result from existing investments and long-lived assets. These include the continued operation of our refinery and the supply of fossil fuel products during the energy transition. We cannot eliminate these emissions in the short term. We include these Scope 1 and Scope 2 emissions in our decarbonization plan and manage them through defined reduction pathways.

We reduce these emissions over time through phased decarbonization measures, improved energy efficiency, and the gradual evolution of our product portfolio. This approach aligns with EU medium- and long-term climate objectives.

Locked-in emissions are a known and managed part of our strategy. We do not expect them to prevent us from meeting the Q8 climate targets as set out in our decarbonization plan.

Decarbonization plan progress

We implement our decarbonization plan across operations, with a clear distinction between the RAM refinery and our Q8 Operating Units.

We developed the plan in this financial year. In parallel, we have already implemented concrete actions that support its delivery and accelerated progress.

RAM refinery

At RAM, we improved energy performance through continuous monitoring and optimization. We monitor solar electricity production and consumption and strengthen control through a dedicated monitoring and control plan. We also deployed a steam recovery project to reduce energy use and emissions.

Q8 Operating Units

Within our Q8 Operating Units, we are progressing implementation through targeted, asset-level measures. At Q8 Northwest Europe, we have taken steps to roll-out the electric vehicle policy for company car fleets, and to detect and reduce leakages of refrigerants through maintenance interventions or targeted system upgrades.

Identification of climate-related risks and scenario analysis

E1 - 2

We identify and assess climate-related risks and opportunities across our own operations and our upstream and downstream value chain.

Our qualitative climate risk materiality assessment shows that all material risks in the reporting period relate to transition risks. We assess physical climate risks as part of our DMA and while we identify these risks, they are not material. We will continue to assess both transition and physical risks in future reporting cycles.

Material climate-related risks

Our material transition risks relate to rising carbon prices and tightening regulatory requirements, in particular under the EU ETS. They also reflect the shift to low-emission alternatives, with associated investment needs and asset transition challenges.

We also see risks linked to changing customer behavior, including electrification and growing demand for lower-carbon fuels, as well as reputational and financing pressures related to sector perception.

At the same time, we identified opportunities in the expansion of low- and zero-emission energy solutions. We are growing our offering in electric mobility and renewable electricity as zero-emission solutions, and in biofuels and biomethane as lower-carbon alternatives, supported by ongoing efficiency improvements and public incentives.

Material risk summary			
Category	Risks	Value chain	Time horizon
Policy and legal	Increased carbon pricing and regulatory compliance costs (EU ETS)		
		Refinery (RAM)	
Technology	Shift to low-emission alternatives and associated investment challenges		
		Customers	
Reputation	Reputational and financing risks due to sector stigmatization		
		Investors, workforce	
			
		Customers, stakeholders	

 Upstream

 Own operations

 Downstream

 Medium term

 Long term

 Very long term

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor's limited assurance report





Risk identification and assessment methodology

We assessed the materiality of climate-related transition risks across our upstream, own operations, and downstream activities in our value chain using a structured qualitative methodology. We base this assessment on a comprehensive list of risks derived from the CSRD risk list and our own enterprise risk management (ERM) system, grouped into the categories policy and legal, technology, market, and reputation.

We assess risks across four time horizons: short term (0-4 years), medium term (5-9 years), long term (10-14 years), and very long term (15+ years), within a planning horizon to 2050. For each risk, we evaluate inherent exposure across the value chain and the likelihood of occurrence over time. We combine these factors to determine materiality.

Our highest exposure appears in refining and related activities, as well as in downstream segments exposed to fuel substitution and changing customer demand. Upstream exposure remains limited and mainly relates to cost pass-through and the availability of low-carbon inputs.

We will continue to assess and monitor both transition and physical climate-related risks to reflect the evolving climate scenarios, business activities, and external developments.

Scenario analysis

We applied a single qualitative transition scenario: the International Energy Agency Net Zero Emissions by 2050 scenario. This scenario aligns with limiting global warming to 1.5°C with no or limited overshoot and is relevant considering our exposure to EU climate policy and energy transition dynamics.

We applied the scenario across our upstream, own operations, and downstream activities, with a focus on own and joint operations and transition-exposed segments. Key assumptions include rising carbon prices, strong policy support for energy efficiency and renewables, declining fossil fuel demand, and accelerated deployment of low-carbon technologies.

We conducted the assessment in 2025 and update it every two years, or earlier if material changes occur.

Limitations and further steps

Our current assessment is qualitative and based on existing scenarios, which involve inherent uncertainties. In the future we will focus on quantification of material transition risks.

Resilience in relation to climate change

E1 - 3

We assess the resilience of our strategy and business model in the context of accelerating transition pressures in the European energy sector. These pressures are driven by tightening EU climate policy, including the EU Climate Law, the EU Emissions Trading System (EU ETS), the Renewable Energy Directive (RED III) and related measures, alongside rapid electrification of transport and a structural shift in the energy mix away from fossil fuels.

Results and strategic implications

Our analysis indicates that our most significant transition exposures relate to (i) rising carbon pricing and tightening regulatory requirements under the EU ETS, particularly for refining activities; (ii) asset transition and technology risks for emissions-intensive assets linked to the feasibility, timing, and cost of decarbonization options; (iii) long-term demand substitution as electrification and lower-carbon fuels gain market share; and (iv) financing and reputational risks associated with changing expectations of financial institutions, insurers, and other stakeholders.

Fossil fuels still account for approximately 75-80 % of the current EU fuel mix, and this share will not shift in the short term. During the transition, reliable, and affordable fuel supply remains essential to support economic activity and energy security.

Our decarbonization plan constitutes a key response to the transition risks identified in the climate risk assessment. By implementing measures that reduce greenhouse gas emissions, improve energy efficiency and support the transition to lower-carbon operations, the plan strengthens Q8's resilience to the climate-related transition risks and its ability to operate sustainably in a changing regulatory and market environment.

RAM refinery

The resilience of our refining activities depends on our ability to manage EU ETS exposure and reduce emissions intensity over time. As RAM accounts for the majority of our Scope 1 and Scope 2 emissions, it faces exposure to tightening EU ETS caps.

We factor EU ETS price signals into our investment decisions and prioritize projects that reduce emissions intensity and strengthen long-term resilience.

At the same time, RAM plays an important role in supplying affordable fuels during the transition. We therefore continue to evaluate strategic pathways for the refinery in line with EU policy and evolving market conditions.

RAM refinery and Q8 Operating Units

The resilience of our business increasingly depends on how we reposition our energy portfolio toward markets that grow during the transition.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





We balance these dynamics by maintaining the supply of conventional fuels in the near term and expanding lower-carbon energy solutions over time. We scale our offering in electric mobility, biofuels, and renewable fuels to respond to changing demand and regulatory requirements.

These actions align our portfolio with market shifts and strengthen our position in a transitioning energy system.

Key uncertainties

Significant uncertainties affect our climate resilience. These include the pace and design of future EU climate policy, the outcome of EU ETS Phase V negotiations, future allowance prices and allocation rules, the speed of electrification and fuel substitution, and the feasibility, cost, and timing of large-scale decarbonization technologies for refining.

Rather than treating these factors as fixed uncertainties, we recognize that they may evolve at different speeds and in different ways. We reflect this by considering multiple plausible transition pathways, including a Fast EV-focused pathway and a Short-term Biofuel-focused pathway.

We raise our resilience by combining near-term optimization of existing activities with targeted investments in future fuels and energy solutions. This approach allows us to respond to both accelerated and more gradual transition scenarios.

Capacity to adjust over time

Our capacity to adjust over the short, medium, and long term is demonstrated by actions already under way and in strategic options we are currently evaluating, as shown in the table below.

Short term	Medium term	Long term
We are deploying energy efficiency measures, such as increasing renewable electricity – from both onsite generation and external sourcing. We also expand EV charging and scale biofuel supply.	Continuing: We will continue to rebalance our portfolio towards lower carbon energy solutions while maintaining the competitiveness of our existing activities.	Continuing: We will continue to evaluate the structural options for RAM depending on EU policy trajectories, market demand, and technology developments.
These actions strengthen our resilience while allowing us to continue meeting current fuel demand.	Starting: We will manage EU ETS exposure by reducing emissions in line with costs. Planned activities include the reduction in fuel consumption at RAM, and the electrification of our depots (blending and storage) at Q8 Operating Units.	Starting: We will progressively prepare our business for a future energy system in which lower carbon solutions play a greater role, e.g. through our potential future shift towards green hydrogen at RAM, and the reduction of refrigerants at our Q8 Operating Units.

Our core business remains primarily fossil-based, reflecting the fact that fossil fuels still represent the main energy source in Europe. This allows us to support a reliable and affordable energy supply in the near term.

Policies related to climate change mitigation and adaptation

E1 - 4

This section outlines the policies, guidelines and procedures applied to manage this sustainability topic across the Group’s operations and value chain.

Due to our decentralized management model, we do not have a single set of uniform Group-wide policies. We apply, where relevant, Corporate guidelines and procedures across our Operating Units, complemented by locally tailored policies that reflect specific business activities, regulatory frameworks and local context. RAM, as a joint operation, operates under its own policies and actions.

Policies applicable across operations

We embed climate considerations in management system policies that apply across operations and, where relevant, the value chain. The Group **Business Management Policy** applies to all Q8 Operating Units. It guides how we operate responsibly, reduce emissions intensity, selectively invest in alternative energy, and limit environmental impacts, including greenhouse gas emissions.

The **Corporate Code of Conduct** applies across all direct and indirect subsidiaries of our ultimate parent undertaking, KPC. It sets clear expectations for environmental behavior, including climate-related conduct.

Operational policies
Q8 Operating Units

Our Operating Units support the energy transition through targeted operational policies.

The **Business Management Policy** applies across our European Operating Units. It supports climate mitigation by promoting rational and green energy consumption.

At Q8 Northwest Europe, the **Biofuels Management Policy** governs compliance with biofuel targets. It aligns with the EU Renewable Energy Directive (RED III) and the International Sustainability and Carbon Certification (ISCC) system. Our Group-wide sustainability strategy also covers biofuels and EV charging.

At Q8 Italy, the **Sustainability Policy** sets out the commitment to reducing its climate impact and acting as an enabler of the energy transition. The policy is built around the ‘Enabler for the energy transition’ pillar, which reflects our commitment to seeking new sustainable and green solutions capable of reducing CO₂ emissions, trial alternative forms of energy, and increase energy efficiency through innovative and responsible infrastructure.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)**
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

Social

- Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report





We apply a **GHG Accounting & Reporting Procedure** across our Operating Units. This procedure defines how we collect data, ensure quality, and report emissions, in line with the GHG Protocol. It requires reporting of Scope 1 and Scope 2 emissions, and Scope 3 where relevant and data is available.

We complement this with an Energy and GHG Management Guideline. This guideline provides a flexible framework that operating units adapt locally to improve energy and emissions performance, in line with ISO 50001 principles and defined GHG boundaries.

Together, these policies and guidelines support how we measure, manage, and report emissions linked to our material climate-related risks.

RAM refinery

At RAM, we manage climate mitigation and energy performance through an ISO 50001-certified energy management system. This system sets performance objectives and enables continuous monitoring and optimization of energy use across our operations. It supports reduced energy consumption and associated GHG emissions and includes engagement with authorities where relevant.

The RAM Environmental Policy complements this approach. It commits the refinery to reducing emissions and improving energy efficiency. The policy aligns with ISO 14001 and ISO 50001 standards and applies to all RAM operations.

Supply chain and upstream policies

At Q8 Northwest Europe and Q8Truck, we set climate-related standards for suppliers through a **Supplier Code of Conduct**. This code asks suppliers to reduce carbon and other GHG emissions by adopting renewable energy, improving energy efficiency, using sustainable transport, and deploying low-emission technologies.

At Q8 Italy and RAM, we integrate sustainability into vendor selection through the OpenES platform, which includes sustainability assessments and covers climate-related criteria. In addition, Q8 Northwest Europe’s **Procurement Policy** states that sustainability considerations form part of procurement decision-making.

Actions and resources in relation to climate change mitigation and adaptation

E1 - 5

This section describes the concrete actions underway or planned to mitigate climate-related impacts and manage transition risks across our own operations. We present actions separately for refining activities (RAM) and Q8 Operating Units operations, reflecting differences in emissions profiles, operational characteristics, and decarbonization pathways.

Q8 Operating Units

Across our Q8 Operating Units, we reduce emissions in our own operations through energy efficiency, electrification, and renewable electricity. At the same time, we support customer decarbonization by expanding lower-carbon offerings.

We advance electrification by replacing fossil-based heating and steam processes with electric solutions, where feasible, across depots, blending plants, and buildings. We also transition our leased fleet from fossil fuel vehicles to electric vehicles.

As electrification increases electricity demand, we secure renewable electricity through certified sourcing and on site solar photovoltaic systems, supported where relevant by energy storage.

In parallel, we expand lower-carbon offerings across our operations. We increase the availability and supply of biofuels and scale electric vehicle charging infrastructure, both at our retail sites and in partnership with external providers.

RAM refinery

At RAM, we focus on near-term improvements in energy efficiency. We implement energy efficiency and process optimization measures through a **Monitoring and Control Plan**, including operational optimization and measures to reduce fuel and steam consumption.

In parallel, we assess how to achieve mid-term decarbonization in line with EU climate policy. Technical and financial studies will evaluate structural options for deeper emissions reductions over the longer-term, taking into account evolving policy, technology, and market conditions.

We also assess targeted measures to eliminate non-emergency flaring. The outcomes of these assessments guide our next investment and implementation decisions.

Implementation and resources

Across our operations at RAM and our Q8 Operating Units, we sequence actions based on feasibility studies followed by implementation. This approach allows us to adapt as technology,

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





regulation, and operational conditions evolve. We support implementation through internal programs and management processes.

Linking the actions to the defined targets

The decarbonization levers and actions in our transition plan directly support our climate targets.

At RAM, energy efficiency measures, process optimization, and the elimination of non emergency flaring by 2050 reduce emissions intensity and support our ambition to reach net zero Scope 1 and Scope 2 emissions by 2050. These actions also help manage exposure to rising EU ETS costs.

Across our Q8 Operating Units, electrification of vehicle fleets and heating systems, including at depots and blending plants, together with increased use of renewable electricity, supports our target to reduce Scope 1 and Scope 2 emissions by 50 % by 2035 and reach net zero by 2050.

In parallel, we invest in EV charging infrastructure and expand biofuel supply. These actions directly support our 2030 targets for charging points and delivered biofuels, while enabling downstream decarbonization and strengthening long-term portfolio resilience.

Targets related to climate change

E1 - 6

For more background on our applied methodology and the organizational boundary for targets, please refer to [section E1-1 Transition plan for climate change mitigation](#).

GHG emission reduction targets						
Description	Entities in scope	Base year (e.g., 2025)	2030 target	2035 target	2050 target	Current progress
Scope 1 & 2	Q8 Operating Units	FY2024/25	No target	-50 % gross emissions	Net zero	Please see sections E1-7 and E1-8 for our emissions reduction and progress

Metrics related to climate change

Energy consumption and mix

E1 - 7

The metrics presented below reflect consolidated figures for Q8 Operating Units and RAM.

Energy consumption related to own operations in mega watt-hour (MWh)	
	FY2025/26
Energy consumption from fossil sources (MWh)	5,763,569
Coal and coal products	0
Crude oil and petroleum products	3,928,699
Natural gas	1,812,832
Other fossil sources	0
Purchased or acquired electricity, heat, steam and cooling from fossil sources	22,038
Energy consumption from nuclear sources (MWh)	2,310
Energy consumption from renewable sources (MWh)	75,293
Total energy consumption (MWh)	5,841,172

Energy production in mega watt-hour (MWh)	
	FY2025/26
Fossil energy production - Fuel	12,666,972
Fossil energy production - Electricity	244,109
Renewable energy production - Biofuel	44
Renewable energy production - Electricity	8,747
Total energy production (MWh)	12,919,872

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor's limited assurance report





Gross Scope 1, 2, 3 GHG emissions

E1 - 8

The metrics presented below reflect consolidated figures for Q8 Operating Units and RAM.

Gross Scope 1, 2, 3 GHG emissions			
	FY2024/25	FY2025/26	% change
Scope 1 GHG emissions (in tCO ₂ eq)			
Gross Scope 1 GHG emissions	1,300,491	1,298,131	-0.18 %
Gross Scope 1 GHG emissions RAM	1,289,789	1,287,473	-0.18 %
Gross Scope 1 GHG emissions Marketing	10,702	10,659	-0.40 %
Percentage of Scope 1 GHG emissions from the EU Emissions Trading System (EU ETS)	99.18 %	99.18 %	–
Scope 2 GHG emissions (in tCO ₂ eq)			
Gross location-based Scope 2 GHG emissions	22,967	17,952	-21.83 %
Gross location-based Scope 2 GHG emissions RAM	6,687	3,797	-43.22 %
Gross location-based Scope 2 GHG emissions Marketing	16,280	14,155	-13.05 %
Gross market-based Scope 2 GHG emissions	15,937	10,238	-35.76 %
Gross market based Scope 2 GHG emissions RAM	13,015	7,931	-39.06 %
Gross market-based Scope 2 GHG emissions Marketing	2,922	2,307	-21.05 %
Significant Scope 3 GHG emissions (in tCO ₂ eq)			
Total gross indirect (Scope 3) GHG emissions	72,278,149	63,734,216	-11.82 %
1. Purchased goods and services	13,023,678	11,970,432	-8.09 %
2. Capital goods			
11. Use of sold products	56,513,752	49,003,102	-13.29 %
15. Investments	2,740,719	2,760,682	0.73 %
Total GHG emissions (location-based)			
Total GHG emissions (location-based)	73,601,607	65,050,299	-11.62 %
Total GHG emissions (market-based)			
Total GHG emissions (market-based)	73,594,577	65,042,585	-11.62 %
Direct biogenic Scope 1 emissions			
Direct biogenic Scope 1 emissions	2,855,517	2,503,593	-12.32 %

Sustainability statements

- General disclosures
- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Anticipated financial effects from material transition risks and potential climate-related opportunities

E1 - 11

This section outlines the anticipated financial effects of material climate-related transition risks and opportunities across relevant time horizons. It explains how these factors may affect asset values, costs, revenues, and overall financial performance, in line with the current stage of analysis.

At this stage, we have not quantified the anticipated financial effects of material climate transition risks under ESRS E1-11, paragraphs 40(a)(b). We continue to develop our approach to assessing and quantifying these impacts and expect our disclosures to evolve as our CSRD reporting matures.

- **Carbon pricing and regulatory compliance:** Increasing carbon prices and tightening regulatory requirements under the EU ETS may lead to higher operating costs for emissions-intensive assets, particularly the RAM refinery. These effects may occur primarily over the long to very long term and can influence margins, cash flows, and capital allocation decisions, and may require additional investment to maintain regulatory compliance and competitiveness.
- **Asset transition and technology change:** The shift towards lower-emission technologies and products may increase capital expenditure requirements for existing assets or accelerate changes in asset utilization. Where decarbonization solutions are technically or economically constrained, transition dynamics may affect asset values and long-term economic viability.
- **Financing and reputational effects:** Transition risks linked to sector stigmatization and changing expectations of financial institutions and insurers may affect access to financing, insurance availability and the cost of capital. This could occur over the long to very long term and result in higher financing costs, additional risk management requirements, or constraints on funding for certain activities.

We have identified climate-related opportunities primarily linked to the expansion of lower carbon products and services, including biofuels and electric mobility. These opportunities may generate positive financial effects over time by diversifying revenue streams, supporting competitiveness in transitioning markets, and improving resilience to long-term demand shifts. They may also contribute to stabilizing cash flows as demand patterns evolve.

Basis for preparation

ESRS E1

Methodology, reporting framework, and scope definition

At Q8, we prepare our greenhouse gas (GHG) emissions inventory in accordance with the CSRD Guidance, and the GHG Protocol Corporate Accounting and Reporting Standard, and the GHG

Protocol Corporate Value Chain (Scope 3) Standard, as required under ESRS E1. The emission metrics reflect consolidated figures for Q8 Operating Units and RAM.

Emissions are classified into three scopes:

- Scope 1: Direct GHG emissions from sources owned or controlled by Q8;
- Scope 2: Indirect GHG emissions from the generation of purchased electricity, heat, steam, and cooling consumed by Q8; and
- Scope 3: Other indirect GHG emissions occurring in our Q8 value chain, both upstream and downstream.

Reported GHG emissions include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and refrigerants. These gases are aggregated and expressed in tons of CO₂ equivalent (tCO₂eq) by applying 100-year global warming potential (GWP) factors in line with the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), and the IPCC Fifth Assessment Report (AR5) for the refrigerants, in line with 2025 UK Department for Environment, Food & Rural Affairs (DEFRA) conversion factors.

Organizational boundary and consolidation approach

For Scope 1 and Scope 2 emissions, we defined organizational boundaries in accordance with the ESRS and, per the GHG Protocol, encompassed all entities under financial control. Under this approach, emissions are reported for all entities included in our consolidated financial statements. As a result, 100 % of Scope 1, Scope 2, and Scope 3 emissions from fully consolidated subsidiaries are included in the disclosures, irrespective of ownership interest. For jointly operated entities, the RAM refinery (50 %), emissions are reported in proportion to our equity of interest (50 %) to avoid double counting.

For Scope 3, Category 15 (Investments), emissions are consolidated using the equity share approach, whereby we report our proportional share of Scope 1 and Scope 2 emissions from joint ventures in which we hold an equity interest, including the Nghi Son Refinery & Petrochemical Complex Project (Vietnam), Duqm Refinery and Petrochemical Industries Company LLC (Oman), EcoFox (Italy), and OKQ8 Scandinavia (Sweden).

Scope 1 emissions

All significant direct emission sources have been included in our Scope 1 inventory. These sources comprise:

- Combustion of fuels in stationary equipment (e.g. refinery process units, boilers and heaters);
- Combustion of fuels in mobile sources (e.g. company-owned vehicles and mobile equipment); and

Process-related and fugitive emissions associated with refining, petroleum handling activities, and refrigerants.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

Climate change (E1)

- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





Scope 1 emissions are reported on a gross basis. In line with the GHG Protocol, CO₂ emissions from biogenic sources are excluded from Scope 1 totals and disclosed separately, while non-CO₂ biogenic emissions are included where applicable.

Scope 2 emissions

Scope 2 emissions include indirect emissions from the generation of purchased and consumed electricity, heat, steam, and cooling. We report our Scope 2 emissions using both:

- the location-based method, reflecting average grid emission factors; and
- the market-based method, reflecting contractual instruments such as guarantees of origin where applicable.

Scope 2 emissions are presented on a gross basis. No significant use of imported cooling or compressed air was identified during the reporting period.

At the time of calculating our Scope 2 market-based emissions, we applied the latest AIB emission factors, dated 30 May 2025. As the AIB conversion factor for the Netherlands was not available in the 2025 file used during the data gathering, the most recent conversion factor published by the AIB in 30 May 2024 was used. As Austria has a full disclosure regime and Thailand does not have an official national residual mix system comparable to the AIB European Residual Mix, for these countries the same conversion factor is used for both market and location based calculations.

Scope 3 emissions – category selection and materiality

We assessed all 15 Scope 3 categories for relevance and materiality based on the nature of its value chain, quantitative screening calculations, data availability, and peer reporting practices. Following this assessment, and in consultation with internal experts, four Scope 3 categories were identified as material and included in our reported Scope 3 inventory:

- Category 1: Purchased goods and services;
- Category 2: Capital goods;
- Category 11: Use of sold products; and
- Category 15: Investments.

Together, these categories represent the substantial majority of our total Scope 3 emissions, with Category 11 (use of sold products) being the dominant contributor due to the combustion of petroleum and energy products sold to customers.

The remaining Scope 3 categories (3, 4, 5, 6, 7, 8, 9, 10, 12, 13 and 14) were assessed as non-material based on proxy calculations and qualitative considerations and are therefore excluded from our reported Scope 3 emissions, in line with the GHG Protocol allowance to exclude immaterial categories where the screening process is documented.

Scope 3 calculation methodologies

Purchased goods and services (Category 1) and capital goods (Category 2) emissions are calculated using a spend-based methodology, applying U.S. EPA Supply Chain Emission Factors to procurement data, adjusted for currency conversion and inflation to reflect constant 2025 price levels. Fuel-related spend is excluded to avoid double counting, as emissions from fuels are calculated using physical volumes under Category 11.

Use of sold products (Category 11)

Emissions are calculated based on physical volumes of fuels and petroleum products sold. Volumes are converted to mass using standard densities and then to energy content using net calorific values. Energy-based IPCC and DEFRA emission factors are applied to estimate CO₂, CH₄ and N₂O emissions arising from the combustion of sold products. It is assumed that all fuels are fully combusted during use, consistent with GHG Protocol guidance.

Investments (Category 15)

Emissions are calculated using the investment-specific (equity share) method, based on our Q8 ownership share in joint ventures and the investees' reported Scope 1 and Scope 2 emissions.

Biogenic emissions

Biogenic CO₂ emissions arising from the combustion of bio-based components blended into fuels sold by Q8 are calculated and disclosed separately, in line with the GHG Protocol and ISO 14064-1 guidance. In line with these standards, the biogenic emissions are not included in our total fossil CO₂eq figures, while CH₄ and N₂O emissions from biogenic sources are included where applicable.

Data quality, assumptions, and limitations

At Q8, our GHG inventory is based on the best available activity data from internal systems, supplier information, publicly available reports, and recognized secondary data sources. Where primary data was unavailable, proxy data and conservative assumptions were applied to avoid underestimation of emissions. We document key assumptions, methodological choices, and limitations in the GHG footprint working papers and review annually as data quality improves.

Anticipated financial effects of material climate transition risks

At this stage, we have not quantified the anticipated financial effects of material climate transition risks under ESRS E1-11, paragraphs 40(a)(b). We continue to develop our approach to assessing and quantifying these impacts and expect our disclosures to evolve as our CSRD reporting matures.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

Climate change (E1)

- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





Pollution

ESRS E2

We manage pollution impacts on air, water and soil across our operations and value chain by minimizing emissions and preventing spills and releases. At the same time, we address positive impacts by restoring historically polluted sites.

				Policies, procedures and guidelines¹		
Material sub-topic	IRO type	Value chain	Description	Q8 Operating Units		RAM
Pollution of air			Actual negative impact on air quality due to the voluntary or involuntary release of non-GHG pollutants into the air during upstream operations and logistic activities.	Sustainable Supplier Code of Conduct Q8 Northwest Europe, Q8 Italy, and Q8Truck		
Pollution of soil			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during operations, logistic activities and use-phase of the product in refinery operations, lubricant manufacturing and terminals.			
Pollution of soil			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.			
Pollution of water			Potential negative impact on water resources (incl. oceans) due to an incident causing a severe spillage of polluting substances during operations and logistic activities in retail, refinery operations, lubricant manufacturing and terminals.	Contractor and Supplier Management Guideline	Ship and Barge Vetting Policy	
Pollution of water			Potential negative impact on water resources due to minor spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.			
Pollution of water			Potential negative impact on water resources (incl. oceans) due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.			
Pollution of soil			Reputational opportunity from the restoration of improperly decommissioned refinery and storage sites, abandoned by previous owners, and the reclamation of nearby areas, causing positive public exposure, resulting in increased brand value.			
Pollution of soil			Actual positive impact on biodiversity thanks to reclamation activities of old refineries and storage facilities previously operated by other players and left in degradation state (soil pollution, presence of asbestos).			

Opportunity Risk Negative impact Positive impact
 Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
- Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

- Environment
- Climate change (E1)
 - Pollution (E2)**
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

- Social
- Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

- Governance
- Business conduct (G1)

- Additional information
- ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report





Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines ¹	
				Q8 Operating Units	RAM
Pollution of soil			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.	Business Management Policy Code of conduct Environmental Management Guideline Crisis Management & Emergency Preparedness policy Problem Management Procedure Process Safety Near-Miss Guideline Management of Change Procedure	Environmental Policy
Pollution of soil			Actual negative impact on soil due to minor spillage of polluting substances during operations and logistic activities in refinery operations, lubricant manufacturing, terminals and retail.		
Pollution of soil			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.		
Pollution of air			Actual negative impact on air quality due to the voluntary or involuntary release of non-GHG pollutants into the air during operations and logistic activities of our refinery operations, lubricant manufacturing and terminals.		
Pollution of water			Actual negative impact on water resources due to minor spillage of polluting substances during operations and logistic activities in our refinery operations, lubricant manufacturing, and terminals.		
Pollution of water			Potential negative impact on water resources (incl. oceans) due to an incident causing a severe spillage of polluting substances during operations and logistic activities in retail, refinery operations, lubricant manufacturing and terminals.		
Pollution of air			Actual negative impact on air quality due to the voluntary or involuntary release of non-GHG pollutants into the air during downstream operations, logistic activities and the use-phase of the products.		

Opportunity Risk Negative impact Positive impact

Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics
- Environment
 - Climate change (E1)
 - Pollution (E2)**
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy
- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)
- Governance
 - Business conduct (G1)
- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report





Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines ¹	
				Q8 Operating Units	RAM
Pollution of soil			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during operations, logistic activities and use-phase of the product in refinery operations, lubricant manufacturing and terminals.	Ship and Barge Vetting Policy	
Pollution of soil			Potential negative impact on soil due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.		
Pollution of water			Potential negative impact on water resources (incl. oceans) due to an incident causing a severe spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.		
Pollution of water			Potential negative impact on water resources (incl. oceans) due to an incident causing a severe spillage of polluting substances during operations and logistic activities in retail, refinery operations, lubricant manufacturing and terminals.		
Pollution of water			Actual negative impact on water resources due to minor spillage of polluting substances during upstream and downstream operations, logistic activities and use-phase of the product.		

Opportunity Risk Negative impact Positive impact
 Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
- Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

- Environment
- Climate change (E1)
 - Pollution (E2)**
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

- Social
- Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

- Governance
- Business conduct (G1)

- Additional information
- ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report





Why it matters to our business

Environmental pollution may directly affect water, soil, and environment around our operations and in the value chain.

Our objective is to minimize and prevent harm to the environment. We take a proactive approach to identify and address risks early and to avoid larger incidents. Where incidents such as spills or leaks occur, we respond quickly and effectively through defined processes and controls.

We design, operate, and maintain our facilities with the intention of avoiding discharges to soil or groundwater. However, there is potential for unintentional contamination to occur for reasons such as operational failure, accidents, unusual corrosion, or third-party interference, including theft or sabotage. We prepare and practice our emergency response to incidents and proactively manage soil and groundwater impacts and risks.

The policies, actions, targets, and metrics described in this section address each of these levels and respond directly to the material impacts and opportunities identified in our DMA.

Policies related to pollution

E2 - 1

Due to our decentralized management model, we do not have a single set of uniform Group-wide policies. We apply, where relevant, Corporate guidelines and procedures across our Operating Units, complemented by locally tailored policies that reflect specific business activities, regulatory frameworks and local context. RAM, as a joint operation, operates under its own policies and actions.

Policies to prevent and minimize pollution

The policies and guidelines below address pollution from non-greenhouse gas (non-GHG) pollutants to air, soil, and water arising from activities such as refining, extraction, manufacturing, logistics, and retail.

We apply these policies across our own operations and the broader value chain, including setting specific requirements for contractors. Together, they address the main pollution-related impacts identified for refining, terminal operations, lubricant manufacturing (blending plants), and logistics.

We disclose GHG emissions separately in [ESRS E1 Climate Change](#). This section also covers how air pollution measures, including flaring reduction, link to our Scope 1 emissions targets.

Our pollution management framework operates across three levels: prevention, detection, and response. We prevent impacts through design standards and permit compliance, detect issues through monitoring and near-miss reporting, and respond through crisis management, remediation, and structured incident learning. Insights from incidents feed back into prevention to reduce recurrence.

Minimizing pollution risks in our operations

Our manufacturing footprint is concentrated in RAM and two lubricant blending plants. Additionally, our retail and logistics activities are spread across multiple European markets. This combination shapes how we design and implement operational pollution controls, which requires both site-specific rigor at our most significant industrial assets and consistent standards across a diverse, decentralized network.

At Q8 we take preventive pollution measures to ensure compliance with applicable local standards or Q8 requirements, whichever are more stringent. We base these measures on internationally recognized design standards to minimize emissions to air and water and prevent soil and water pollution under normal operating conditions, and we further describe them in [Actions on Resources Related to Pollution \(E2-2\)](#).

Additionally, through our Corporate **Code of Conduct**, we require all Q8 Operating Units to adhere to our commitment to the HSSE System, thereby seeking to protect the environment in all business activities.

Q8 Operating Units

Our Corporate **Business Management Policy** covers Q8 Operating Units and sets out our commitment to responsible business operations including environmental protection and pollution prevention. In addition, the Corporate **Environmental Management Guideline** establishes permit-based controls for atmospheric emissions and effluents for lubricant manufacturing and the refinery. The guideline governs the management of operational pollution risks within our own operations, aligning with local authority requirements and taking into account the concerns of nearby communities and competent authorities, for example, regarding odor.

Moreover, we have specified **Management of Change procedures** in our Business Management System, which apply to all Q8 Operating Units and prescribe procedures regarding changes related to environmental or social risks. Examples of such environmental risks are changes to new chemicals, operational deviations, or technical modifications during operations.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor's limited assurance report





RAM

At RAM, we have implemented an **Environmental Policy** in accordance with ISO 14001 and ISO 50001, committing RAM’s operations to reducing atmospheric emissions through continuous improvement and protecting soil quality. The connection between RAM’s environmental management and our broader climate and energy efficiency targets is described further in the ESRS E1 Climate change disclosures.

Minimizing pollution risks across the value chain

Pollution risks may also arise within our supply chain, where upstream and downstream activities, transport and product use can contribute to air emissions or result in soil and water contamination through spillages or accidental releases, making clear policies essential to ensure consistent prevention and risk management beyond Q8’s direct operations.

Q8 Northwest Europe, Q8Oils (Belgium) and Q8Truck have established a **Supplier Code of Conduct** which sets expectations for suppliers to reduce waste, prevent, manage, and limit environmental impacts (specifically on air, water, soil, and hazardous substances) and maintain compliance with local permits and reporting regulations.

Our Corporate **Contractor and Supplier Management Guideline** strengthens oversight of contractors and suppliers across the project lifecycle and joint venture operations where we act as operator, requiring Health, Safety, Security and Environment performance equivalent to our standards in order to safeguard people, communities, assets and the environment throughout the project lifecycle.

RAM, as a joint operation, operates under its own supplier contractual framework, the **General Conditions of Contract** (‘Condizioni Generali di Appalto’), which requires suppliers to prevent pollution and environmental damage, comply with applicable environmental protection legislation, and immediately report any incident with potential impact on the environment. This is further operationalized through procedures such as RAM’s **Qualification and Control of Contractor Companies Procedure**, which embeds environmental criteria into supplier qualification.

Q8 Italy monitors the ESG performance of its key suppliers through the Open-Es platform, ensuring alignment with the company’s sustainability values.

Managing pollution risks from spills and incidents

Spill incidents may occur in exceptional cases and can affect soil and water. We manage these through defined procedures. Our Corporate **Problem Management Procedure** sets requirements for incident reporting, investigation, corrective actions, and stakeholder notification, based on the severity and relevance of the incident. This procedure is fundamental for managing minor spills and non-GHG air emission events across our own operations and joint ventures globally.

We complement this with the Corporate **Crisis Management and Emergency Preparedness** guidelines for all operating units. These Guidelines address air, water, and soil pollution and define escalation, response, and recovery measures for major pollution incidents (air, water, and soil), including site-level protocols to contain spills, initiate clean-up, and monitor impacts. Together, these measures mitigate the severity of incidents and support recovery.

Pollution can also affect surrounding ecosystems and biodiversity. By preventing spills, controlling emissions, monitoring environmental performance, and limiting the spread of contamination, we reduce potential impacts on soil, water, and nearby habitats. These measures support the protection of local ecosystems while strengthening the environmental performance of our operations.

We apply a Corporate **Process Safety Near-Miss Guideline** to strengthen prevention. This guideline instructs the reporting of incidents and near-misses to identify risks early and prevent escalation in Q8’s Operating Units. It supports continuous improvement of asset integrity and highlights weaknesses in control measures.

To address water transport-related pollution risks in our value chain, we apply a Ship and Barge Vetting Policy. This policy requires vessels to meet defined safety and environmental standards and reduces the likelihood of spills in upstream and downstream logistics.

Managing pollution when acquiring or divesting assets

We assess and manage soil quality when we acquire or divest assets. In line with regulatory requirements, Operating Units and RAM conduct soil assessments during acquisitions, divestments, and before construction activities. Where needed, we carry out remediation, including at legacy sites. This approach prevents the spread of contamination and protects soil quality.

Together, these policies form a consistent framework to prevent, detect, and respond to pollution risks across our operations and value chain. We apply this framework across design, permitting, operations, incident management, and supply chain oversight, ensuring that we manage pollution risks end-to-end.

This approach not only reduces emissions to air, soil, and water, but also limits the risk of spillages and the spread of contamination. By strengthening controls, monitoring, and response mechanisms, we reduce the likelihood and severity of incidents across our activities.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)**
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Our pollution management approach also mitigates biodiversity risks. By preventing spills, controlling emissions at source, and limiting the geographical spread of potential contamination, we mitigate pressure on surrounding ecosystems and habitats. This is particularly relevant at the RAM refinery, where environmental policies, monitoring systems, and remediation measures directly mitigate risks to soil, water, and local biodiversity.

Through continuous monitoring, incident learning, and remediation where needed, we reduce legacy impacts and prevent recurrence. In this way, our pollution management framework contributes to environmental protection, operational resilience, and long-term value creation across Q8.

Actions and resources related to pollution

E2 - 2

The actions described below directly address the material negative impacts on air, soil, and water quality identified in our DMA, as well as the positive impact and reputational opportunity associated with legacy site remediation in Naples, Italy. They translate the policies described in E2-1 into concrete operational measures across our most significant pollution sources with targeted interventions to reduce releases of non-GHG air pollutants, limit spill risks and remediate soils, while strengthening supplier and contractor controls.

Preventing and responding to air pollution

At our RAM refinery in Italy, we reduce air emissions through targeted measures. We deploy leak detection and repair (LDAR) to limit volatile organic compounds (VOCs), capture emissions during loading with Vapor Recovery Units (VRUs), reduce dust emissions through optimized electrostatic precipitation, and lower nitrogen oxides (NOx) using reduction technologies.

We support these measures with a monitoring system, including an odor monitoring network that enables rapid response when issues arise. We also follow a flaring reduction pathway, targeting zero non-emergency flaring at RAM.

Measures align with Best Available Techniques (BAT) and draw on inspection and maintenance programs to ensure asset integrity. Continuous monitoring under the **RAM Monitoring and Control Plan** ensures that we track emissions and assess the effectiveness of our actions.

Preventing and responding to soil and water pollution

We prevent and respond to water and soil pollution through a combination of operational controls, emergency preparedness, and remediation measures. We have in place **oil-spill contingency plans**, site-level **Emergency Response Plans (ERP)** at depots, and procedures for the safe transfer of products.

We continuously improve spill management through incident reporting, post-incident investigations, and the assessment of process safety near-misses. We share lessons learned across our operations to strengthen prevention measures and reduce the likelihood and impact of major incidents. Together, these actions help minimize spill volumes, limit environmental impacts, and accelerate remediation where required.

We reinforce pollution prevention through contractor management practices. Environmental performance forms part of contractor evaluations for higher-value contracts, while site-level controls include Safety and Environment Agreements, digital permitting systems, and emergency preparedness drills.

At Q8 Italy, all trucking companies delivering to retail sites must maintain an agreement with a qualified environmental response provider to ensure rapid intervention in the event of a spill during fuel deliveries.

We address further soil pollution through toxic substances by removing substances of high concern from our operations and embedding product stewardship to reduce the use of classified and labelled chemicals, supported by guidance on safe handling and disposal of fluids. Product initiatives include manufacturing and developing biodegradable lubricants at Q8Oils and increasing recycled content in packaging, for example, post-consumer recycled content in bottles and caps. These actions address toxicity-related impacts across products and supply chains by reducing hazardous constituents and improving end-of-life performance.

Further measures include installation of liquid-tight floors, regular assessment, monitoring of soil and groundwater, and selected pollutants to minimize impacts on the environment and local communities and determine the need for remedial action.

Managing environmental risks in acquisitions and divestments

For mergers and acquisitions, Q8 Operating Units perform Health, Safety, Security, and Environmental (HSSE) due diligence assessments as part of their internal project governance framework. These assessments are embedded in the broader transaction process and initiated early in the evaluation phase, continuing through the execution phase where relevant. They support the identification, evaluation, and management of environmental and social risks.

Soil remediation in Naples, Italy

Q8 Italy, through its subsidiary Kuwait Raffinazione e Chimica (KRC), is carrying out a large-scale environmental remediation project in Naples, Italy. The project addresses historic soil contamination resulting from former refinery and petrochemical activities.

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)**
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





The site, which is fully owned by Q8 Italy, has undergone several phases of remediation and is currently subject to an extensive remediation program in collaboration with specialized external partners. The program, that also requires de-bombing activities due to the impacts associated with the Second World War, addresses complex contamination, including asbestos and other pollutants requiring dedicated treatment and containment measures.

The objective is to reduce environmental impacts caused by other parties, restore soil quality, and enable the safe long-term use of the site. While the area currently supports depot activities, the remediation program creates opportunities for broader future redevelopment, including commercial and residential applications. Given its proximity to the city of Naples, the site is expected to attract interest from both public and private stakeholders upon completion of the remediation.

With an estimated total investment of approximately over one hundred million euros, KRC recognizes the financial implications of these activities through provisions recorded in its financial statements, covering both ongoing remediation activities and long-term environmental obligations.

This initiative demonstrates Q8’s efforts to restore historically contaminated land and restoration of degraded soil. By enabling future redevelopment opportunities, the project also represents a potential financial opportunity linked to increased land value and attractiveness for investment, while positively contributing to the local environment and community. As such, it represents a tangible example of how our pollution management approach can generate positive environmental outcomes alongside long-term value creation.

Resources

We are organizing resources to implement pollution prevention actions under a dedicated investment concept for 2025–2030, and for site-level emergency response, tiered resource arrangements are in place.

Together, these actions address the main pollution-related impacts and opportunities identified in our DMA. They reduce non-GHG air emissions, prevent and remediate spills, lower risks associated with hazardous substances, and lower product and packaging toxicity. We support these efforts through supplier and contractor controls, emergency preparedness, continuous monitoring, and remediation programs.

By limiting pollution at source and reducing the spread of contamination, these measures also help protect local ecosystems while strengthening the long-term resilience of our operations.

Targets related to pollution

E2 - 3

The target below directly addresses the material pollution impacts identified in our DMA and supports continuous improvement across our operations.

Targets related to pollution

As part of our HSSE monitoring, we have a Corporate target, with the exception of RAM, which maintains a separate refinery-specific target. Our Corporate target focuses on the total volume spilled to the environment, while RAM monitors and targets its environmental volume spilled rate, reflecting its distinct operational context as a refinery. These targets support our objective of reducing the release of polluting substances and driving continuous improvement in environmental performance. Progress is measured and monitored on an annual basis.

During the reporting period a total of 3 spills (LPG and Diesel) occurred at retail stations, together accounting for 71 bbl of volume spilled to the environment. In all cases, the root causes were identified and addressed, and the affected soil was remediated.

Corporate pollution target¹

	Target	Performance in FY2025/26	Description/ Calculation Method
Volume spilled to environment (bbl)	<5.3	71.0	Measured in bbl (oil barrel). 1 bbl is equal to 159 liters.

RAM Environmental Volume Spilled Rate Target

	Target	Performance in FY2025/26	Description/ Calculation Method
Environmental volume spilled rate (liters)	<550	0	Volume spilled to the environment due to Major Spills in liters per billion liters throughput, excluding volume spilled to the environment due to Turnaround-Activities major spills.

¹ The volume spilled to environment target is reported at KPI level, including a small number of entities outside the scope of this Sustainability Statement. All Q8 Operating Units except RAM are included in the metric; consequently, the reported rate represents a slightly different scope than the sustainability reporting boundary.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)**
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Emissions of pollutants during normal operations are managed in accordance with permit conditions and regulatory requirements established by local authorities. These requirements set the performance levels and improvement objectives to be achieved over time. Given the diversity of our operations, including refining, lubricant manufacturing, terminals, logistics, and retail activities across multiple European markets, and the different regulatory frameworks, we do not define formal Group-wide targets for specific air pollutants such as sulfur oxides (SOx), nitrogen oxides (NOx), volatile organic compounds (VOCs), or particulate matter. Instead, our specialists monitor and optimize performance and compliance with permit conditions and local regulations at site level to assess the effectiveness of our policies and actions.

Metrics related to pollution

E2 - 4

To provide decision-useful information on environmental impacts and pollution-related compliance risks, we quantify and disclose pollution from our operations, focusing on emissions to air, water, and soil. We assess material pollutant releases from operational activities, including emissions resulting from environmental incidents. These metrics help us understand potential impacts on ecosystems, assess the effectiveness of our prevention and mitigation measures, and manage regulatory and reputational risks.

Emissions to air by pollutant		
Pollutant	Unit	Value
Sulfur oxides (SOX)	kg/yr	2,012,778
Nitrogen oxides (NOX)	kg/yr	1,399,809
Particulate matter (PM)	kg/yr	27,110
Carbon monoxide (CO)	kg/yr	333,840
Nickel (Ni)	kg/yr	83
Chlorine (Cl)	kg/yr	Total below 50 % of E-PRTR ¹ threshold (10,000 kg/yr)
Volatile organic compounds (VOCs)	kg/yr	136,450 ^{1,2}
Benzene	kg/yr	Total below 50 % E-PRTR threshold (1,000 kg/yr)

1 European Pollutant Release and Transfer Register
2 RAM provided calendar year data, as an estimate for Q1 2026 was not available. See also ESRS E2 Basis for preparation.
3 Measurement below the detection limit; estimated using 50 % of the detection limit and the discharge flow.

Emissions to water by pollutant		
Pollutant	Unit	Value
Hydrocarbons in waste water	kg/yr	1,455
BOD5	kg/yr	40,378
COD	kg/yr	159,368
Suspended Solids Total (SST)	kg/yr	74,852
Phenols	kg/yr	747
Chlorides	kg/yr	139,798
Fluorides	kg/yr	4,670
Metals (e.g. Arsenic, Cadmium, Chromium, Copper, Lead, Nickel, Zinc, Mercury)	kg/yr	771 ³ Below detection limit, estimated using 50 % detection limit and discharge flow.
Phosphorus	kg/yr	5,366
Nitrogen	kg/yr	Total below E-PRTR threshold (50,000 kg/yr)

Emissions to soil		
	Unit	Value
Number of spills	#	5
Volume of spills	kg/year	9,070

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Basis for preparation

ESRS E2

Reporting boundary

The metrics disclosed below cover all activities under Q8’s operational control (own operations). Joint ventures, investments, franchises and upstream and downstream value chain activities are excluded from the quantitative figures, consistent with our operational control. For emissions to soil and water from spillage incidents, the boundary also captures incidents involving contracted parties operating on our behalf, for example, on-site contractors.

Determination of materiality

The substances reported are those listed in Annex II of Regulation (EC) No 166/2006 (the European Pollutant Release and Transfer Register, ‘E-PRTR’), which sets release thresholds for 91 pollutants to air, water and soil. An asset’s emissions are included where they either exceed the relevant E-PRTR threshold (>1,000 kg/year or 1 % of the threshold, whichever is lower) or are otherwise regularly measured and reported to competent authorities under the asset’s permit. Because materiality is anchored to assets with significant operational activities (refining, lubricant manufacturing and fuel storage (terminals)), retail stations and similar sites, which are not listed in Annex I of the E-PRTR and have minimal releases, fall outside the scope of these metrics. As a result, the reported figures are concentrated in our most significant industrial assets, principally the RAM refinery, with the type and volume of pollutants varying by asset depending on facility type, feedstock, process configuration, and applicable permit conditions.

Measurement and calculation

All quantities are expressed in mass units (tonnes or kilograms). Reflecting Q8’s decentralized operating model, measurement and calculation methods are determined at Operating Unit and asset level, in line with each site’s permit and applicable local regulation, and therefore differ across the Group.

At the RAM refinery, large continuous sources (15 stacks and 3 flares) are monitored continuously, with daily checks on key parameters (e.g. SO_x, NO_x, CO, PM, flow rate). Pollutants relevant under the E-PRTR are additionally analyzed through half-yearly measurement campaigns. Volatile organic compound (VOC) emissions from plants, tanks and the wastewater treatment plant are quantified annually by an external specialist through a Leak Detection and Repair (LDAR) campaign, while VOC emissions from tank movements are calculated using the U.S. EPA estimation formula. Discharges to water (temperature, pH, TOC and flow rate) are monitored continuously via the site’s process information system.

At the Naples depot, total organic carbon (TOC) in water is monitored continuously, complemented by external laboratory analyses at intervals ranging from daily to six-monthly, in accordance with the monitoring and control plan set out in the site’s Integrated Environmental Authorization (EIA).

At the terminals operated by Q8 Northwest Europe (Belgium and Luxembourg) and the Q8Oils blending plants, VOC and related emissions are determined through periodic permit-driven measurements (for example, six-monthly Vapor Recovery Unit inspections and annual VOC measurements under Vlaams Reglement betreffende de Milieuvergunning, Vlare II), or estimated against authorization limits where direct measurement is not required.

Where direct measurement is not available, emissions are estimated using internationally recognized emission factors and estimation methods (for example, EPA formulas and LDAR-based calculations) and conversion factors derived from the relevant measurement method, equipment, or competent-authority guidance.

Spill volumes reported for soil and water incidents are converted from volume to mass using the density of the substance released (actual density, or an average/estimated density based on the product specification where the actual value is not available); reported spill quantities are not adjusted for amounts subsequently recovered, evaporated or otherwise lost.

Scope of spills captured

Emissions arising from environmental accidents reflect serious and very serious spills as defined in Q8’s Problem Management Procedure – broadly, liquid releases exceeding 159 liters (one barrel), whether or not reaching the environment, and gas or vapor releases above legal limits, covering both own operations and contractors.

Comparability and data quality

As the metrics rely on a combination of continuous monitoring, periodic permit-based measurement campaigns and estimation, and because we set methodologies locally to reflect each asset’s permit and regulatory context, a degree of measurement uncertainty is inherent in the reported figures. This is the first reporting period for these metrics; comparative figures for the prior period are therefore not available. We source data from site-level systems (including process information and laboratory information management systems), supporting calculation files, and the data is subject to Operating Unit review and at least annual management review.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)**
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Water

ESRS E3

We manage negative impacts on water availability by monitoring and reducing water consumption in our jointly operated refinery at RAM.

Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines
				RAM
Water consumption			Actual negative impact on water availability due to water usage in refining operations.	Environmental Policy

Opportunity Risk Negative impact Positive impact
 Upstream Own operations Downstream

Why it matters to our business

Access to water is essential for the safe and reliable operation of our refinery activities. At the same time, water is a shared resource that supports communities, ecosystems, and economic activities.

Water usage by RAM

RAM sources water from industrial wells, internal reuse streams, and seawater. Seawater supplies the co-generation plant, while we use water from industrial wells directly in refining processes. Water extracted from MISO wells undergoes partial treatment in the TAF (Groundwater Treatment) plant before use for cooling or direction to the groundwater hydraulic barrier.

We use water in several operational processes, including cooling, firefighting systems, and the production of demineralized water for steam generation. Steam supports energy generation, process heating, and equipment cleaning during maintenance. We use seawater exclusively for the firefighting system and the Co-generation Plant (CCT). Based on our current water sourcing profile, including the predominant use of seawater and locally available industrial water sources, exposure to water stress is limited. Consequently, physical risks associated with water scarcity are not considered significant for our operations.

Water discharge

A small share of water used for services is supplied by the municipal water network and discharges to the sewer system after use. We treat water from manufacturing processes, together with rainwater and wash water, in the TAP plant (biological wastewater treatment plant). The treatment process combines chemical, physical, and biological methods, including the use of naturally occurring bacteria to remove residual substances before discharge to the sea.

We continuously monitor water quality through the **Monitoring and Control Plan (PMC)** to ensure compliance with regulatory requirements. Relevant authorities, including the Istituto Superiore per la Protezione e la Ricerca Ambientale (ISPRA) and the Agenzia Regionale per la Protezione Ambientale (ARPA), review water consumption data during periodic audits.

We also monitor groundwater quality through a network of piezometers installed across the refinery site. This provides continuous oversight of potential subsurface impacts and supports the early detection of changes in groundwater quality.

Sustainability statements

- General disclosures
- Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

Environment

- Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

Social

- Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index

Table of datapoints

Independent auditor's limited assurance report





Reuse of rainwater, and seawater

We collect rainwater at the refinery which allows us to reuse more than 50 % of the treated water in our operations. Rainwater falling within the refinery is collected in storage tanks and treated in the TAP plant.

We monitor and optimize water use through a proprietary Water Balance tool that provides real-time oversight of water consumption across the refinery. We further improve water efficiency by reusing treated process water, reducing the need for freshwater abstraction. In 2025, we recovered and reused 35 % of the refinery’s total water demand (8,767,353 m³). We treat and discharge cooling water from the co-generation plant to the sea in line with applicable requirements.

Policies related to water

E3 - 1

The policy described below directly addresses the material negative impact on water availability identified in our DMA, establishing the governance framework through which we manage effects on water resources and set expectations for responsible water use across its operations value chain.

RAM’s **Environmental Policy**, aligned with ISO 14001, sets out our commitment to limiting water resource use within RAM’s operations and aims to mitigate impacts arising from operational water use and discharges.

Actions and resources related to water

E3 - 2

The actions described below directly address the material negative impact on water availability through our own operations at RAM, focusing on the practical measures we implement at the RAM refinery to reduce freshwater abstraction, maximize water reuse, and ensure responsible discharge management. The actions translate the commitments of the policies into concrete operational practice at site level.

Withdrawal from wells

As part of our Operational Safety Project, in previous years we invested approximately €24 million in constructing 18 MISO wells at the RAM site. In 2025, this project enabled the treatment of 3,038,495 m³ of water, with 1,702,514 m³ returned to the aquifer via the hydraulic barrier and 1,335,981 m³ recovered and reused in industrial processes. These actions contributed to a reduction in water withdrawals.

Targets related to water

E3 - 3

Our material water-related impact is specific to the RAM refinery. RAM manages water use under RAM’s Environmental Policy, with consumption continuously monitored through a proprietary water balance tool and RAM’s Monitoring and Control Plan (PMC), rather than through a formal Group-wide target. Competent authorities, ISPRA and ARPA, further assess performance during periodic audits and verify it against applicable permit conditions.

Water metrics

E3 - 4

Water consumption at RAM	
Description (in cubic meters - m³)	FY2025/26
Total water consumption	2,564,685
Overall refinery water demand, expressed as total water inflow	
Total water consumption in areas with water stress	2,564,685
Total water recycled and reused	3,755,099

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)**
 - Resource use and circular economy (E5)
 - EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report



Basis for preparation

ESRS E3

Reporting boundary

The water metrics disclosed below cover all activities of our jointly operated refinery RAM. Consistent with the operational-control approach applied across our environmental metrics, joint ventures, investments, franchises and water used elsewhere in the upstream and downstream value chain are excluded.

Measurement and calculation

All quantities are expressed in cubic meters (m³). Water volumes are determined at site level using one or more of the following methods: direct metering; water bills from public utilities; pumping capacity multiplied by pumping time; and process-requirement estimates. Water consumption is monitored and is reported annually across all assets for sustainability reporting purposes.

- Total water consumption: at the RAM refinery, total water consumption is calculated as the difference between all water inputs and all water outputs (discharges):
 - Inputs comprise of seawater intake (estimated), rainwater contribution (estimated), freshwater from municipal supply/aqueduct withdrawal (instrument-measured), groundwater withdrawal from industrial wells (instrument-measured), and water from groundwater remediation activities (MISO, measured).
 - Outputs deducted comprise water discharged to the sea by RAM (measured), water discharged to the sea by CCT, water re-injected into the aquifer (MISO, measured) and water recovered and reused (measured).
- Total water consumption in areas with water stress: we assess which facilities are located in areas with water stress at the basin level as a minimum, using recognized global indicators and datasets and the following thresholds:
 - Baseline water stress: equal to or greater than 'High': 40–80 % (World Resource I);
 - Water depletion: greater than 'High': 25–75 % (seasonal) (Brauman et al.);
 - Baseline water depletion: equal to or greater than 'High': 50–75 % (WRI); and
 - WEI+ (Water Exploitation Index Plus): equal to or greater than 40 % (EEA).

While these indicators primarily capture the quantity dimension of water stress, our assessment recognizes that water stress also encompasses quality and accessibility, and tailored methodologies leveraging local knowledge may be applied. Where consumption in water-stressed areas cannot be measured directly, it is derived as total water withdrawal less total water discharge in the relevant areas.

Total water recycled and reused: recycled and reused water represents water and wastewater (treated or untreated) used more than once before being discharged from our boundary, thereby reducing water demand, whether reused in the same process (recycled) or in a different process within the same or another of our facilities (reused). Consistent with the ESRS definition, this metric excludes water used in re-circulating cooling towers and non-fresh water such as seawater, brackish surface water and groundwater. Volumes are measured at each site using water or flow meters, recorded at regular intervals and summed over the reporting period; totals are converted from liters to cubic meters by dividing by 1,000. At RAM, a dedicated tool measures the amount of water recovered on a continuous basis.

Estimation and assumptions

Where direct measurement is not available, water volumes are estimated using the methods described above. At RAM, the rainwater contribution to water inputs is estimated.

Data sources and IT systems

Water data at the RAM refinery is captured and shared through the site's environmental information system ('PI'), a database that consolidates environmental data relating to the plants. No third-party data is used in the preparation of these metrics.

Governance and external reporting

Water consumption is monitored by RAM's production departments. RAM prepares an annual environmental report through its HSE/PIA (Protezione Igiene Ambientale) functions, which is reviewed and approved by HSE. As part of its regulatory reporting obligations, the Annual AIA Report is submitted to the competent authorities and the PRTR declaration is uploaded to a dedicated, publicly accessible portal.

Comparability and data quality

Due to the fact that the metrics rely on a combination of continuous and instrument-based measurement, periodic monitoring and, in limited cases, estimation (i.e. rainwater contribution), a degree of measurement uncertainty is inherent in the reported figures. This is the first reporting period for these water metrics and comparative figures for the prior period are therefore not available.

Please note that the figures reported here may differ from those in RAM's official reporting documents: the latter are prepared on a calendar-year basis (1 January 2025 to 31 December 2025), whereas the figures in these sustainability statements follow the Q8 reporting period (1 April 2025 to 31 March 2026).

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)**
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report



Resource use and circular economy

ESRS E5

We aim to manage resource use responsibly by reducing reliance on virgin materials and mitigating impacts across our value chain.

Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines ¹	
				Q8 Operating Units	RAM
Resources inflows, including resource use			Actual negative impact on natural resources and the environment (incl. oceans) due to the extraction and procurement of raw materials (e.g., crude oil, chemicals) aimed at supplying the refined petroleum products value chain, the plastic value chain (lubricants packaging), and the linear biofuels value chain.	Sustainable Supplier Code of Conduct Q8 Northwest Europe and Q8Truck, Q8 Italy, Q8Oils	Environmental Policy
				Purchasing policy Q8 Northwest Europe & Q8 Italy	
				Biofuels Management Procedure Q8 Northwest Europe	
				Sustainability Policy Q8 Italy	

Opportunity Risk Negative impact Positive impact

Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
- Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

Environment

- Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

Social

- Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index

Table of datapoints

Independent auditor’s limited assurance report





Why it matters to our business

Q8’s operations depend on the extraction and sourcing of raw materials, including crude oil and chemicals, to supply essential products across our value chain. We recognize our responsibility to manage these resources efficiently and responsibly throughout their lifecycle. The policies and actions described in this section define how we do this and support a more circular approach to resource management.

Policies related to resource use and circular economy

ES - 1

Due to our decentralized management model, we do not have a single set of uniform Group-wide policies. We apply, where relevant, Corporate guidelines and procedures across our Operating Units, complemented by locally tailored policies that reflect specific business activities, regulatory frameworks and local context. RAM, as a joint operation, operates under its own policies and actions.

The policies described below address the material negative impact on natural resources identified in our DMA, specifically the environmental consequences of extracting and procuring raw materials to supply our refined petroleum products, lubricants packaging and biofuels value chains. Further details on our biofuels policy are provided in [ESRS E1 Climate change](#).

Embedding responsible resource management in our operations

Q8 Italy’s **Sustainability Policy** promotes projects to implement responsible resource management and reduce material usage. As part of its environmental commitments, the policy embeds resource stewardship, with a focus on optimizing material use and advancing circular economy principles. It supports the reduction and optimization of materials in their operations, alongside the gradual integration of recycled inputs to replace virgin resources. These commitments help address the impacts associated with the procurement of raw materials supplying our lubricants value chain.

At RAM, we have implemented an **Environmental Policy** in accordance with ISO 14001 and ISO 50001, committing to maximizing waste recovery. This policy addresses resource use by seeking to reduce waste sent to landfill and promoting the recovery of materials within our RAM operations.

Collectively, our policies set operational and supplier expectations that support waste minimization, material recovery, and more responsible resource inflows. Product development practices apply life-cycle considerations in selected areas. While we do not yet have a Group-wide resource inflows policy, we are committed to strengthening policy coverage and transparency to align with our material impacts and stakeholder expectations.

Managing sustainable resource use among suppliers

Given the impact of resource inflows, we rely on our suppliers and vendors. Accordingly, Q8 Northwest Europe, Q8Oils (Belgium) and Q8Truck have **Supplier Codes of Conduct** that set expectations related to, inter alia, waste management and resource use.

In addition to the Supplier Codes of Conduct, Q8 Northwest Europe’s **Procurement Policy** and Q8 Italy’s **Sustainable Supplier Policy** address sustainability and responsible resource use within procurement and supply chain activities.

Actions and resources related to resource use and circular economy

ES - 2

We implement actions to support resource efficiency and circularity across our operations and value chain. These actions address environmental risks linked to waste generation and hazardous materials, while also creating opportunities to improve circular outcomes upstream.

Circular resource inflows

At Q8 Italy, sustainable biofuels procured for our depots are accompanied by a Proof of Sustainability (PoS), certifying compliance with the sustainability criteria established by the Renewable Energy Directive (RED). The PoS may be issued under voluntary certification schemes recognized by the European Commission, such as ISCC and Biomass Biofuels voluntary scheme (2BSvs), or under the Italian National Certification Scheme, ensuring full compliance with applicable regulatory requirements.

In Italy, we also prioritize advanced and waste-based feedstocks, including palm oil mill effluent (POME) and used cooking oil (UCO), and source biocomponents to reduce reliance on virgin resources in our fuel mix. For example, our partner EcoFox produces biodiesel from advanced second-generation feedstocks (non-food-biomass like residues or energy crops grown on marginal land), in line with international technical standards. These feedstocks do not compete with the food chain and are converted into FAME (fatty acid methyl ester) for use in diesel fuels or pure in the hard-to-abate sectors.

ArMa and Agriferr, Italian companies controlled by Q8 Italy, utilize agricultural by-products and livestock manure (advanced second-generation feedstock) from neighboring areas and companies to produce biogas to be converted into biomethane and bio-LNG, contributing to create a circular economy model.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





For products sold through our service station network at Q8 Northwest Europe, Q8 Italy and Q8 Spain that are required by law to contain a minimum share of renewable content (with the applicable threshold varying by product type), sustainability compliance may be demonstrated through ISCC certification. Where third parties perform the blending, sustainability evidence may be administered through bio-compliance tickets derived from the underlying Proofs of Sustainability (PoS), consistent with regulatory practice. The ISCC EU certification covers upstream activities in Europe over the short, medium, and long term, supporting our Biofuels Management objective by ensuring sustainable sourcing and traceability. In parallel, by actively directing procurement towards waste- and residue-based biocomponents, we aim to reduce reliance on virgin feedstocks.

At Q8Oils, we aim to integrate circular economy principles into our operations. We apply life cycle thinking across production, use, and end-of-life phases to reduce resource consumption and increase product handprint. Our **Product Handprint Calculation** approach informs design choices to enhance use-phase efficiency, such as longer drain intervals and extended equipment life. Biodegradable formulations, lubricants based on re-refined (RRBO) oils and recycled-content packaging demonstrate the integration of eco-design in product development and packaging decisions. In fuels, reliance on ISCC EU certification supports the use of waste-derived inputs.

Use of recycled packaging

Packaging represents a significant source of resource inflows and waste generation across Q8’s value chain. To reduce reliance on virgin materials and limit environmental impacts associated with packaging production, we implement targeted interventions focused on recycled content, reuse, and manufacturing efficiency. At Q8Oils, we reuse pallets, and our bottles and caps have a 51 % post-consumer recycled content in the Italy plant, and we aim to achieve this at our Antwerp blending plant due to a project that is currently being executed. Collectively, these actions contribute to reducing virgin material use and packaging related waste.

Targets related to resource use and circular economy

E5 - 3

Our material resource use impact is concentrated upstream, arising from the extraction and procurement of raw materials, primarily crude oil, chemicals, lubricants packaging materials and biofuel feedstocks, that supply our refined petroleum products, lubricants and biofuels value chains. Given that this impact sits outside our direct operational control and depends on the practices of upstream suppliers across diverse markets and feedstock types, we have not set formal Group-wide targets for upstream resource inflows. We measure the effectiveness of our policies and actions by monitoring performance through supplier engagement and procurement practices.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





EU Taxonomy

Understanding the environmental sustainability of our economic activities is fundamental to how we steer our business through the energy transition. The EU Taxonomy provides a common framework that helps us report on this in a transparent and comparable way.

	Total in kUSD (denominator)	Taxonomy- eligible	Taxonomy- aligned	Non-assessed
Turnover	17,579,415	2.09 %	– %	– %
CapEx	436,823	14.32 %	– %	3.33 %

Why it matters

The energy transition demands not only new technologies and business models, but also a credible way to demonstrate that investments are genuinely contributing to environmental objectives. The EU Taxonomy provides that common language, enabling stakeholders to assess how companies deploy capital across the economy and whether it supports the shift to a low-carbon future. For Q8, this is directly relevant. As we expand into new value chains and diversify our portfolio, the ability to transparently report on the environmental sustainability of our activities boosts the trust of investors, lenders, regulators, and commercial partners who increasingly factor sustainability performance into their decisions.

As part of our commitment to transparency and forward-looking leadership, we voluntarily report on the EU Taxonomy this reporting period, ahead of the required CSRD reporting timeline. By doing so, we aim to demonstrate early commitment, build internal capability, and provide stakeholders with meaningful insights into the environmental sustainability of our economic activities.

What is the EU Taxonomy?

The EU Taxonomy originates from the European Union’s Action Plan on Sustainable Finance, which forms one of the four pillars of the European Green Deal. Among its objectives, the Action Plan seeks to reorient capital flows towards a more sustainable economy. To advance this goal, the EU has implemented several legislative measures. In June 2020, the Taxonomy Regulation (EU Taxonomy) was published in the Official Journal of the European Union.

The EU Taxonomy establishes criteria for determining when economic activities can be classified as environmentally sustainable. It enables companies to demonstrate their sustainability performance through standardized disclosure templates and Key Performance Indicators. Under the EU Taxonomy, an economic activity qualifies as ‘environmentally sustainable’ (or ‘Taxonomy-aligned’) if:

1. It contributes substantially to one or more of the environmental objectives and complies with the substantial contribution criteria (SC);
2. It does not significantly harm (DNSH) any of the other environmental objectives. These requirements are detailed in the Technical Screening Criteria (TSC), which reflect the highest environmental standards based on current research and technology;
3. It is conducted in compliance with the minimum safeguards (MS), ensuring that the activity does not involve adverse impacts on human rights (including labor rights), corrupt practices, or non-compliance with tax laws or anti-competitive practices.

In order for an economic activity to be assessed for alignment with the EU Taxonomy (Taxonomy-aligned), it must first be Taxonomy-eligible. This means an economic activity is covered by the EU Taxonomy Regulation and listed in its delegated acts, and therefore has the potential to be ‘environmentally sustainable’. An economic activity can be Taxonomy-eligible irrespective of whether it meets any or all of the technical screening criteria laid down in the Climate Delegated Act (and future delegated acts). Therefore, the fact that an economic activity is Taxonomy-eligible does not offer any indication of the environmental performance and sustainability of that activity.

The EU Taxonomy defines six environmental objectives:

1. Climate change mitigation;
2. Climate change adaptation;
3. Sustainable use and protection of water and marine resources;
4. Transition to a circular economy;
5. Pollution prevention and control;
6. Protection and restoration of biodiversity and ecosystems.

An economic activity is considered to contribute substantially to an objective if it meets the TSC set out in the EU Taxonomy Delegated Acts.

Legislative context

The EU Taxonomy is underpinned by a legislative framework comprising several Delegated Acts and their Annexes. The Taxonomy Regulation (EU) 2020/852 serves as the foundation, supplemented by Commission Delegated Regulation (EU) 2021/2139, Commission Delegated Regulation (EU) 2021/2178, Delegated Regulation (EU) 2023/2486 of 27 June 2023

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)

EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





(Environmental Delegated Act), and Delegated Regulation (EU) 2023/2485 of 27 June 2023 amending the Climate Delegated Act. Q8 has elected to apply, from this reporting period, the requirements set out in the Delegated Act amending the Taxonomy Disclosures as well as the Climate and Environmental Delegated Acts (Commission Delegated Regulation (EU) 2026/73).

Step 1: Eligible activities of Q8

At Q8, we continually seek opportunities to diversify our energy and revenue streams. We have assessed the eligibility of our economic activities against the six environmental objectives. The table below presents the environmental objective, the eligible activity, and the corresponding Key Performance Indicator. The nature of Q8’s EU Taxonomy-eligible economic activities is described in the following sections. We have not assessed our Taxonomy-eligible activities against the criteria for climate change adaptation, as the primary objective of our activities is to contribute to climate change mitigation (CCM). The eligible activities identified contribute to one environmental objective, so as to avoid double counting.

The following activities are considered eligible under the EU Taxonomy Regulation:

Objective	Economic activity	Related Key Performance Indicator
CCM 3.6	Manufacture of other low-carbon technologies	CapEx, Turnover
CCM 6.15	Infrastructure enabling low-carbon road transport and public transport	CapEx
CCM 4.13	Manufacture of biogas and biofuels for use in transport and of bioliquids	CapEx
CCM 7.2	Renovation of existing buildings	CapEx
CCM 9.3	Professional services related to energy performance of buildings	CapEx

Manufacture of other low-carbon technologies (CCM 3.6)

The manufacture of other low-carbon technologies, as defined by the EU Taxonomy, encompasses the production of innovative solutions that materially reduce greenhouse gas emissions and enhance energy efficiency. This activity supports the transition to a sustainable economy by advancing the development and deployment of technologies that contribute to climate change mitigation. Q8Oils manufactures high-performance lubricants with a reduced environmental footprint, which fall within the scope of the EU Taxonomy. These operations are located in Antwerp (Belgium) and Castellar Guidobono (Italy). Q8Oils has developed a Product Carbon Footprint tool to calculate cradle-to-gate product carbon footprint. The methodology applied in the tool aligns with the UEIL: Methodology for product carbon footprint calculations for lubricants and other specialties, as well as the requirements of ISO 14067.

Infrastructure enabling low-carbon road transport and public transport (CCM 6.15)

Infrastructure enabling low-carbon road transport and public transport is recognized under the EU Taxonomy as a sustainable activity that facilitates the adoption of electric mobility, thereby reducing greenhouse gas emissions from the transport sector. This initiative supports the transition to a low-carbon economy by providing the infrastructure necessary to encourage the use of electric vehicles, contributing to climate change mitigation, and improved air quality. Q8 invests directly in charging stations for electric vehicles (EVs), or through partners, with whom we have a long-term lease agreement covering sites, technical installations (including chargers), and the operation of these sites and chargers. These charging stations are eligible under this activity.

Manufacture of biogas and biofuels for use in transport and of bioliquids (CCM 4.13)

Manufacture of biogas and biofuels for use in transport and of bioliquids under EU Taxonomy involves the manufacture of biogas or biofuels for use in transport and of bioliquids. In Italy, Q8 carries out activities related to the manufacture of biofuels through its consolidated subsidiaries Agriferr and ArMa, which are transforming their facilities towards biofuel production. As a result, the capital expenditure (CapEx) generated by this entity is eligible under this activity.

Renovation of existing buildings (CCM 7.2)

Renovation of existing buildings under the EU Taxonomy refers to the process of upgrading or improving existing structures, such as retail outlets or offices, to enhance energy efficiency, environmental performance, and sustainability. This includes retrofitting insulation, upgrading heating and cooling systems, and integrating renewable energy sources to reduce the environmental impact of buildings. The renovation of existing buildings has been included for the refurbishment of facilities in Europe.

Professional services related to energy performance of buildings (CCM 9.3)

Professional services related to energy performance of buildings under the EU Taxonomy refers to consultancy and technical services that support the improvement of energy efficiency in buildings and facilities. This activity is recognized as an enabling activity that contributes to climate change mitigation by reducing energy consumption and greenhouse gas emissions in the built environment. Through its wholly-owned subsidiary Quaser, Q8 Italy holds a 70 % stake in My Energy Q8, an Energy Service Company (ESCO) that delivers consultancy and integrated energy solutions to private and public clients. These services support clients in improving the energy performance of their buildings and facilities, thereby reducing energy consumption and associated emissions. The capital expenditure (CapEx) generated by this entity is eligible under this activity, and in coming years this activity is also expected to contribute to eligible turnover.

Non-material activities

In accordance with Commission Delegated Regulation (EU) 2026/73, companies are exempt from assessing EU Taxonomy alignment for activities that are not financially material to their operations.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)

EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





In accordance with Commission Delegated Regulation (EU) 2026/73, companies are exempt from assessing EU Taxonomy alignment for activities that are not financially material to their operations. The materiality threshold applies where the aggregate value of these activities is below 10 % per Key Performance Indicator denominator; such activities are deemed immaterial. We applied this threshold in our assessment of the CapEx Key Performance Indicator. For the turnover Key Performance Indicator no activities are classified as non-material.

Q8 invests in the construction of a new Q8Oils research and development facility, as well as new retail outlets for Q8 Northwest Europe. These investments relate to activity ‘CCM 7.1 – Construction of new buildings’, representing 2 % of the total CapEx denominator, and are considered non-material due to their non-recurring nature and immaterial contribution to the CapEx denominator. Additionally, investments by Q8 in the installation of solar panels on the rooftops of gasoline stations are associated with activity ‘CCM 7.6 – Installation, maintenance and repair of renewable energy technologies’. These investments account for 1 % of the total CapEx denominator and are considered non-material due to their limited contribution to the CapEx denominator. Accordingly, both activities, totaling 3 % of the CapEx denominator, have been classified as ‘not assessed due to non-material’ in column 14 of Template I, in line with EU Taxonomy guidance, and are therefore excluded from further assessment.

Step 2: Substantial contribution

For an eligible activity to be considered environmentally sustainable, it must substantially contribute to a specific environmental objective, based on the manner in which the activity is performed. As Q8 does not currently meet the requirements related to minimum safeguards, we do not claim alignment and have not completed a detailed assessment of the technical screening criteria for identified eligible activities. Q8 will evaluate which activities have a significant positive impact on one or more environmental objectives in future reporting periods when relevant.

Step 3: Do Not Significantly Harm (DNSH)

Climate risk assessment

Q8 conducted a physical climate risk and vulnerability assessment. Reference is made to [Chapter 4, E1-2](#) Identification of climate-related risks and scenario analysis for detailed disclosures on our climate risk assessment. The climate risk assessment addressed predefined potential climate risk factors and we tailored it to the Q8 business and geographical region. Where an economic activity is to be reported as aligned in future years, we will ensure that it is designed with sufficient remedial actions to withstand physical climate risks.

Circular economy

An activity is considered to do significant harm to the circular economy, including waste prevention and recycling, if it results in significant inefficiencies in the use of materials or natural resources, or if it substantially increases the generation, incineration, or disposal of waste, or

if long-term waste disposal may cause significant and lasting environmental harm. When an economic activity is to be reported as aligned in future years, we will ensure that it satisfies the requirements for doing no significant harm to the circular economy objective.

Environmental impact assessment

Environmental impact assessments involve identifying, analyzing, and evaluating the impact of certain activities on various environmental objectives, such as biodiversity and water. Where an economic activity is to be reported as aligned in future years, we will ensure that the activities meet the criteria to be considered Taxonomy-aligned.

Step 4: Minimum safeguards

Article 18 of the EU Taxonomy sets out the minimum safeguards (MS) criteria that must be met for an economic activity to be considered Taxonomy-aligned. The MS are categorized into four topics: human rights (including labor and consumer rights), anti-bribery and anti-corruption, taxation, and fair competition. Based on the assessment conducted, Q8 concluded that it does not meet the requirements related to minimum safeguards for the reporting period, as required by Article 18 of the Taxonomy Regulation and the OECD Guidelines. Consequently, we do not claim alignment for any eligible activities for the reporting period. We will reassess compliance with minimum safeguards in future reporting periods, when relevant for reporting alignment on economic activities.

Step 5: Reporting Key Performance Indicators

The EU Taxonomy requires undertakings to provide detailed information in their consolidated non-financial statement regarding their involvement in environmentally sustainable economic activities by reporting the following Key Performance Indicators:

1. Proportion of Turnover: undertakings must disclose the percentage of their total turnover that is derived from products or services associated with environmentally sustainable economic activities.
2. Proportion of Capital Expenditure (CapEx): undertakings are obligated to disclose the percentage of their capital expenditure that is allocated to assets or processes related to environmentally sustainable economic activities.
3. Proportion of Operating Expenditure (OpEx): undertakings must disclose the percentage of their operating expenditure that is allocated to assets or processes associated with environmentally sustainable economic activities.

Allocation

The Taxonomy allocation methodology is based on the financial statement line items. The reported amounts have been determined based on the allocation of activities to the Taxonomy, collected bottom-up for all Q8 operating units. The amounts are based on the actual amounts

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)

EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





accounted for in the general ledger accounts as included in Q8’s consolidated financial statements.

Turnover

In accordance with the EU Taxonomy Delegated Regulation, ‘net turnover’ refers to the amounts derived from the sale of products and the provision of services after deducting sales rebates, value added tax, and other taxes directly linked to turnover (Article 2, paragraph 5, Directive 2013/34/EU). Turnover includes revenue recognized pursuant to International Accounting Standard (IAS) 1, paragraph 82(a), as adopted by Commission Regulation (EC) No 1126/2008. The total turnover used as the denominator for the EU Taxonomy Turnover Key Performance Indicator is fully reconcilable to the consolidated net revenue as reported in the Group’s consolidated profit and loss statement for financial year FY2025/26.

EU Taxonomy Turnover Denominator FY2025/26	
	KUSD
Refined Products	17,188,382
Crude Oil	108,320
LPG	8,019
Rental revenue	79,815
Other revenue	194,879
Total EUT Turnover	17,579,415

The cumulative turnover of our eligible activities was 2 % of total turnover. This relates to our activities associated with the manufacture of other low-carbon technologies (CCM 3.6).

Capex

Total CapEx includes additions to tangible and intangible assets during the financial year before depreciation, amortization, and any re-measurements, including those resulting from revaluations and impairments, for the relevant financial year and excluding fair value changes. CapEx also includes additions to tangible and intangible assets resulting from business combinations. For non-financial undertakings applying International Financial Reporting Standards (IFRS), CapEx covers costs accounted for under:

- a. Property, Plant and Equipment (IAS 16);
- b. Intangible Assets (IAS 38);
- c. Investment Property at either fair value or cost model (IAS 40)
- d. Agriculture (IAS 41)
- e. Leases (IFRS 16) – Leases that do not lead to the recognition of a right-of-use over the asset shall not be counted as CapEx

This is reconciled as follows:

EU Taxonomy CapEx Denominator FY2025/26	
	KUSD
Property, Plant and Equipment	372,225
Intangible Assets	13,206
Investment Property	–
Agriculture	–
Leases	51,392
Total EUT Capex	436,823

The cumulative CapEx of our eligible activities was 14 % of total capital expenditure. This relates to investments associated with the manufacture of other low-carbon technologies (CCM 3.6), infrastructure enabling low-carbon road transport and public transport (CCM 6.15), manufacture of biofuels and bioliquids (CCM 4.13), renovation of existing buildings (CCM 7.2) and Professional services related to energy performance of buildings (CCM 9.3).

OpEx exemption

The denominator shall cover direct, non-capitalized costs that relate to research and development; building renovation measures; short-term leases; maintenance and repair; and any other direct expenditures relating to the day-to-day servicing of property, plant and equipment by the undertaking or by third parties to whom activities are outsourced, that are necessary to ensure the continued and effective functioning of such assets. Relevant categories of the denominator for Q8 are short-term leases, maintenance, and repair costs. Under Article 8 Delegated Act, Annex I, section 1.1.3.2, companies may apply an exemption from reporting the numerator of the OpEx Key Performance Indicator where operational expenditure is not material to their business model.

Kuwait Petroleum Europe B.V. operates primarily in the context of refining and marketing petroleum products. The total operating expenditure in scope of the EU Taxonomy (OpEx denominator) for FY2025/26 amounts to USD 119 million, representing approximately 6 % of total operating expenses and less than 1 % of total revenue. Therefore, EU Taxonomy-relevant OpEx is considered not material. The numerator of the OpEx Key Performance Indicator is exempted and reported as zero, in line with the provisions of the Delegated Act.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Template I: Proportion of turnover, CapEx, OpEx from products or services associated with Taxonomy-eligible or Taxonomy-aligned economic activities – disclosure covering year (N) (summary Key Performance Indicators)

Key Performance Indicator (1)	Total* (2)	Proportion of Taxonomy eligible activities (3)	Taxonomy aligned activities (4)	Proportion of Taxonomy aligned activities (5)	Climate Change Mitigation(6)	Climate Change Adaptation (7)	Water(8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Proportion of enabling activities (12)	Proportion of transitional activities (13)	Not assessed activities considered non-material (14)	Taxonomy aligned activities in previous financial year (N-1) (15)	Proportion of Taxonomy aligned activities in previous financial year (N-1) (16)
Text	Currency	%	Currency	%	%	%	%	%	%	%	%	%	%	Currency	%
Turnover	17,579,415.00	2.09 %	-	0.00 %	-	-	-	-	-	-	0.00 %	0.00 %	0.00 %	N/A	N/A
CapEx	436,823.00	14.32 %	-	0.00 %	-	-	-	-	-	-	0.00 %	0.00 %	3.33 %	N/A	N/A
OpEx	118,702.00														

* Amount in kUSD

Template II: Proportion of Turnover from products or services associated with Taxonomy-eligible economic activities – disclosure covering year 2025/26 (activity breakdown)

					Environmental object of Taxonomy aligned activities									
Economic activities (1)	Code (2)	Taxonomy eligible Key Performance Indicator (Proportion of Taxonomy eligible Turnover/ CapEx/ OpEx) (3)	Taxonomy aligned Key Performance Indicator (monetary value of Turnover/ CapEx/ OpEx (4)	Taxonomy aligned Key Performance Indicator (Proportion of Taxonomy aligned Turnover/ CapEx/ OpEx (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity(12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)	
Text		%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%	
Manufacture of other low-carbon technologies	CCM 3.6	2.09 %	0	0.00 %	-	-	-	-	-	-	E	-	0.00 %	
Sum of alignment per objective					-	-	-	-	-	-				
Total Key Performance Indicator Turnover		2.09 %	0	0.00 %	-	-	-	-	-	-	%	%	0.00 %	

Sustainability statements

- General disclosures
- Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

Environment

- Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

Social

- Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index

Table of datapoints

Independent auditor’s limited assurance report





Template III: Proportion of CapEx from products or services associated with Taxonomy-eligible economic activities – disclosure covering year 2025/26 (activity breakdown)													
					Environmental object of Taxonomy aligned activities								
Economic activities (1)	Code (2)	Taxonomy eligible Key Performance Indicator (Proportion of Taxonomy eligible Turnover/ CapEx/ OpEx) (3)	Taxonomy aligned Key Performance Indicator (monetary value of Turnover/ CapEx/ OpEx (4)	Taxonomy aligned Key Performance Indicator (Proportion of Taxonomy aligned Turnover/ CapEx/ OpEx (5)	Climate Change Mitigation (6)	Climate Change Adaptation (7)	Water (8)	Circular Economy (9)	Pollution (10)	Biodiversity (11)	Enabling activity(12)	Transitional activity (13)	Proportion of Taxonomy aligned in Taxonomy eligible (14)
Text		%	Currency	%	%	%	%	%	%	%	(E where applicable)	(T where applicable)	%
Manufacture of other low-carbon technologies	CCM 3.6	3.23 %	0	0.00 %	-	-	-	-	-	-	E	-	0.00 %
Infrastructure enabling low-carbon road transport and public transport	CCM 6.15	5.96 %	0	0.00 %	-	-	-	-	-	-	E	-	0.00 %
Manufacture of biogas and biofuels for use in transport and of bioliquids	CCM 4.13	1.68 %	0	0.00 %	-	-	-	-	-	-	E	-	0.00 %
Renovation of existing buildings	CCM 7.2	2.62 %	0	0.00 %	-	-	-	-	-	-	-	T	0.00 %
Professional services related to energy performance of buildings	CCM 9.3	0.82 %	0	0.00 %	-	-	-	-	-	-	E	-	0.00 %
Sum of alignment per objective					-	-	-	-	-	-			
Total Key Performance Indicator CapEx		14.32 %	0	0.00 %	-	-	-	-	-	-	%	%	-

Sustainability statements

- General disclosures
- Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

- Environment
- Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)
- EU Taxonomy

- Social
- Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

- Governance
- Business conduct (G1)

- Additional information
- ESRS content index

Table of datapoints

Independent auditor’s limited assurance report





Social

Number of employees

2,612

Female share of workforce

29.82%

Employees on permanent contracts

96.44%

Employee turnover

6.47%

Number of fatalities

0

Rate of recordable work-related accidents per million hours

1.44



Sustainability statements

- General disclosures
- Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

- Environment
- Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

- Social
- Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

- Governance
- Business conduct (G1)

- Additional information
- ESRS content index
 - Table of datapoints
 - Independent auditor's limited assurance report



Own workforce

ESRS S1

Our people are at the heart of everything we do. We are committed to fostering a workplace where every employee feels safe, respected, and empowered to grow, both professionally and personally.

Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines ¹	
				Q8 Operating Units	RAM
Equal treatment and opportunities			Actual negative impact on employees’ mental health, job satisfaction, and overall well-being due to inadequate measures to prevent and address workplace non-physical harassment (verbal and phycological).	Code of Conduct	Code of Ethics
Privacy of workforce			Potential negative impact on the confidentiality and own workforce’s trust in the company, due to inadequate protection of privacy leading to unauthorized access to personal data.	Data Protection Policy	Personal Data Protection Procedures
				Personal Data Breach Work Instruction	
Training & skills			Actual positive impact on employees’ career progression and adaptability to new technologies and industry standards due to investment in continuous training and skills development, ultimately impacting their employability and job satisfaction.	Q8 Corporate Academy Procedure	Employee Development and Training Procedures
				Personnel Learning and Development Procedure	
				Talent Management and Succession Planning Procedures	
Working conditions			Actual negative impacts on the own workforce’s health and safety, such as injury, caused by unsafe situations (e.g. slip and fall accident), this also includes ergonomic injuries.	Occupational Health and Safety Guideline	Health, Safety, Environment and Energy Policy
				Problem Management and Process Safety Near Miss Guideline	Code of Ethics
Working conditions			Actual positive impact on employee wellbeing through providing adequate working conditions, including: secure employment, working time, adequate wages, social protection, social dialogue, freedom of association, the existence of work councils and the information consultation and participation rights of workers, collective bargaining, including rate of workers covered by collective agreements.	Code of conduct	Code of Ethics
				Modern Slavery and Human Trafficking Policy	

Opportunity Risk Negative impact Positive impact

Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics
- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy
- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)
- Governance
 - Business conduct (G1)
- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report





Why it matters

Our ability to deliver on our strategy depends on a workforce that is engaged, skilled, and treated with dignity. This is not a secondary consideration alongside our commercial and environmental ambitions but a precondition for achieving them.

By investing in continuous training and development, we equip our people to adapt to evolving industry demands, strengthening both their career prospects and our competitive position. Equal, fair and secure working conditions, including adequate wages, decent working times, social dialogue, and respect for collective bargaining rights, foster the engagement and stability we need to perform as an organization.

We also recognize that building a culture that is free from harassment and one that safeguards employees’ personal data is essential to maintaining trust and well-being across our operations. When our people feel valued and protected, they are better positioned to contribute to our shared success, making this both a commitment to our workforce and a foundation for sustainable business performance. The policies, actions, targets, and metrics described in this section set out how we deliver on this commitment across the entire Group and in every country where we operate.

The material impacts identified below reflect our role as an employer of 2,612 people across multiple European markets, operating in a sector undergoing fundamental transformation. As the energy transition reshapes the skills, capabilities, and ways of working our business needs, the social dimension of that transition, meaning how we support, develop and protect our people through it, is inseparable from our commercial and environmental ambitions. The policies, actions, targets, and metrics disclosed throughout this section respond directly to these material impacts.

This section does not present specific policies, actions, or targets dedicated solely to the IRO relating to equal treatment and opportunities. In our organization, the principles of equal treatment and opportunities are established in our Code of Conduct and inherently embedded in our way of working. Through all our people initiatives, we consistently work to ensure equal and inclusive treatment and opportunity for all employees.

Policies related to own workforce

S1 - 1

Due to our decentralized management model, we do not have a single set of uniform Group-wide policies. We apply, where relevant, Corporate guidelines and procedures across our Operating Units, complemented by locally tailored policies that reflect specific business activities, regulatory frameworks and local context. RAM, as a joint operation, operates under its own policies and actions.

1

We structure workforce policies and guidelines around four complementary themes: health and safety, conduct and culture, learning and development, and data protection.

2

We protect physical and psychological wellbeing through our health and safety guidelines, while our conduct and culture policies support a respectful and inclusive workplace.

3

We invest in our people through dedicated learning and development procedures and protect employee privacy through our data protection policy and supporting work instructions.

4

Together, these measures keep our people safe, respected, and equipped to grow, while our talent management approach supports succession and safeguards the future of our organization.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report



Health, safety and wellbeing

Safeguarding the health, safety, and wellbeing of our people is a core principle of our operations. This is anchored in the Corporate **Occupational Health and Safety Guideline**, which serves as the overarching framework for occupational health and safety management across Q8 Operating Units. The guideline sets out senior management’s vision and expectations for identifying, assessing and managing occupational health and safety risks and assigns responsibility to Q8 for compliance with applicable local laws and regulations. It applies to both employees and contractors and establishes a structured basis for protecting people from the harmful effects of workplace hazards, promoting wellbeing and health improvement, and, where applicable, supporting rehabilitation and return to work. Together, these elements underpin a consistent and preventive safety culture across all activities and locations.

In support of this overarching framework, we prioritize the proactive identification and management of workplace risks across all roles and locations. We have established a Corporate **Problem Management and Process Safety Near Miss Guideline**, which applies in both office and manufacturing environments and requires employees to identify, report and investigate near-miss events and unsafe situations. By systematically analyzing incidents that could, under different circumstances, have resulted in harm to people, property or the environment, the guideline supports the early identification and elimination of underlying risks, strengthens safety awareness, encourages preventive action and helps maintain a safe and secure working environment for the own workforce.

Conduct, culture and equal treatment

Promoting fair treatment and positive working conditions across the organization is a priority. Our Corporate **Code of Conduct** provides a foundational framework for safeguarding the rights, dignity and wellbeing of our employees. It sets clear expectations for respectful behavior, equal treatment, and the prevention of harassment and discrimination. Our Code of Conduct also promotes a safe and secure working environment through its commitment to health, safety, security, and environmental standards. In addition, it defines mechanisms for reporting concerns and ensures confidentiality and protection against retaliation. Together, these elements support a respectful and inclusive workplace culture, grounded in fair treatment, clear expectations, and safe working conditions.

To support responsible working conditions throughout our operations and value chain, protection from exploitation is governed by our Corporate **Modern Slavery and Human Trafficking Policy**. The policy establishes procedures to prevent exploitation, mandates appropriate checks within supply chains and recruitment processes, provides for an open and transparent grievance mechanism, and requires publication of our annual modern slavery statement (available on www.q8.com).

Learning, development and equal opportunities

Recognizing that skills development and equal access to opportunities underpin long-term employability, developing our people and providing equal opportunities are central to our operations. The **Q8 Corporate Academy Procedure** defines the design, implementation and communication of the Q8 Future Hub, a learning and development program designed in collaboration with highly reputable universities and management schools to address both employee development needs and business requirements. This is supported by the Corporate **Personnel Learning and Development Procedure**, which establishes consistent quality standards, tools and responsibilities, so that all staff possess the competence, knowledge, skills and experience required for their roles. In the dedicated corporate **talent management and succession planning procedures**, it describes how we identify high-potential employees and develop them into future leaders.

Data protection and privacy

To maintain confidentiality and foster trust between employees and the company, the privacy of our workforce is governed by our **Corporate Data Protection Policy**, which defines responsibilities for compliance with EU and UK data protection laws. The policy requires that employee data is processed lawfully, fairly, and transparently. In addition, our **Corporate Personal Data Breach Work Instruction** governs the identification and management of data breaches in a structured and compliant manner.

Policies for our refinery RAM

For RAM, manufacturing activities are supported by dedicated workforce policies, including an **Employee Development and Training Procedures** and a locally applicable **Code of Ethics**, reflecting the specific nature of the work performed. The **Code of Ethics** is designed to promote a safe and healthy working environment for everyone, through a structured approach that emphasizes accident prevention, targeted training, and effective facility management. In addition, RAM has adopted a **Health, Safety, Environment and Energy Policy**, which reinforces its commitment to safeguarding the health and safety of its own employees and contractors through accident prevention, continuous improvement of working environments, emergency preparedness, and ongoing training at all organizational levels. RAM protects the privacy of its workforce through dedicated **Personal Data Protection Procedures** established in compliance with applicable regulations, including the GDPR, so that personal data is managed securely and appropriately.

Together, these policies and procedures define our approach to protecting our people, promoting fair working conditions, and supporting professional development.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Engagement with own workforce and workers’ representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy

S1-2

Meaningful engagement with our workforce is not a periodic exercise but an ongoing process: we listen, learn, and act. The mechanisms described below systematically integrate employee perspectives into organizational decisions, provide multiple accessible channels for raising concerns, and keep remediation processes fair, timely and protective of those who come forward.

Employee engagement

We engage proactively with employees through regular communication, training, and awareness-raising initiatives, supporting broad understanding and dissemination of relevant policies and principles. Managers are expected to remain accessible, to listen actively, and to respond appropriately to workforce concerns.

Our **Employee Engagement Survey**, conducted every three years at KPI level¹ (and therefore includes all Q8 Operating Units except RAM), is central to our engagement strategy. The most recent survey was carried out in October 2025 and achieved a strong response rate of 89 % across KPI, providing a robust basis for analysis. The results highlight several key strengths including a highly positive company reputation, high scores on job content and collaboration, a culture where employees feel safe to speak up, and a strong level of trust and support at team level. In addition, employees reported a high sense of job security. At the same time, the survey identified areas for further attention including working conditions, senior management communication, and the need for clearer development and career pathways. Insights from the survey are used to inform targeted actions and continuous improvements and are discussed through established internal dialogue and engagement mechanisms, including consultation with employees and their representatives.

Integration of workforce perspectives

We integrate workforce perspectives into organizational decisions through structured mechanisms. The Employee Engagement Survey is developed with input from HR representatives across Q8 Operating Units, and results are communicated at all levels. Each Q8 Operating Unit develops targeted action plans based on areas with the lowest scores.

In our largest operating countries (Belgium, the Netherlands, Italy and Spain), formal works councils are in place, providing structured and meaningful employee representation in full compliance with local regulations. The employee representative relationships are managed at the Operating Unit level, however the Q8 Operating Units are bound by the work council regulations applicable at legal entity and jurisdiction level. The following Q8 Operating Units and RAM have formal works councils or equivalent employee representation bodies in place in one or more of their legal entities: Q8 Northwest Europe (KP (Belgium) SA and KP (Nederland) B.V.), Q8 Italy (KP Italia S.p.A.), Q8 Spain (KP (Espana) SA), Q8Oils (KP (Belgium) SA and K. Petr. Netherlands BV and Q8 Oils Italia S.r.l.), Q8 Truck (KP (Belgium) SA and KP (Nederland) B.V.) and RAM (Raffineria di Milazzo). For example, in Italy, employee representation is ensured through trade union representatives elected at company level and representatives established by the main trade unions, who are involved in negotiating second-level agreements that supplement the national collective labor agreement for the Oil & Energy sector. Similarly, in Belgium, employee representation is also organized through established structures, including recognized trade unions. Across all countries, the Work councils and/ or trade union members convene on a regular basis, with quarterly meetings in Spain, monthly sessions in Belgium, and regular meetings in the Netherlands and Italy. Management and employee representatives maintain an ongoing and open dialogue to address any concerns that might arise. To promote transparency and keep our workforce informed, we make meeting minutes available to all employees. Through these mechanisms, employee voices are heard and actively contribute to shaping the decisions that affect their working environment.

Channels for raising concerns

Multiple channels are available for employees to raise concerns, providing accessibility regardless of the nature or sensitivity of the issue. An open, transparent grievance process is accessible to all employees, supported by approachable managers who are expected to treat every concern with seriousness and confidentiality.

Through our Corporate **Whistleblowing policy**, any employee, regardless of grade or level, can report violations of local law, the Corporate **Code of Conduct**, HSSE regulations or other serious illegal matters to the Compliance Officer via email or phone. If an individual does not feel comfortable approaching the Compliance Officer, concerns may be reported via an independent third party, which is accessible by phone or through an online reporting platform. The whistleblower framework applies across all our Q8 Operating Units. Each unit may publish a local policy, provided it meets the minimum standards defined in the overarching Q8 framework. Each Operating Unit complies with the local whistleblowing legislation of their applicable legislation.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report

¹ The Employee Engagement Survey response rate is reported at KPI level and includes all entities participating in the survey, including a small number of entities outside the scope of this Sustainability Statement. All Q8 Operating Units except RAM are included in the metric; consequently, the reported rate represents a slightly different employee population than the sustainability reporting boundary.





Approach to remediation

We are committed to addressing all concerns in a timely, fair, and transparent manner. Reports submitted under the whistleblowing framework are managed carefully, with protection against retaliation and procedural fairness maintained throughout. Investigations are conducted in accordance with applicable local legislation, so that jurisdiction-specific requirements are respected at all times. For process safety, procedures include the investigation of near-miss reports and analysis of underlying causes, addressing potential risks to workforce health and safety.

Actions and resources related to own workforce

S1 - 3

We have established a structured set of actions supporting workforce well-being, development and safety, so that employees are engaged, empowered to grow and protected in their working environment.

Learning and development

Across Q8 Operating Units, we offer four to six corporate training programs annually to nominated employees, developed jointly with highly reputable universities and management schools, complemented by extensive training catalogues maintained by each Operating Unit from which employees can select courses and training aligned with their roles and career aspirations. The learning catalogue comprises more than 600 courses, so that development opportunities are accessible, diverse, and responsive to the evolving demands of the energy sector. We adopt a feedback-driven approach to training programs. Employees and managers participate in briefings prior to and debriefings following each corporate training course to align on learning objectives and outcomes, and participants evaluate the training upon completion, with program effectiveness measured systematically. This process ensures workforce input continuously informs and strengthens future learning initiatives, creating a cycle of improvement that responds directly to employee experience.

Performance and goal setting

An annual cycle of employee goal setting and performance management provides clear direction, fosters accountability, and supports individual development for relevant employees at Q8 Operating Units. As part of this structured process, employees define both performance objectives and development items, so that goals are aligned with personal growth as well as organizational goals.

Talent management and succession planning

Talent management and succession planning carried out at Operating Unit level serve as input for the KPI Succession Planning Committee meetings. During these meetings, succession and nominations for all first-line and second-line positions are discussed to support business continuity and leadership readiness. The KPI Succession Planning Committee also decides on expatriations of Kuwaiti nationals in view of their career development.

Data privacy and awareness training

To promote awareness and understanding of data privacy risks, all Q8 Operating Unit employees are required to complete mandatory General Data Protection Regulation (GDPR) training as part of the onboarding program. This training informs employees about data protection principles, their responsibilities when handling personal data, and the importance of safeguarding information throughout the organization.

Health and safety training

To strengthen and promote a shared safety culture across its operations, Q8 requires employees within its Operating Units and RAM to complete Health, Safety, Security, and Environment (HSSE) training. These trainings are designed to reinforce safety standards, increase awareness of potential workplace risks, and support safe working behaviors across all relevant sites. Through this training framework, Q8 seeks to ensure that employees understand their responsibilities and contribute to maintaining a safe and healthy working environment. Performance against this objective is tracked through the HSSE targets set for Q8 Operating Units and RAM.

Occupational Health and Safety program

Our Occupational Health and Safety Guideline requires each Q8 Operating Unit to develop documented health and safety programs with input from qualified specialists, aimed at eliminating incidents and exposures that could lead to illness or injury. Specific occupational safety risk assessments are carried out for high-risk activities, including permit-to-work systems for confined spaces, electrical work and other potentially hazardous tasks, with risks reduced to as low as reasonably practicable. Each Q8 Operating Unit establishes medical programs appropriate to its hazard profile, encompassing health surveillance, fitness-for-duty determinations and work-stress counselling. Health and well-being promotion programs complement these measures, addressing topics such as stress, ergonomic risks, and work-life balance. This reflects our conviction that occupational health extends beyond the prevention of physical injury to encompass the full spectrum of employee wellbeing.

Process safety near-miss reporting

Process safety refers to the prevention of major incidents such as fires, explosions, or large-scale leaks resulting from failures in industrial processes, equipment, or controls. Process safety near-miss reporting is integrated within the eBMS, which captures all incidents and near-miss situations in Q8 Operating Units. We place specific emphasis on reporting process safety near-misses to enable early identification and mitigation of risks with the potential to escalate into major process incidents. This process supports asset integrity by identifying weaknesses in control barriers and acts as an early warning mechanism for high-consequence events. It also reinforces a proactive safety culture by preventing the normalization of unsafe conditions through systematic reporting, assessment, and follow-up.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor's limited assurance report





Employee Health and Safety actions at RAM

At RAM, a preventive maintenance program, including periodic inspections and audits of equipment and infrastructure, is in place to identify potential risks early and reduce the likelihood of workplace accidents. This is supported by ongoing health and safety training and information initiatives aimed at raising awareness and actively engaging employees, reinforcing the view that safety is a shared responsibility that belongs to everyone onsite.

In addition, RAM runs a voluntary health project focused on preventive health monitoring and awareness-raising activities, supporting employee wellbeing through periodic screenings over a two-year program cycle.

Targets related to own workforce

S1 - 4

As part of our people and health and safety monitoring, we have Corporate-level targets that apply across all Q8 Operating Units, providing a consistent framework for measuring and managing performance on the workforce matters most relevant to our people. Operating Units may also establish additional targets that reflect their specific operational contexts.

RAM maintains refinery-specific workforce targets, reflecting its distinct operational context as a refinery. These targets address the same workforce-related topics and are measured using the same underlying definitions as the Corporate Group-wide targets; however, the target levels have been adapted to reflect RAM’s distinct operational context as a refinery. RAM has maintained zero workplace injuries for four consecutive years. During the current reporting period, the HSSE training completion rate reached 80 %, primarily because part of the planned training program will be completed during the first semester of the following year and certain training activities were postponed due to operational requirements.

These targets support our objective of maintaining a safe and healthy workplace and driving continuous improvement in workforce-related performance. Progress is measured and monitored on an annual basis.

The topics of equal treatment and opportunities, training and skills development, working conditions, and privacy of our workforce are measured through the channels available to employees to raise concerns, the annual Employee Engagement Survey, the structured feedback process applied to training programs, and the monitoring of any reported incidents of discrimination or data breaches, rather than through formal Group-wide targets.

Key Performance Measure (Unit)	Performance in FY2025/26		Description/ Calculation method
	Corporate Target	RAM Target	
Fatality cases (number)	0	0	Number of work-related fatal incidents involving own workforce during the reporting period.
Lost Time Injury Rate (LTIR)	0.18	See IDI FR	Calculated as (Number of Lost Time Injuries × 200,000) divided by total hours worked.
Industrial Disabling Injury (IDI FR)	See LTIR	0.21	Calculated as (Number of Lost Workdays Cases + Fatal Industrial Cases) × 200,000) divided by total hours worked.
Lost Time Injury Severity Rate (LTISR)	1.23	7	Calculated as (Total number of lost workdays × 200,000) divided by total hours worked.
HSSE training (%)	95.00 %	80.00 %	Percentage of own workforce who have completed required Health, Safety, Security and Environment training during the reporting period.

Note: These targets form part of the Group’s health and safety management framework and are regularly measured and monitored through internal management processes. While performance against the targets is not disclosed in this section, relevant health and safety performance metrics are reported under ESRS S1-13.

The targets presented above include both own employees and contractors. As a result, they differ from the workforce health and safety metrics disclosed under ESRS S1. The Corporate targets apply across all Q8 Operating Units and also include several entities that fall outside the scope of this Sustainability Statement. In addition, Corporate HSSE performance (excluding training) is measured per 200,000 hours worked, representing the annual hours worked by 100 full-time employees (40 hours per week over 50 weeks), whereas ESRS requires reporting per 1,000,000 hours worked. Consequently, the targets presented in this section are not directly comparable to the ESRS S1-13 metrics, which are calculated in accordance with ESRS methodology and cover only employees and workers within the scope of the Sustainability Statement.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Metrics related to own workforce

Characteristics of the undertaking’s employees

S1 - 5

The metrics presented below provide a consolidated number of Q8 Operating Units and RAM.

Employees by gender		
Gender	Number of employees (headcount)	Percentage of employees
Male	1,833	70.18 %
Female	779	29.82 %
Other	0	0
Not reported	N/A	N/A
Total employees	2,612	100.00%

Employees by country (for countries with 50 or more employees, and among the ten largest countries by employee numbers)		
Country	Number of employees (headcount)	Percentage of employees
Netherlands	173	6.88 %
Belgium	489	19.45 %
Italy	1,569	62.41 %
Spain	283	11.26 %
Total employees	2,514	100.00%

Employees by contract type and gender (headcount)					
	Male	Female	Other	Not reported	Total
Number of employees	1,833	779	0	N/A	2,612
Number of permanent employees	1,782	737	0	N/A	2,519
Number of temporary employees	51	42	0	N/A	93
Number of non-guaranteed hours employees	2	0	0	N/A	2

Employee turnover	
	FY 2025/26
Number of permanent employees who left in the reporting period	163
Rate of employee turnover	6.47 %

Collective bargaining coverage and social dialogue

S1 - 7

Collective bargaining coverage and social dialogue		
Coverage rate ¹	Collective bargaining coverage	Social dialogue
	Employees - (EEA only) ²	Workplace representation - EEA ²
0 - 19 %	the Netherlands	
20 - 39 %		Spain
40 - 59 %		
60 - 79 %		
80 - 100 %	Italy, Belgium, Spain	Italy, Belgium, the Netherlands

91.00 % of our total employees are covered by collective bargaining agreements.

Adequate wages

S1 - 9

All Q8 employees receive remuneration that meets or exceeds statutory minimum wage requirements in the countries where we operate. In several countries, including Italy, Spain, Belgium, and France, collective bargaining agreements define minimum wage levels, and we fully comply with these requirements.

We apply a structured, company-wide approach to remuneration across our Operating Units. We use a comprehensive job evaluation framework based on a standardized job catalogue and apply the Hay grading methodology to assess roles. This aligns job classification with salary levels and supports consistency, fairness, and transparency in our remuneration structure. We also benchmark compensation regularly against relevant labor market data in each country. This supports informed remuneration decisions and helps maintain competitive and equitable pay practices.

1 For countries >50 employees included in the ten largest countries in terms of employee numbers
2 EEA is European Economic Area

Sustainability statements

General disclosures

- Basin for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report





Health and safety metrics

S1 - 13

Personal health and safety	
	FY2025/26
Percentage of own workforce covered by Q8’s occupational safety and health management system	100.00 %
Number of fatalities among employees	0
Number of recordable employee work-related accidents	6
Rate of recordable employee work-related accidents	1.44 per million hours
Number of cases of recordable work-related ill health	0 ¹
Number of days lost to recordable work-related accidents	376
Number of days lost to recordable work-related ill health	0 ¹

Incidents of discrimination

S1 - 16

Discrimination and other human rights incidents	
	FY2025/26
Number of reported incidents of discrimination, including harassment	0
Total amount of fines, penalties and compensation for damages	0

Basis for preparation

ESRS S1

Reporting boundary

Q8 includes all employees working at our joint operation RAM, within the scope of its ESRS S1 disclosures. This treatment is based on Q8’s responsibility for the RAM operation and its responsibility for workforce-related impacts. Given Q8’s ability to influence and manage the conditions affecting all RAM employees, and its involvement in decisions impacting the workforce, Q8 considers these workers part of its own workforce for reporting purposes and therefore reports the full employee population rather than a proportional ownership share.

S1-5 Characteristics of the undertaking’s employees

Employees by gender

The breakdown by gender is based on genders as registered in the HR system of the respective Operating Unit, which follows the gender indicated on the employee’s passport or national identity document. Employees are categorized as male, female or other (the latter capturing non-binary or third-gender registrations). Where an Operating Unit is unable to disclose the gender of a specific employee, this is stated as ‘Not reported’.

Employees by country

The country breakdown covers all countries in which Q8 has at least 50 employees and which are among Q8’s ten largest countries by employee headcount. The country allocation is based on the country of the employing entity as registered in the HR system, not the country of physical work location.

Employees by contract type

- Employees are broken down by contract type and gender on a headcount basis. The following definitions apply:
- **Permanent employees:** employees with an ongoing employment relationship without a contractually agreed termination date (excluding retirement).
 - **Temporary employees:** employees with a fixed-term contract that has a contractually agreed termination date.
 - **Non-guaranteed hours employees:** employees with a contract that does not guarantee a minimum number of working hours (for example, zero-hour contracts or on-payroll externals).
 - **Full-time and part-time employees:** classified based on the working-time rate registered in the HR system of the respective Operating Unit, applying the local threshold for full-time employment.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report

1 Disclosure of information relating to non-employees is omitted in accordance with the applicable phase-in provisions





Employee turnover

Employee turnover is based on the number of own employees who left the undertaking, regardless of the reason (voluntary resignation, dismissal or retirement) during the reporting period. The turnover rate is calculated as the number of permanent employees who left during the reporting period divided by the total number of permanent employees over the same period. Interns, seconded-in staff and Kuwaiti National (KN) expats are excluded from both numerator and denominator, in line with the scope applied for the total headcount disclosure. The employee turnover rate is not calculated in accordance with the ESRS methodology. Whereas ESRS defines employee turnover as the number of employees who leave during the reporting period divided by the average employee headcount, the turnover rate presented here is calculated using the total number of permanent employees during the reporting period as the denominator.

S1-7 Characteristics of the undertaking’s employees

The coverage of collective bargaining agreements is reported for the EEA countries in which Q8 has significant employment, defined as countries with at least 50 employees that are among the ten largest countries by employee headcount. For the current reporting period the scope is limited to EEA countries; non-EEA countries will be included in line with the ESRS phase-in provisions.

The rate of employees covered by collective bargaining agreements is calculated per country as the number of employees covered by an applicable collective bargaining agreement divided by the total number of employees in that country, multiplied by 100. An employee is considered covered when their terms and conditions of employment fall within the scope of a valid collective bargaining agreement, regardless of whether the employee is personally a member of a trade union.

The social dialogue disclosure reflects, at country level, the rate of employees covered by workplace representation (works councils or elected employee representatives) within the EEA. The calculation basis is identical to that used for collective bargaining coverage.

S1-13 Health and safety metrics

Percentage of own workforce covered by occupational health and safety management system

This metric expresses the share of own workforce covered by a health and safety management system based on legal requirements and/or recognized standards or guidelines. The metric is disclosed on a headcount basis and is calculated as the number of employees covered by the health and safety management system divided by the total number of employees, multiplied by 100.

Number of employee fatalities

This metric captures the number of fatalities among Q8’s own workforce that are the result of recordable work-related accidents (across our own workforce as well as workers who work on Q8 sites but are not part of its own workforce) and of recordable work-related ill health (limited to employees, subject to legal restrictions). Fatalities are aggregated across all Operating Units for the reporting period.

Number of recordable employee work-related accidents

A recordable work-related accident is defined as a discrete occurrence in the course of work resulting in physical or mental harm, and leading to at least one of the following: death, three or more days absence from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness. Each case is counted once, in the reporting period in which the accident occurred.

Application of one-day absence threshold

In line with ESRS 2 General Disclosure Requirements (GDR) -M and the option under ESRS S1 (AR 25 for paragraph 37(c)), we apply a national-law-based definition rather than the ESRS Glossary threshold of more than three days of absence. As national legislation differs across the countries where our workforce operates, we consistently apply the strictest threshold – a minimum of one day of absence. This makes our reported figure more conservative than the ESRS definition and improves comparability across the organization.

Rate of recordable employee work-related accidents (per million hours)

The rate is calculated as the number of recordable work-related accidents divided by the total number of hours worked by Q8’s employees, multiplied by 1,000,000. This represents the number of cases per one million hours worked, which corresponds approximately to the total hours worked by 500 full-time workers in one year. Hours worked are sourced from the HR and payroll systems of each Operating Unit. Where estimates are used, normal or standard working hours are applied, taking into account entitlements to paid leave (such as vacation, paid sick leave and public holidays). Commuting accidents (home-work) are excluded from the numerator of this ratio calculation, even where such an accident has occurred and is recorded elsewhere in Q8’s HSSE reporting. This is done to ensure methodological consistency, as the corresponding home-work commuting hours are not included in the denominator (total hours worked) either.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

- Governance
 - Business conduct (G1)

- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report





Number of cases of recordable work-related ill health

Recordable work-related ill health refers to illness caused or aggravated by physical, organizational, chemical or biological workplace factors. A case is recordable if it results in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, loss of consciousness, or if it is diagnosed by a physician as a significant work-related health condition. The metric is limited to employees.

We report zero cases of recordable work-related ill health and zero related fatalities. This figure is reported subject to legal restrictions on data collection, as explicitly allowed under ESRS S1-13 paragraph 37(d). The zero does not mean there were no cases. It reflects the fact that, in a number of countries where we operate, we are legally unable to collect the information this metric requires. In the countries where we are able to collect this information, there were 0 cases. In the Netherlands and Belgium employers may not record the nature or cause of an employee’s illness. Under Article 9 of the GDPR, health data is a special category of personal data that employers may not process. In an employment relationship, an employee’s consent is not a valid basis for doing so.

Medical and diagnostic information is handled only by independent occupational doctors or by social security and health bodies. It is not shared with the employer. Because we cannot lawfully receive this diagnostic information, we are unable to determine whether an illness is work-related.

Number of days lost to recordable work-related accidents

Days lost due to recordable work-related accidents are counted in calendar days. The count starts on the first full day of absence following the accident and ends on the last day of absence. Days on which the employee is not scheduled to work (weekends and public holidays) that fall within the period of absence are included in the count. The metric covers employees only.

Number of days lost to recordable work-related ill health

Days lost due to recordable work-related ill health are counted using the same methodology as days lost to recordable work-related accidents (calendar days, first-to-last-day-of-absence approach, including weekends and public holidays). The metric covers employees only and is subject to legal restrictions on data collection in certain jurisdictions as explained in section [Number of cases of recordable work-related ill accidents](#).

S1 - 16 Incidents of discrimination

Number of reported incidents of discrimination, including harassment

This metric reflects the total number of formal complaints of discrimination, including harassment, filed by employees during the reporting period. Discrimination is defined as any direct (less favorable treatment based on a protected ground) or indirect (a neutral rule that disadvantages a specific group) unfavorable treatment. Harassment is defined as unwanted conduct related to a protected ground with the purpose or effect of violating a person’s dignity or creating an intimidating, hostile, degrading, humiliating or offensive environment. Only substantiated incidents that have been formally registered through Q8’s internal grievance mechanisms or through external judicial or non-judicial proceedings (e.g. domestic courts, mediation or OECD National Contact Points) are included. The scope covers Q8’s own employees across all Operating Units, including RAM.

Total amount of fines, penalties, and compensation for damages

This metric represents the aggregate monetary value of fines, penalties and compensation for damages recognized in Q8’s consolidated financial statements during the reporting period in relation to incidents of discrimination and other human rights incidents. It includes fines and penalties imposed by regulatory bodies or courts, compensatory damages awarded to victims (for example medical costs or emotional harm), and punitive damages imposed on the organization. Only amounts recognized in the consolidated financial statements are included, ensuring consistency between the sustainability statement and the financial statements.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Workers in the value chain

ESRS S2

The safety and wellbeing of workers in our value chain are integral to how we do business. We are committed to promoting safe and fair working conditions for all workers connected to our operations, whether they are employed by us, our suppliers, contractors, joint venture partners, or any other business partners, upstream or downstream.

Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines ¹	
				Q8 Operating Units	RAM
Health and safety			Actual negative impact on the health and safety of value chain workers due to exposure to hazardous substances, high temperatures, and unsafe working conditions.	Contractor and Supplier Management Guideline	Supplier Qualification Procedure
				Occupational Health and Safety Guideline	
				Supplier Code of Conduct Q8 Northwest Europe, Q8 Oils, Q8 Italy, Q8 Truck	General Conditions of Contract
Health and safety			Actual negative impact on the health and safety of value chain workers due to exposure to hazardous substances, high temperatures, and unsafe working conditions.	Contractor and Supplier Management Guideline	
				Occupational Health and Safety Guideline	

Opportunity Risk Negative impact Positive impact

Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics
- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy
- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)**
 - Consumers and end-users (S4)
- Governance
 - Business conduct (G1)
- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor's limited assurance report





Why it matters

The material impact identified reflects the fact that Q8’s value chain and our activities involve a diverse network of workers, including refinery operators, logistics personnel, contractors at retail sites, and employees at joint venture facilities across Europe, the Middle East, and Southeast Asia.

These workers face different health and safety risks depending on the nature of their work, the regulatory environment, and the level of Q8’s operational control or influence.

Our value chain spans a diverse network of workers who play a key role in helping us deliver our strategy and serve our customers. We know that our upstream and downstream activities can have a direct impact on the health and safety of these workers. Safe working conditions throughout our value chain are not only a fundamental responsibility but also support the operational stability, regulatory compliance, and stakeholder trust that our business depends on. An incident affecting a contractor at one of our sites or a worker at a joint venture facility carries the same human consequence as an incident involving one of our own employees, and we manage it with the same seriousness. By working to understand and address the health and safety impacts across our value chain, we aim to build a supply chain and partnership network that performs well and treats people fairly.

Policies related to workers in the value chain

S2 - 1

Due to our decentralized management model, we do not have a single set of uniform Group-wide policies. We apply, where relevant, Corporate guidelines and procedures across our Operating Units, complemented by locally tailored policies that reflect specific business activities, regulatory frameworks and local context. RAM, as a joint operation, operates under its own policies and actions.

The policies and guidelines described below directly address the material negative impact on the health and safety of value chain workers identified in our DMA. They establish the governance framework through which we prevent exploitation, safeguard those connected to our operations and enhance oversight across procurement and supplier relationships.

Our Corporate **Contractor and Supplier Management Guideline** addresses health, safety, security, and environmental risks associated with contractors and suppliers. Contractors and suppliers must demonstrate their ability to manage HSSE risks, including safety management systems, incident reporting, and risk controls. Risks associated with supplied equipment and materials are also addressed, with requirements for appropriate training, provision of personal protective equipment, and control of hazardous substances.

Beyond this dedicated guideline, contractor workers’ health and safety is covered by Q8’s overarching Corporate **Occupational Health and Safety Guideline**, which requires all Operating Units to establish, communicate, and maintain an occupational health and safety policy that sets responsibilities for all employees and contractors to promote and maintain a healthy and safe workplace. In addition, the policy establishes that every Q8 Operating Unit is responsible for making sure that contractors are engaged in activities with adequate occupational health and safety provisions for their workers. This ensures consistent expectations for the health and safety of all people working on Q8 premises.

Q8 Northwest Europe, Q8Truck and Q8Oils (Belgium) have implemented a **Supplier Code of Conduct**, while Q8 Italy has adopted a **Sustainable Supplier Policy**, tailored to local strategies and legal requirements. Each version sets out expectations for suppliers to provide a safe, clean and healthy work environment and to comply with all relevant national laws for health and safety at work. RAM incorporates principles and requirements relating to occupational health and safety, compliance with applicable regulations, and expected standards of supplier conduct, in contractual documentation and relevant contractual clauses.

Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs and approaches to remedy

S2 - 2

We engage with value chain workers through an approach that responds to local contexts while staying aligned with Q8 standards. We maintain continuous dialogue with suppliers and partners through regular interaction, which strengthens transparency, mutual understanding, and ongoing improvement across the value chain. We also respond to ad hoc requests to address emerging or urgent matters promptly.

Each Operating Unit manages its own supplier relationships. This lets us tailor engagement to local risks, contexts, and activities while staying aligned with Q8’s overarching expectations. The teams closest to operations, with direct insight into the local workforce, regulatory environment, and risk profile, manage these relationships.

For example, Q8Oils in Belgium engages key contractors through a structured tendering process, including Requests for Information (RFI) and Requests for Quotation (RFQ). During these processes, we actively discuss HSSE and quality topics. They continue this dialogue throughout the collaboration to keep working conditions and safety standards aligned with expectations.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Actions and resources related to workers in the value chain

S2 - 3

Managing health & safety risks across the value chain

We put the Corporate Contractor and Supplier Management Guideline into practice through structured actions across the full lifecycle of contractor and supplier relationships.

We apply risk-based prequalification to all contractors and suppliers. For relevant suppliers, this includes assessing their ability to manage HSSE risks and meet minimum welfare standards. For high-risk services, we conduct detailed evaluations using standardized templates and, where feasible, site visits. These services include, for example, contractors involved in the storage and transport of jet fuel (Q8 Aviation), as well as engineering contractors and product suppliers at Q8 Spain and Q8 Northwest Europe. Based on the outcome, we approve, conditionally approve (subject to corrective actions), or reject the service.

We embed HSSE requirements in all contractual arrangements and assess them before tendering. We evaluate performance at least annually through documented reviews, audits, and lessons learned. This way, we not only set standards but maintain them over time.

Health and safety in RAM's value chain

At RAM, we maintain strong safety and environmental standards for workers in our value chain. We manage and monitor onsite activities through a digital permitting system (SafeWork). We also conduct regular emergency drills and apply a structured Personal Protective Equipment (PPE) system so that all workers at the refinery are adequately protected. No human rights incidents related to the health and safety of value chain workers occurred during the reporting period.

Health and safety actions at refinery facilities in the value chain

Our value chain includes refining facilities outside Europe, including in Vietnam and Oman, where the working conditions and workforce considerations may differ from those in retail, commercial and office-based activities.

At the refinery OQ8 in Oman, operations are supported by a health, safety, security and environment (HSSE) framework that is embedded in day to day operations. At OQ8, safety is treated as an integral part of the business strategy, with a strong emphasis on prevention and continuous improvement.

Similarly, at the refinery in Vietnam, health and safety management is embedded in refinery operations through a structured framework focused on safe and stable operations and regulatory compliance. Health and safety practices address occupational safety, contractor management and emergency preparedness, supported by defined procedures and monitoring mechanisms.

Targets related to workers in the value chain

S2 - 4

Q8 Operating Units have not established separate health and safety targets specifically for workers in the value chain. However, the health and safety targets set for Q8's own workforce also apply to contractors performing activities on Q8 sites. This creates a consistent and integrated approach to health and safety across all workers on our sites. RAM follows the same approach, the Health and Safety targets for own employees also apply to personnel who are not directly employed by RAM but work on RAM sites, including contractors' employees.

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)**
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





Key Performance Measure (Unit)	Performance in FY2025/26		Description/ Calculation method
	Corporate Target	RAM Target	
Fatality cases (number)	0	0	Number of work-related fatal incidents involving own workforce during the reporting period.
Lost Time Injury Rate (LTIR)	0.18	See IDI FR	Calculated as (Number of Lost Time Injuries × 200,000) divided by total hours worked.
Industrial Disabling Injury (IDI FR)	See LTIR	0.21	Calculated as (Number of Lost Workdays Cases + Fatal Industrial Cases) × 200,000) divided by total hours worked.
Lost Time Injury Severity Rate (LTISR)	1.23	7	Calculated as (Total number of lost workdays × 200,000) divided by total hours worked.
HSSE training (%)	95.00 %	80.00 %	Percentage of own workforce who have completed required Health, Safety, Security and Environment training during the reporting period.

Note: These targets form part of the Group’s health and safety management framework and are regularly measured and monitored through internal management processes. While performance against the targets is not disclosed in this section, relevant health and safety performance metrics are reported under ESRS S1-13.

The targets presented above include both own employees and contractors. As a result, they differ from the workforce health and safety metrics disclosed under ESRS S1. The Corporate targets apply across all Q8 Operating Units and also include several entities that fall outside the scope of this Sustainability Statement. In addition, Corporate HSSE performance (excluding training) is measured per 200,000 hours worked, representing the annual hours worked by 100 full-time employees (40 hours per week over 50 weeks), whereas ESRS requires reporting per 1,000,000 hours worked. Consequently, the targets presented in this section are not directly comparable to the ESRS S1-13 metrics, which are calculated in accordance with ESRS methodology and cover only employees and workers within the scope of the Sustainability Statement.

Sustainability statements

- General disclosures
- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

- Environment
- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

- Social
- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

- Governance
- Business conduct (G1)

- Additional information
- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report



Consumers and end-users

ESRS S4

We are committed to delivering energy products and services that are safe, accessible, and increasingly sustainable. As our portfolio evolves, we aim to meet the changing customer needs while earning and maintaining their trust.

				Policies, procedures and guidelines ¹	
Material sub-topic	IRO type	Value chain	Description	Q8 Operating Units	RAM
Privacy of consumer			Legal risk linked to non-compliance with customer privacy regulations such as GDPR and PSD2, leading to litigation costs. This leads to loss of consumer trust which results in lower revenue. In addition, reputational risks exist linked to data breaches. Such breaches can lead to loss of consumer trust, and reputational damage, ultimately affecting revenue and increasing operational costs.	Data Protection Policy	
Health and safety for consumers			Actual negative impact on the health and safety of end-users due to combustion processes in the use-phase of oil & gas products, leading to deteriorating air quality.		
Promote access to (clean) energy			Positive impact by supporting consumers’ access to energy sources, including clean energy through EV charging points and promoting biofuels.	Customer Perception Procedure	
Promote access to (clean) energy			Opportunity for improving access to energy products with a lower carbon footprint (e.g. biofuels, EV charging) compared to traditional energy products, resulting in increased income and business growth.	See Chapter 3 for Sustainability Strategy	
				Go to chapter 	

Opportunity Risk Negative impact Positive impact

Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
- [Basis for preparation](#)
- [Governance](#)
- [Strategy](#)
- [Double materiality assessment](#)
- [Material sustainability topics](#)

- Environment
- [Climate change \(E1\)](#)
- [Pollution \(E2\)](#)
- [Water \(E3\)](#)
- [Resource use and circular economy \(E5\)](#)
- [EU Taxonomy](#)

- Social
- [Own workforce \(S1\)](#)
- [Workers in the value chain \(S2\)](#)
- [Consumers and end-users \(S4\)](#)

- Governance
- [Business conduct \(G1\)](#)

- Additional information
- [ESRS content index](#)
- [Table of datapoints](#)
- [Independent auditor’s limited assurance report](#)





Why it matters

The material impacts, risks, and opportunities outlined below reflect Q8’s dual role. On the one hand, we supply conventional energy products, the use of which affects air quality and public health. On the other hand, we are expanding our role in the energy transition by increasing access to biofuels and electric vehicle charging infrastructure across our European markets.

They also reflect the growing importance of customer data protection in an increasingly digital business environment, where customer trust depends not only on the safety and quality of our products, but also on the responsible handling of personal data.

Our customers’ energy needs are evolving, and we adapt accordingly. Reliable and affordable access to energy remains central to how we serve our customers across our markets and continues to guide our approach as the energy mix changes. At the same time, we expand our portfolio with lowercarbon solutions such as biofuels, HVO and EV charging to respond to changing customer expectations, regulatory developments, and market dynamics.

Maintaining customer trust also requires protecting personal data. This remains a priority as our business becomes more digitally enabled through fuel cards, EV charging platforms, loyalty programs, and digital food service concepts.

The policies, actions, targets, and metrics outlined in this section reflect how Q8 manages these responsibilities: protecting customer health and safety, safeguarding personal data, and expanding access to lower-carbon energy solutions.

Policies related to consumers and end-users

S4 - 1

Due to our decentralized management model, we do not have a single set of uniform Group-wide policies. We apply, where relevant, Corporate guidelines and procedures across our Operating Units, complemented by locally tailored policies that reflect specific business activities, regulatory frameworks and local context. RAM, as a joint operation, operates under its own policies and actions.

Customer trust matters to us. Our Corporate **Data Protection Policy** sets out Q8’s approach to safeguarding the personal data of customers and end-users across all operating units. The policy requires compliance with EU and UK data protection laws and embeds key principles such as lawful and transparent processing, data minimization, security and limited retention. These requirements are supported by technical and organizational controls, as well as contractual safeguards for processors and sub-processors acting on Q8’s behalf. Clear procedures are in place for handling personal data breaches and for controlling data transfers to third countries.

The availability of clean energy sources for customers is established in our sustainability strategy. Additional information on how we advance these efforts can be found in [Chapter 3 Sustainability strategy](#) and [S4-3 Actions and resources related to consumers and end-users](#) and in [Chapter 3 Our strategic response](#).

Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy

S4 - 2

Effective engagement with customers requires continuous and structured interaction across multiple channels. We engage with customers to understand their needs and to make sure our products and services meet their expectations. This engagement is systematic, measurable, and linked to corrective action where needed.

Under the Corporate **Customer Perception Procedure**, we collect customer perception information through multiple channels, including customer satisfaction surveys, direct customer feedback, customer-suggested improvements and formal complaints processes. These channels are accessible to all external customers and serve as direct lines of communication through which customers can raise concerns, share feedback, or suggest improvements.

Customer engagement is not a one-off exercise. Q8 Operating Units maintain and update customer lists and collect perception data on a continuous basis.

This information is recorded, monitored, and evaluated against defined performance targets by Operating Unit management. Where results indicate that customer needs are not met, corrective or improvement actions follow.

In addition, we monitor broader indicators such as customer retention, lost business analysis, and customer service feedback to identify trends and respond proactively. Each Operating Unit defines its own customer perception metrics, aligned with its business context and strategic objectives, using tools such as Net Promoter Score (NPS) or weighted composite indexes.

Q8 Operating Units apply their own approaches to handling customer complaints and remediation. For example, in Q8 Spain and Q8 Northwest Europe, customers can raise a complaint via the departmental customer service or the website contact form, after which the relevant customer service team coordinates efforts to resolve the complaint. At Q8 Aviation, remediation is defined on a case-by-case basis. Across all Operating Units, concerns are assessed and addressed at the appropriate management level. Outcomes and actions are reviewed in management meetings for accountability and follow-up.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Actions and resources related to consumers and end-users

S4 - 3

Privacy of customers

Our Corporate **Data Protection Policy** requires appropriate technical and organizational measures to protect customer data. To uphold these safeguards in practice, all employees receive mandatory General Data Protection Regulation (GDPR) training as part of their onboarding programs, equipping them with the knowledge to handle customer information responsibly and in full compliance with data protection requirements.

Given the nature of Q8's operations, protection of customer data is particularly relevant for the Retail and Marketing Operating Units, where direct interactions with end-customers and processing of personal data take place.

All Q8 Operating Units have their own work instructions and actions in place to comply with this overarching policy. For example, Q8 Northwest Europe and Q8Truck have embedded data protection principles in all customer-facing communications, including privacy policies, cookie policies, general terms and conditions, and marketing communications.

Where personal data is shared with suppliers or third parties, we require these parties to meet equivalent data protection standards. This is formalized through contractual clauses and supported by verification of appropriate technical and organizational measures.

Managing air quality impact from product use

We recognize that the use of oil and gas products can affect air quality and, in turn, the health and safety of customers and end-users. We address this through product stewardship across our operations. We actively remove substances of high concern and reduce the use of classified and labeled chemicals in our products.

Q8Oils also offers an oil condition monitoring service (QRAS) that tracks the quality of lubricants in use. This helps optimize oil drain intervals, reducing oil consumption and associated emissions. Q8Oils is also establishing a partnership with a re-refiner to support waste oil collection, enabling greater reuse of used lubricants and supporting circularity. In addition, Q8Oils actively engages with customers by sharing best practices and helping them handle and use products safely and responsibly. No human rights incidents related to consumers and end-users occurred during the reporting period.

Promote access to (clean) energy

We support customers through the transition to cleaner energy by expanding access to low-carbon mobility solutions and cleaner fuels across our markets.

Our growing EV charging network is a key part of our strategy. It enables customers to adopt electric vehicles by offering reliable and accessible infrastructure. We describe this strategy further in [Chapter 3 Our strategic response](#). By 2030, we aim to deploy around 3,100 charging points in key European markets, aligned with local demand and regulatory requirements. At the end of the reporting period, 1,050 charging points were in operation.

We also support customers who rely on liquid fuels by supplying lower-carbon alternatives. Our biofuels strategy is based on a balanced and scalable sourcing portfolio, combining own production, long-term supply agreements, and spot purchases to meet evolving customer demand and market conditions. Biofuels help reduce the greenhouse gas intensity of transport.

Our approach ensures that customers can access cleaner energy solutions while we maintain the affordability, reliability, and availability of energy supply.

For more information on how Q8 is evolving its product portfolio and investing in cleaner energy solutions, please refer to [Chapter 3 Sustainability strategy](#).

Targets related to consumers and end-users

S4 - 4

Q8 manages the topics related to consumers and end-users through dedicated policies and actions, regulatory compliance, and continuous improvement mechanisms rather than through formal Group-wide targets. Through the Corporate Customer Perception Procedure, we maintain continuous dialogue with our customers, so that their needs and expectations are systematically captured and translated into corrective and improvement actions where needed.

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)**

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report





Governance

Number of convictions for corruption

0

Number of convictions for bribery

0



Sustainability statements

- General disclosures
- Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

- Environment
- Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

- Social
- Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

- Governance**
- Business conduct (G1)

- Additional information
- ESRS content index
 - Table of datapoints
 - Independent auditor's limited assurance report



Business conduct

ESRS G1

How we do business matters as much as what we deliver. Our values shape our governance, conduct, and accountability across Q8, and guide how we work with partners and treat our people.

Material sub-topic	IRO type	Value chain	Description	Policies, procedures and guidelines ¹	
				Q8 Operating Units	RAM
Corporate culture (incl. corruption & bribery)			Potential positive impact on society, employees, customers and stakeholders by actively supporting behavior that promotes transparent and sustainable business practices and is free from incidents of corruption and bribery linked to KPE business operations, creating a positive reputation.	Supplier Code of Conduct Q8 Northwest Europe, Q8 Truck, Q8 Italy, and Q8 Oils Code of Conduct Business Management Policy Anti-Bribery and Corruption Procedure Anti-Money Laundering Procedure and Guideline Antitrust Law Policy and Compliance Guideline Whistleblowing Policy and Work Instruction Declaration of Conflict of Interest Work Instruction	Code of Ethics Whistleblowing Policy

Opportunity Risk Negative impact Positive impact

Upstream Own operations Downstream

1 At Q8 Operating Units, mandatory policies set the organization-wide standard, while guidelines and procedures provide direction from which Q8 Operating Units can develop their own tailored versions, provided these remain aligned with the Q8 framework.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics
- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy
- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)
- Governance
 - Business conduct (G1)**
- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor's limited assurance report





Why it matters

Our customers, employees, and partners need to trust that we operate with honesty and transparency at every level. Strong ethical standards protect our reputation and support sustainable business performance and long-term stakeholder confidence.

In a sector undergoing rapid transformation, where we build new partnerships, enter new markets, and secure new forms of financing, the credibility of our governance framework remains critical. It underpins the commercial relationships on which our future depends.

Lenders, customers, regulators, and employees base their decisions on trust. Our corporate culture and governance framework define how we earn and maintain that trust in practice.

Ethical business conduct is embedded in our culture. In a sector with high regulatory scrutiny, complex supply chains, and strong reliance on public trust, our governance framework plays a central role. It guides how we prevent corruption, manage conflicts of interest, and ensure transparent business practices. The policies, actions, and metrics in this section support consistent oversight and help us meet these expectations in practice.

Policies related to business conduct

G1 - 1

Due to our decentralized management model, we do not have a single set of uniform Group-wide policies. We apply, where relevant, Corporate guidelines and procedures across our Operating Units, complemented by locally tailored policies that reflect specific business activities, regulatory frameworks and local context. RAM, as a joint operation, operates under its own policies and actions.

RAM, as a joint operation, operates under its own policies and actions. The Operating Units hold responsibility for managing material impacts, risks and opportunities.

The policies and guidelines described below directly address the material positive impact identified in our DMA. They establish the framework through which we aim to manage and prevent misconduct, manage ethical risks, and maintain a culture of integrity that supports our commercial relationships and license to operate.

We address the impacts, risks, and opportunities related to business conduct through two core documents: the **Corporate Business Management Policy and the Code of Conduct**. These apply across all Q8 Operating Units and set out the ethical standards and business principles that govern and guide our operations. Q8 Operating Units are required to complement this framework with additional policies and procedures tailored to local contexts and requirements.

This framework is supported by our Corporate **Anti-Bribery and Anti-Corruption Procedure** and our Corporate **Anti-Money Laundering Guideline**. The **Anti-Bribery and Anti-Corruption Procedure** is applicable to Q8 Operating Units and sets out rules and guidelines for compliance with anti-corruption legislation worldwide and establishes mechanisms to prevent corrupt practices across the organization. The **Anti-Money Laundering Guideline** outlines procedures for Q8 Operating Units to detect and prevent money laundering, terrorist financing, and other financial crimes in all relevant jurisdictions.

The Q8 Operating Units actively support the implementation of these policies by developing employee training programs and maintaining regular reporting on compliance.

Corruption and bribery risks affect all roles and levels of the organization. We address these risks through clear policies and procedures across the Q8 Operating Units.

Our Corporate **Antitrust Law Policy and Compliance Guideline** equip employees to recognize anti-trust risks in day-to-day activities. The guideline provides guidance on addressing anti-trust issues and accessing advice from legal representatives in each Operating Unit. To enable the safe reporting of concerns, our **Whistleblowing Policy and Procedures** invite personnel to report wrongdoing, serious crimes, and compliance breaches. Reporting options include the Group Compliance Officer and an independent ‘Speak Up’ service for confidential and anonymous reporting. The policy protects reporters against victimization and retaliation, ensuring fairness for all involved.

Q8 complies with all applicable EU and national whistleblower legislation, so that its speak up frameworks meet minimum legal requirements across jurisdictions. In Italy, the whistleblower systems are accessible not only to employees but also to external contractors, suppliers, and other relevant stakeholders, reflecting legal expectations on broad accessibility.

Conflicts of interest are managed through our Corporate **Declaration of Conflict of Interest Work Instruction**, which sets processes for identifying, disclosing, and avoiding conflicts of interest within our organization. It supports employees in recognizing situations that may create conflicts and provides for these to be handled consistently and transparently. This approach promotes ethical behavior and protects the integrity of our business conduct across all Q8 Operating Units.

Business conduct at RAM

At RAM, we apply a locally defined **Code of Ethics** that reflects the specific nature of our manufacturing activities. This code promotes a safe and healthy working environment through a structured approach focused on accident prevention, targeted training, and effective facility management.

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

Governance

- Business conduct (G1)

- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report





RAM also has a dedicated **Whistleblowing Policy**, which enables employees and other external parties to raise concerns in a safe and structured way.

Together, these policies support transparent and ethical business conduct in line with applicable laws. We reinforce this through continuous training, oversight, and governance across Q8.

Actions related to business conduct

G1 - 2

The actions described below translate the policy framework into operational practice. We embed ethical standards in our operations through supplier due diligence, training programs, and compliance monitoring across the organization and the value chain. These actions directly support the material positive impact identified in our DMA by embedding ethical conduct into the daily operations and commercial relationships through which Q8 creates value.

Sustainable business practices in our value chain

At Q8 Northwest Europe, Q8Truck and Q8Oils (Belgium), suppliers are requested to confirm adherence to the Operating Units' Supplier Code of Conduct and to promote equivalent standards in their supply chains. Q8 Italy formally requires suppliers to sign and comply with the Sustainable Supplier Policy.

Training and awareness

Under the **Corporate Policy on Anti-trust Compliance**, each Operating Unit is responsible for providing periodic training programs to (new) employees whose activities may give rise to competition-related risks.

Targets related to business conduct

G1 - 3

We manage ethical conduct and the prevention of corruption and bribery through our governance framework, supported by defined policies, oversight mechanisms, and continuous monitoring rather than through a formal Group-wide target.

We apply our Code of Conduct, Anti-Bribery and Anti-Corruption Procedure, mandatory training programs, and whistleblower channels to oversee ethical performance across the organization. These mechanisms make sure concerns are identified, reported, and addressed through appropriate corrective actions.

Metrics related to corruption or bribery

G1 - 4

During the reporting period, Q8 monitored convictions, sanctions, and fines related to violations of anti-corruption and anti-bribery laws. No incidents of corruption or bribery were identified in connection with Q8's business operations. Accordingly, there were no convictions, sanctions or fines related to anti-corruption or anti-bribery matters during the reporting period. By actively upholding transparent and ethical business practices, Q8 contributes to a culture of integrity that benefits its employees, customers, and wider stakeholder community, strengthens trust, and boosts the company's reputation as a responsible business partner.

Outside the scope of the ESRS G1 anti-corruption and anti-bribery metrics presented in this section, we have recognized a provision of US\$202 million in relation to an antitrust matter in Italy involving Kuwait Petroleum Italia S.p.A. and several other market participants. The matter, which was announced in 2023, remains subject to ongoing legal proceedings. For further information refer to the disclosure made as part of Kuwait Petroleum Europe B.V. 2026 annual report filed with Chamber of Commerce.

Basis for preparation

ESRS G1

Reporting boundary

The metrics disclosed cover all activities under Q8's operational control (own operations) and RAM our joint operation. Joint ventures, investments, franchises, and upstream and downstream value chain activities are excluded from the quantitative figures, consistent with the operational-control approach.

Convictions, sanctions and fines related to corruption or bribery

The metrics reflect the total number of convictions (final decisions issued by a criminal court), the total number of sanctions (final decisions issued by an administrative or regulatory authority), and the total amount of fines (mandatory monetary penalties paid to a public treasury and recognized in Q8's financial statements) imposed on Q8 or its employees during the reporting period for violations of anti-corruption and anti-bribery laws.

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor's limited assurance report



Additional information

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics

- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy

- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)

- Governance
 - Business conduct (G1)

- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor's limited assurance report



ESRS content index

ESRS 2 IRO-2			
Related ESRS disclosure requirements	Reference	Pages	Explanation
ESRS 2 General disclosures			
BP-1 Basis for preparation of the sustainability statement	Sustainability statements: General disclosures - Basis for preparation - Basis for preparation of the sustainability statement	57	
BP-2 Specific information if the undertaking uses phasing-in options	Sustainability statements: General disclosures - Basis for preparation - Specific information if the undertaking uses phasing - in options	58	
GOV-1 The role of the administrative, management and supervisory bodies in relation to sustainability	Sustainability statements: General disclosures- Governance - The role of the administrative, management and supervisory bodies in relation to sustainability Who we are: Governance	58, 21	
GOV-2 Integration of sustainability-related performance in incentive schemes	Sustainability statements: General disclosures - Governance - Integration of sustainability - related performance in incentive schemes	59	
GOV-3 Statement on due diligence	Sustainability statements: General disclosures - Governance - Statement on due diligence	59	
GOV-4 Risk management and internal controls over sustainability reporting	Sustainability statements: General disclosures - Governance - Risk management and internal controls over sustainability reporting Sustainability strategy: Risk management	59, 54	
SBM-1 Strategy, business model and value chain	Sustainability statements: General disclosures - Strategy - Strategy, business model and value chain Sustainability strategy: Our strategic response	60, 28	
SBM-2 Interests and views of stakeholders	Sustainability statements: General disclosures- Strategy - Interests and views of stakeholders Who we are: Stakeholder engagement	60, 24	
SBM-3 Interaction of material impacts, risks and opportunities with strategy and business model, and financial effects	Sustainability statements: General disclosures - Strategy - Interaction of material impacts risks and opportunities with strategy and business model, and financial effects	60	Phased-in option used for ESRS 2 DR 27. in line with in line with ESRS 1 paragraph 10 Transitional provisions.
IRO-1 Description of the process to identify and assess material impacts, risks and opportunities and material information to be reported	Sustainability statements: General disclosures - Double materiality assessment - Description of the process to identify and assess material impacts, risks and opportunities and material information to be reported	60	
IRO-2 Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	Sustainability statements: General disclosures - Double materiality assessment - Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	62	

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report



ESRS 2 IRO-2			
Related ESRS disclosure requirements	Reference	Pages	Explanation
General Disclosure Requirement for policies - GDR-P	Sustainability statements: Environment - Climate Change (ESRS E1) - Policies related to climate change mitigation and adaptation (E1-4) - Pollution (ESRS E2) - Policies related to pollution (E2-1) - Water (ESRS E3) - Policies related to water (E3-1) - Resource use and circular economy (ESRS E5) - Policies related to resource use and circular economy (E5-1) - Social - Own workforce (ESRS S1) - Policies related to own workforce (S1-1) - Workers in the value chain (ESRS S2) - Policies related to workers in the value chain (S2-1) - Consumers and end-users (ESRS S4) - Policies related to consumers and end-users (S4-1) - Governance: Business conduct (ESRS G1) - Policies related to business conduct (G1-1)	77, 86, 93, 96, 106, 116, 119, 123	Where relevant, General Disclosure Requirements on policies are included in the policy sections of the topics
General Disclosure Requirement for actions and resources – GDR-A	Sustainability statements: - Environment -Climate change (ESRS E1) - Actions and resources in relation to climate change mitigation and adaptation (E1-5) - Pollution (ESRS E2) - Actions and resources related to pollution (E2-2) - Water (ESRS E3) - Actions related to water (E3–2) - Resource use and circular economy (ESRS E5) - Actions related to resource use and circular economy (E5-2) - Social -Own workforce (ESRS S1) - Actions and resources related to own workforce (S1-3) - Workers in the value chain (ESRS S2) - Actions and resources related to workers in the value chain (S2-3) - Consumers and end-users (ESRS S4) - Actions and resources related to consumers and end-users (S4-3) - Governance -Business Conduct (ESRS G1)- Actions related to business conduct (G1-2)	78, 88, 93, 96, 109, 117, 120, 124	Where relevant, General Disclosure Requirements on actions are included in the actions sections of the topics
General Disclosure Requirement for metrics – GDR-M	Sustainability statements: Environment - Climate Change (ESRS E1) - Basis for preparation ESRS E1 - Climate Change (ESRS E1) - Metrics related to climate change - Pollution (ESRS E2) - Metrics related to pollution (E2-4) - Water (ESRS E3) - Water metrics (E3-4) - Social - Own Workforce (ESRS S1) - Metrics related to own workforce - Own Workforce (ESRS S1) - Basis for preparation ESRS S1 - Governance -Business Conduct (ESRS G1) - Metrics related to corruption and bribery (G1-4)	79, 89, 93, 111, 112, 124	Where relevant, General Disclosure Requirements on metrics are included in the metrics sections of the topics

Sustainability statements

General disclosures

Basis for preparation

Governance

Strategy

Double materiality assessment

Material sustainability topics

Environment

Climate change (E1)

Pollution (E2)

Water (E3)

Resource use and circular economy (E5)

EU Taxonomy

Social

Own workforce (S1)

Workers in the value chain (S2)

Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

ESRS content index

Table of datapoints

Independent auditor’s limited assurance report



ESRS 2 IRO-2

Related ESRS disclosure requirements	Reference	Pages	Explanation
General Disclosure Requirement for targets – GDR-T	Sustainability statements: Environment - Climate change (ESRS E1) - Targets related to climate change (E1-6) - Pollution (ESRS E2) - Targets related to pollution (E2-3) - Water (ESRS E3) - Targets related to water (E3-3) - Resource use and circular economy (ESRS E5)- Targets Related to Resource Use and Circular Economy (E5-3) - Social - Own workforce (ESRS S1) - Targets related to own workforce (S1-4) - Workers in the value chain (ESRS S2) - Targets related to workers in the value chain (S2-4) - Consumers and end-users (ESRS S4) - Targets related to consumers and end-users (S4-4) - Governance - Business conduct (ESRS G1) - Targets related to business conduct (G1-3)	79, 89, 93, 97, 110, 117, 120, 124	Where relevant, General Disclosure Requirements on targets are included in the targets sections of the topics
ESRS E1 Climate change			
E1-1 Transition plan for climate change	Sustainability statements: Environment - Climate change (ESRS E1) - Transition plan for climate change mitigation (E1-1)	69	
E1-2 Identification of climate related risks and scenario analysis	Sustainability statements: Environment - Climate change (ESRS E1)- Identification of climate-related risks and scenario analysis (E1-2)	75	
E1-3 Resilience in relation to climate change	Sustainability statements: Environment - Climate change (ESRS E1)- Resilience in relation to climate change (E1-3)	76	
E1-4 Policies related to climate change mitigation and adaptation	Sustainability statements: Environment - Climate change (ESRS E1)- Policies related to climate change mitigation and adaptation (E1-4)	77, 67	
E1-5 Actions and resources in relation to climate change mitigation and adaptation	Sustainability statements: Environment - Climate change (ESRS E1) - Actions and resources in relation to climate change mitigation and adaptation (E1-5)	78	
E1-6 Targets related to climate change	Sustainability statements: Environment - Climate change (ESRS E1) - Targets related to climate change Sustainability strategy: Our strategic response: Our four strategic pillars - Pillar 3: Decarbonization	79, 32	
E1-7 Energy consumption and mix	Sustainability statements: Environment - Climate change (ESRS E1)- Energy consumption and mix (E1-7) - Basis for preparation ESRS E1 - Energy consumption and mix (E1-7)	79, 81	
E1-8 Gross scope 1, 2, 3 GHG emissions	Sustainability statements: Environment - Climate Change (ESRS E1) - Gross scope 1, 2, 3 GHG emissions (E1-8) - Basis for preparation ESRS E1 - E1-8 Gross scope 1, 2, 3 GHG emissions Sustainability strategy: Our strategic response: Our four strategic pillars - Pillar 3: Decarbonization	80, 81, 43	

Sustainability statements

General disclosures

Basis for preparation
 Governance
 Strategy
 Double materiality assessment
 Material sustainability topics

Environment

Climate change (E1)
 Pollution (E2)
 Water (E3)
 Resource use and circular economy (E5)
 EU Taxonomy

Social

Own workforce (S1)
 Workers in the value chain (S2)
 Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

ESRS content index

Table of datapoints
 Independent auditor's limited assurance report



ESRS 2 IRO-2

Related ESRS disclosure requirements	Reference	Pages	Explanation
E1-11 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Sustainability statements: Environment - Climate change (ESRS E1) - Anticipated financial effects from material transition risks and potential climate-related opportunities (E1-11)	81	Phase-in relief utilized for ESRS E1-11 DRs 39(a)(b), 40(a)(b) in line with ESRS 1 paragraph 10 Transitional provisions

ESRS E2 Pollution

E2-1 Policies related to pollution	Sustainability statements: Environment - Pollution (ESRS E2) - Policies related to pollution (E2-1)	86, 83	
E2-2 Actions and resources related to pollution	Sustainability statements: Environment - Pollution (ESRS E2) - Actions and resources related to pollution (E2-2)	88	
E2-3 Targets related to pollution	Sustainability statements: Environment - Pollution (ESRS E2) - Targets related to pollution (E2-3)	89	
E2-4 Pollution of air, water and soil	Sustainability statements: Environment - Pollution (ESRS E2) - Metrics related to pollution (E2-4) - Basis for preparation ESRS E2 - E2-4 Pollution of air, water and soil	89, 91	

ESRS E3 Water

E3-1 Policies related to water	Sustainability statements: Environment - Water (ESRS E3) - Policies related to water (E3-1)	93, 92	
E3-2 Actions and resources related to water	Sustainability statements: Environment - Water (ESRS E3) - Actions and resources related to water (E3-2)	93	
E3-3 Targets related to water	Sustainability statements: Environment - Water (ESRS E3) - Targets related to water (E3-3)	93	
E3-4 Water metrics	Sustainability statements: Environment - Water (ESRS E3) - Water metrics (E3-4) - Basis for preparation ESRS E3 - E3-4 Water metrics	93, 94	

ESRS E5 Resource use & circular economy

E5-1 Policies related to resource use and circular economy	Sustainability statements: Environment - Resource use and circular economy (ESRS E5) - Policies related to resource use and circular economy (E5-1)	96, 95	
E5-2 Actions and resources related to resource use and circular economy	Sustainability statements: Environment - Resource use and circular economy (ESRS E5) - Actions related to resource use and circular economy (E5-2)	96	
E5-3 Targets related to resource use and circular economy	Sustainability statements: Environment - Resource use and circular economy (ESRS E5) - Targets related to resource use and circular economy (E5-3)	97	

ESRS S1 Own workforce

S1-1 Policies related to own workforce	Sustainability statements: Social - Own Workforce (ESRS S1) - Policies related to own workforce (S1-1)	106, 105	
S1-2 Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy	Sustainability statements: Social - Own Workforce (ESRS S1) - Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy (S1-2)	108	

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

ESRS content index

- Table of datapoints
- Independent auditor's limited assurance report



ESRS 2 IRO-2

Related ESRS disclosure requirements	Reference	Pages	Explanation
S1-3 Actions and resources related to own workforce	Sustainability statements: Social - Own Workforce (ESRS S1) - Actions and resources related to Own Workforce (S1-3)	109	
S1-4 Targets related to own workforce	Sustainability statements: Social - Own Workforce (ESRS S1) - Targets related to Own Workforce (S1-4)	110	
S1-5 Characteristics of the undertaking's employees	Sustainability statements: Social - Own Workforce (ESRS S1) - Characteristics of the undertaking's employees (S1-5) - Basis for preparation ESRS S1 - S1-5 Characteristics of the undertaking's employees	111, 112	
S1-7 Collective bargaining coverage and social dialogue	Sustainability statements: Social - Own Workforce (ESRS S1) - Collective bargaining coverage and social dialogue (S1-7) - Basis for preparation ESRS S1 - S1-7 Characteristics of the undertaking's employees	111, 113	Phase-in relief utilized for S1-7 DR 23(a), (b) and (c) in line with ESRS 1 paragraph 10 Transitional provisions.
S1-9 Adequate wages	Sustainability statements: Social - Own Workforce (ESRS S1) - Adequate wages (S1-9)	111	
S1-10 Social protection	Not applicable	Not applicable	Phase-in relief utilized for DRs in S1-10 in line with ESRS 1 paragraph 10 Transitional provisions.
S1-12 Training and skills development metrics	Not applicable	Not applicable	Phase-in relief utilized for DRs in S1-12 in line with ESRS 1 paragraph 10 Transitional provisions.
S1-13 Health and safety metrics	Sustainability statements: Social - Own Workforce - Health and safety metrics (S1-13) - Basis for preparation ESRS S1 - S1-13 Health and safety metrics	112, 113	Phase-in relief utilized for S1-13 DRs 37(d), (e) and non-employees data points in line with ESRS 1 paragraph 10 Transitional provisions.
S1-14 Work-life balance metrics	Not applicable	Not applicable	Phase-in relief utilized for DRs in S1-14 in line with ESRS 1 paragraph 10 Transitional provisions.
S1-16 Incidents of discrimination and other human rights incidents	Sustainability statements: Social - Own Workforce (ESRS S1) - Incidents of discrimination (S1-16) - Basis for preparation ESRS S1 - S1-16 Incidents of discrimination	112, 114	
ESRS S2 Workers in the value chain			
S2-1 Policies related to workers in the value chain	Sustainability statements: Social - Workers in the value chain - Policies related to workers in the value chain (S2-1)	116, 115	
S2-2 Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs and approaches to remedy	Sustainability statements: Social - Workers in the value chain (ESRS S2) - Engagement with workers in the value chain, existence of channels for workers in the value chain to raise concerns or needs and approaches to remedy (S2-2)	116	

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

ESRS content index

- Table of datapoints
- Independent auditor's limited assurance report



ESRS 2 IRO-2			
Related ESRS disclosure requirements	Reference	Pages	Explanation
S2-3 Actions and resources related to workers in the value chain	Sustainability statements: Social - Workers in the value chain (ESRS S2) - Actions and resources related to workers in the value chain (S2-3)	117	
S2-4 Targets related to workers in the value chain	Sustainability statements: Social - Workers in the value chain (ESRS S2) - Targets related to workers in the value chain (S2-4)	117	
ESRS S4 Consumers and end-users			
S4-1 Policies related to consumers and end-users	Sustainability statements: Social - Consumers and end-users (ESRS S4) - Policies related to consumers and end-users (S4-1)	120, 119	
S4-2 Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy	Sustainability statements: Social - Consumers and end-users (ESRS S4) - Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy (S4-2)	120	
S4-3 Actions and resources related to consumers and end-users	Sustainability statements: Social - Consumers and end-users (ESRS S4) - Actions and resources related to consumers and end-users (S4-3)	121	
S4-4 Targets related to consumers and end-users	Sustainability statements: Social - Consumers and end-users (ESRS S4) - Targets related to consumers and end-users (S4-4)	121	
ESRS G1 Business conduct			
G1-1 Policies related to business conduct	Sustainability statements: Governance - Business Conduct (ESRS G1) - Policies related to business conduct (G1-1)	124, 123	
G1-2 Actions related to business conduct	Sustainability statements: Governance - Business Conduct (ESRS G1) - Actions and resources related to business conduct (G1-2)	125	
G1-3 Targets related to business conduct	Sustainability statements: Governance - Business Conduct (ESRS G1) - Targets related to business conduct (G1-3)	125	
G1-4 Metrics related to corruption or bribery	Sustainability statements: Governance - Business Conduct - Metrics related to corruption or bribery (G1-4) - Basis for preparation ESRS - G1-4 Metrics related to corruption or bribery	125	

Sustainability statements

- General disclosures
 - Basis for preparation
 - Governance
 - Strategy
 - Double materiality assessment
 - Material sustainability topics
- Environment
 - Climate change (E1)
 - Pollution (E2)
 - Water (E3)
 - Resource use and circular economy (E5)
 - EU Taxonomy
- Social
 - Own workforce (S1)
 - Workers in the value chain (S2)
 - Consumers and end-users (S4)
- Governance
 - Business conduct (G1)
- Additional information
 - ESRS content index
 - Table of datapoints
 - Independent auditor’s limited assurance report



Table of data points deriving from other EU legislation

Table of data points deriving of other EU legislation					
Disclosure requirement	Paragraph	Title	Legislation	Reference location	Pages
ESRS 2 GOV-1	12(a)	Board's gender diversity	SFDR	Sustainability statements: General Disclosures (ESRS 2) - Governance - The role of the administrative, management and supervisory bodies in relation to sustainability (GOV-1)	58
ESRS 2 GOV-1	12(a)	Percentage of board members who are independent	BR	Sustainability statements: General Disclosures (ESRS 2) - Governance - The role of the administrative, management and supervisory bodies in relation to sustainability (GOV-1)	58
ESRS 2 GOV-3	15	Statement on due diligence	SFDR, BR	Sustainability statements: General Disclosures (ESRS 2) - Governance - Statement on due diligence (GOV-3)	59
ESRS 2 SBM-1	20(d)(i)	Involvement in activities related to fossil fuel activities	SFDR, Pillar 3, BR	Sustainability statements: General Disclosures (ESRS 2) - Strategy - Strategy, business model and value chain (SBM-1)	60
ESRS 2 SBM-1	20(d)(ii)	Involvement in activities related to chemical production	SFDR, Pillar 3, BR	Sustainability statements: General Disclosures (ESRS 2) - Strategy - Strategy, business model and value chain (SBM-1)	60
ESRS 2 SBM-1	20(d)(iii)	Involvement in activities related to prohibited weapons	SFDR, Pillar 3, BR	Not material	N/A
ESRS 2 SBM-1	20(d)(iv)	Involvement in activities related to cultivation and production of tobacco	SFDR, Pillar 3, BR	Not material	N/A
ESRS 2 GDR-P	43	Human rights policy	SFDR, BR	Q8 does not have an over-arching human rights policy	N/A
ESRS E1-1	12	Transition plan for climate change mitigation	EU Climate Law	Sustainability statements: Environment - Climate Change (ESRS E1) - Transition plan for climate change mitigation (E1-1)	69
ESRS E1-6	24	GHG emission reduction targets	SFDR, Pillar 3, BR	Sustainability statements: Environment - Climate Change (ESRS E1) - Transition plan for climate change mitigation (E1-1) - Targets in support of EU climate neutrality - Targets related to climate change (E1-6)	79
ESRS E1-7	27	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	SFDR	Sustainability statements: Environment - Climate Change (ESRS E1) - Energy consumption and mix (E1-7)	79
ESRS E1-7	26	Energy consumption and mix	SFDR	Sustainability statements: Environment - Climate Change (ESRS E1) - Energy consumption and mix (E1-7)	79
ESRS E1-8	30	Gross Scope 1, 2, 3 GHG emissions	SFDR, Pillar 3, BR	Sustainability statements: Environment - Climate Change (ESRS E1) - Gross Scope 1, 2, 3 GHG emissions (E1-8)	80
ESRS E1-9	33, 34	GHG removals and carbon credits	EU Climate Law	Not material	N/A
ESRS E1-11	39	Exposure of the benchmark portfolio to climate-related physical risks	Pillar 3	Not material	N/A
ESRS E1-11	40(c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes	Pillar 3	Sustainability statements: Environment - Climate Change (ESRS E1) - Anticipated financial effects from material transition risks and potential climate-related opportunities (E1-11)	81

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- [Table of datapoints](#)
- Independent auditor's limited assurance report



Table of data points deriving of other EU legislation					
Disclosure requirement	Paragraph	Title	Legislation	Reference location	Pages
ESRS E1-11	42	Degree of exposure of the portfolio to climate-related opportunities	BR	Sustainability statements: Environment - Climate Change (ESRS E1) - Anticipated financial effects from material transition risks and potential climate-related opportunities (E1-11)	81
ESRS E1-11	39	Location of significant assets at material physical risk	Pillar 3	Not material.	N/A
ESRS E2-4	15	Amount of material pollutants emitted to air, water and soil	SFDR	Sustainability statements: Environment - Pollution (ESRS E2) - Metrics Related to Pollution (E2-4)	90
ESRS E3-1	10	Water-related policies	SFDR	Sustainability statements: Environment - Water (ESRS E3) - Policies Related to Water (E3-1)	93
ESRS E3-1	11	Policy covering areas with water stress	SFDR	Sustainability statements: Environment - Water (ESRS E3) - Policies Related to Water (E3-1)	93
ESRS E3-4	16(e)	Total water recycled and reused	SFDR	Sustainability statements: Environment - Water (ESRS E3) - Water metrics (E3-4)	93
ESRS E4-5	19(c)	Activities negatively affecting biodiversity-sensitive areas	SFDR	Not material	N/A
ESRS E4-5	AR 9 for para. 20	Land degradation, desertification, soil sealing	SFDR	Not material	N/A
ESRS E4-5	19	Natural species and protected areas	SFDR	Not material	N/A
ESRS E4-2	13(b)	Policy covering sites in or near biodiversity-sensitive areas	SFDR	Not material	N/A
ESRS E4-2	AR 3 for para. 12	Sustainable land / agriculture practices or policies	SFDR	Not material	N/A
ESRS E4-2	AR 3 for para. 12	Sustainable oceans / seas practices or policies	SFDR	Not material	N/A
ESRS E4-2	AR 3 for para. 12	Policies to address deforestation	SFDR	Not material	N/A
ESRS E5-5	16(d)	Non-recycled waste	SFDR	Not material	N/A
ESRS E5-5	16(d), 17	Hazardous waste and radioactive waste	SFDR	Not material	N/A
Social information					
ESRS 2 IRO-2	37(f)	Risk of incidents of forced labour	SFDR	Sustainability statements: General Disclosures - Strategy - Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement (IRO-2) - Managing human rights	62
ESRS 2 IRO-2	37(f)	Risk of incidents of child labour	SFDR	Sustainability statements: General Disclosures - Strategy - Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement (IRO-2) - Managing human rights	62
ESRS 2 GDR-P	43	Human rights policy commitments	SFDR, BR	Q8 does not have an over-arching human rights policy	N/A
ESRS S1-1	11	Processes and measures for preventing trafficking in human beings	SFDR	Not material	N/A

Sustainability statements

General disclosures

- Basis for preparation
- Governance
- Strategy
- Double materiality assessment
- Material sustainability topics

Environment

- Climate change (E1)
- Pollution (E2)
- Water (E3)
- Resource use and circular economy (E5)
- EU Taxonomy

Social

- Own workforce (S1)
- Workers in the value chain (S2)
- Consumers and end-users (S4)

Governance

- Business conduct (G1)

Additional information

- ESRS content index
- Table of datapoints
- Independent auditor’s limited assurance report



Table of data points deriving of other EU legislation

Disclosure requirement	Paragraph	Title	Legislation	Reference location	Pages
ESRS S1-2	14	Grievance mechanism, including employee-related matters	SFDR	Sustainability statements: Social - Own Workforce (ESRS S1) - Engagement with own workforce and workers' representatives, existence of channels for own workforce to raise concerns or needs and approaches to remedy (S1-2)	108
ESRS S1-13	37(a)	Health and safety management system	SFDR	Sustainability statements: Social - Own Workforce (ESRS S1) - Health and safety metrics (S1-13)	
	112				
ESRS S1-13	37(c)	Rate of work-related accidents	SFDR, BR	Sustainability statements: Social - Own Workforce (ESRS S1) - Health and safety metrics (S1-13)	112
ESRS S1-13	37(e)	Number of days lost to injuries, accidents, illness	SFDR	Sustainability statements: Social - Own Workforce (ESRS S1) - Health and safety metrics (S1-13)	112
ESRS S1-15	41(a)	Unadjusted gender pay gap	SFDR, BR	Not material	N/A
ESRS S1-15	41(b)	Annual total remuneration ratio	SFDR	Not material	N/A
ESRS S1-16	43(a)	Incidents of discrimination	SFDR	Sustainability statements: Social - Own Workforce (ESRS S1) - Incidents of discrimination and other human rights incidents (S1-16)	112
ESRS S1-16	43	Human rights incidents	SFDR, BR	Not material	N/A
ESRS S2-1	11	Processes and measures for preventing trafficking in human beings	SFDR	Not material	N/A
ESRS S2-1	12	Code of conduct	SFDR	Sustainability statements: Social - Workers in the Value Chain (ESRS S2) - Policies related to workers in the value chain (S2-1)	116
ESRS S2-3	19	Human rights incidents	SFDR, BR	Sustainability statements: Social - Workers in the Value Chain (ESRS S2) - Actions related to workers in the value chain (S2-3)	117
ESRS S3-3	17	Human rights incidents	SFDR, BR	Not material	N/A
ESRS S4-2	12	Grievance mechanism	SFDR	Sustainability statements: Social - Consumers and end-users (ESRS S4) - Engagement with consumers and end-users, existence of channels for consumers and end-users to raise concerns or needs and approaches to remedy (S4-2)	120
ESRS S4-3	16	Human rights incidents	SFDR, BR	Sustainability statements: Social - Consumers and end-users (ESRS S4) - Actions and resources related to consumers and end-users	121
ESRS G1-1	7(a)	Policies consistent with United Nations Convention against Corruption	SFDR	Q8 does not have policies consistent with United Nations Convention against Corruption	N/A
ESRS G1-1	7(b)	Protection of whistle-blowers	SFDR	Not material	N/A
ESRS G1-2	9(b)(ii)	Actions to address breaches of Standards of anti-corruption and anti-corruption	SFDR	Sustainability statements: Governance - Business Conduct (ESRS G1) - Actions related to corruption or bribery (G1-2)	125
ESRS G1-4	12	Convictions and Fines for violations of anti-corruption and anti-bribery laws	SFDR	Sustainability statements: Governance - Business Conduct (ESRS G1) - Metrics related to corruption or bribery (G1-4)	125

SFDR = Sustainable Finance Disclosures Regulation, P3 = Pillar 3, BR = Benchmark Regulation

Sustainability statements

General disclosures

Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics

Environment

Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy

Social

Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)

Governance

Business conduct (G1)

Additional information

ESRS content index
[Table of datapoints](#)
Independent auditor's limited assurance report





Limited Assurance Report of the independent auditor on the selected sustainability topics

To the shareholder and Board of Directors of Kuwait Petroleum Europe B.V.

Our conclusion

We have performed a limited assurance engagement on a selection of sustainability topics for the year ended 31 March 2026 of Kuwait Petroleum Europe B.V. based in Rotterdam. The selected sustainability topics are included in the Sustainability statements, which are included in the accompanying Sustainability report.

Based on the procedures performed and assurance evidence obtained, nothing has come to our attention that causes us to believe that the selected sustainability topics in the Sustainability Report 2025/2026 is not prepared in all material respects, in accordance with the applicable criteria as included in the ‘Criteria’ section of our report.

The scope of our assurance engagement was to provide limited assurance on the following selected sustainability topics in the Sustainability Report 2025/2026:

Selected sustainability topics	Location in the Sustainability Report 2025/2026
Double Materiality Assessment (IRO-1)	Page 60 - 62
Climate change (E1)	Page 67 - 82
EU Taxonomy	Page 98 - 103
Own workforce (S1)	Page 105 - 114

Basis for our conclusion

We have performed our limited assurance engagement on the selected sustainability topics in accordance with Dutch law, which is a specified Dutch Standard that is based on the International Standard on Assurance Engagements (ISAE) 3000 ‘Assurance engagements other than audits or reviews of historical financial information’. This engagement is aimed to obtain limited assurance. Our responsibilities under this standard are further described in the ‘Our responsibilities for the assurance engagement on the selected sustainability topics’ section of our assurance report.

We are independent of Kuwait Petroleum Europe B.V. in accordance with the ‘Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten’ (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. This includes that we do not conduct any activities that could result in a conflict of interest with our independent assurance engagement. Furthermore, we have complied with the ‘Verordening gedrags- en beroepsregels accountants’ (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Criteria

The criteria applied for the preparation of the selected sustainability topics are:

- in accordance with ESRS 2 IRO-1 (Double Materiality Assessment), ESRS E1 (Climate change) and ESRS S1 (Own Workforce) of the revised European Sustainability Reporting Standards (ESRS) within the Delegated Regulation adopted by the European Commission on 3 July 2026. The ESRS general and topical standards as far as they are related to the selected sustainability topics are listed in the content index as disclosed on page 127 to 132 of the Sustainability Report; and
- compliant with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation).

The comparability of the selected sustainability topics between entities and over time may be affected by the absence of a uniform practice on which to draw, to evaluate and measure this information. This allows for the application of different, but acceptable, measurement techniques.

Consequently, the selected sustainability topics needs to be read and understood together with the applied criteria.

Emphasis on the double materiality assessment process

We would like to draw the attention to section ‘Double materiality assessment’ in the Sustainability Report. This disclosure elaborates on the ongoing due diligence and double materiality assessment process, including robust engagement with affected stakeholders. Due diligence is an on-going process that responds to and may trigger changes in Kuwait Petroleum Europe B.V.’s strategy, business model, activities, business relationships, operating, sourcing and selling context. The Sustainability Statement may not include every impact, risk and opportunity or entity-specific disclosure that each individual stakeholder (group) may consider important in its own particular assessment.

Our conclusion is not modified in respect of these matters.

Corresponding information not assured

The selected sustainability topics for the period 2024/2025 were not part of an assurance engagement. Consequently, the corresponding selected sustainability topics and thereto related disclosures for the period 2024/2025 is not assured. Our conclusion is not modified in respect of this matter.

Limitations to the scope of our assurance engagement

The selected sustainability topics include prospective information such as ambitions, strategy, plans, expectations, and estimates. Prospective information relates to events and actions that have not yet occurred and may never occur. We do not provide any assurance on the assumptions and achievability of the provided prospective information.

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





The references to external sources or websites in the selected sustainability topics are not part of the selected sustainability topics as included in the scope of our assurance engagement. We therefore do not provide assurance on this information.

Our conclusion is not modified in respect to these matters.

Responsibilities of the board of directors for the selected sustainability topics

The board of directors is responsible for the preparation and fair presentation of the selected sustainability topics in accordance with the criteria as included in the ‘Criteria’ section, including the identification of stakeholders and the definition of material matters. The board of directors is also responsible for selecting and applying the criteria and for determining that these criteria are suitable for the legitimate information needs of stakeholders, considering applicable law and regulations related to reporting.

Furthermore, the board of directors is responsible for such internal control as it determines is necessary to enable the preparation of the selected sustainability topics that is free from material misstatement, whether due to fraud or error.

The board of directors is responsible for overseeing the sustainability reporting process that was mandated to the Q8 Executive Sustainability Committee of Kuwait Petroleum Europe B.V.

Our responsibilities for the assurance engagement on the selected sustainability topics

Our responsibility is to plan and perform the assurance engagement in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Our assurance engagement is aimed to obtain a limited level of assurance to determine the plausibility of information. The procedures vary in nature and timing from, and are less in extent, than for a reasonable assurance engagement. The level of assurance obtained in a limited assurance engagement is therefore substantially less than the assurance that is obtained when a reasonable assurance engagement is performed.

We apply the ‘Nadere voorschriften kwaliteitsmanagement’ (NVKM, regulations for quality management) and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

Our limited assurance engagement included among others:

- Performing inquiries and an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, the characteristics of Kuwait Petroleum Europe B.V., its activities and the value chain.

- Obtaining through inquiries a general understanding of the internal control environment, the reporting processes, the information systems and Kuwait Petroleum Europe B.V.’s risk assessment process relevant to the preparation of the selected sustainability topics and for identifying Kuwait Petroleum Europe B.V.’s activities, determining eligible economic activities and prepare the disclosure provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation), without obtaining assurance information about the implementation, or testing the operating effectiveness of controls.
- Assessing areas of the selected sustainability topics where misleading or unbalanced information or a material misstatement, whether due to fraud or error, are likely to arise.
- Considering whether the description of the double materiality assessment process in the Sustainability Report made by management appears consistent with the process carried out by Kuwait Petroleum Europe B.V. in accordance with ESRS 2 IRO-1.
- Assessing whether Kuwait Petroleum Europe B.V.’s methods for developing estimates are appropriate and have been consistently applied for certain elements of the selected sustainability topics. We considered data and trends; however, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate management’s estimates.
- Reviewing, on a limited sample basis, relevant internal and external documentation available to Kuwait Petroleum Europe B.V. for the selected sustainability topics.
- Considering whether the disclosures provided to address the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation) for each of the environmental objectives, reconcile with the underlying records of Kuwait Petroleum Europe B.V., are consistent with the Sustainability Report and appear reasonable, and in compliance with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (Taxonomy Regulation).
- Reading the other information in the Sustainability report which is not included in the scope of our assurance engagement to identify material inconsistencies, if any, with the selected sustainability topics.
- Considering the overall presentation and balanced content of the selected sustainability topics.
- Considering whether the selected sustainability topics as a whole, including the sustainability matters and disclosures, is clearly and adequately disclosed in accordance with the applicable criteria.

We communicate with the board of directors of Kuwait Petroleum Europe B.V. regarding, among other matters, the planned scope and timing of the assurance engagement and significant findings that we identify during our assurance engagement.

Rotterdam, 9 September 2026

Deloitte Accountants B.V.

N.H.M. Van Groenendael

Sustainability statements

General disclosures
Basis for preparation
Governance
Strategy
Double materiality assessment
Material sustainability topics
Environment
Climate change (E1)
Pollution (E2)
Water (E3)
Resource use and circular economy (E5)
EU Taxonomy
Social
Own workforce (S1)
Workers in the value chain (S2)
Consumers and end-users (S4)
Governance
Business conduct (G1)
Additional information
ESRS content index
Table of datapoints
Independent auditor’s limited assurance report





Appendices



Appendices

Cautionary note and forward-looking statements

Reporting scope, boundary and entities

Glossary

Contact information





Cautionary note and forward-looking statements

This voluntary sustainability report reflects the information, assumptions, methodologies, estimates and reporting boundaries applied by Kuwait Petroleum Europe B.V. as of its publication date. This publication is based on the reporting criteria, organizational boundaries, methodologies, assumptions and limitations set out in the report. Information on joint operations, joint ventures and other group entities is included only as expressly stated. Independent limited assurance covers only the topics and disclosures specified in the assurance report; no assurance applies to other content, including forward-looking statements or third-party information.

This voluntary sustainability report is for informational purposes only, creates no contractual rights or obligations, and is not a representation, warranty or commitment by Kuwait Petroleum Europe B.V. or any affiliated entity. It is not a statutory management report under the CSRD and should not be read as confirming full CSRD or ESRS compliance.

This report contains statements that may be considered forward-looking. All statements other than statements of historical fact, including those relating to Kuwait Petroleum Europe B.V.'s ('Q8') strategy, objectives, targets, commitments, plans, and expectations with respect to environmental, social, and governance (ESG) matters, are forward-looking statements.

Forward-looking statements are based on Q8's current expectations, assumptions, and judgments and are subject to known and unknown risks and uncertainties. These statements can generally be identified by the use of terms such as 'aim', 'anticipate', 'believe', 'commit', 'estimate', 'expect', 'goal', 'intend', 'may', 'plan', 'project', 'seek', 'target', 'will' or similar expressions.

Forward-looking statements do not guarantee future performance and actual results, developments or achievements may differ materially from those expressed or implied. Such differences may arise from a variety of factors, including changes in economic and market conditions, developments in the regulatory environment, technological advancements, the pace and nature of the energy transition, operational and supply chain factors, and other external events beyond Q8's control.

Statements relating to sustainability ambitions, targets and commitments are inherently subject to evolving methodologies, data availability, regulatory developments and external conditions, and may therefore be subject to change.

Forward-looking statements speak only as of the date of this report. Q8 does not undertake any obligation to update or revise any forward-looking statements to reflect new information, future events or otherwise, except as required by applicable law.

Readers are cautioned not to place undue reliance on forward-looking statements.

Appendices

Cautionary note and forward-looking statements

Reporting scope, boundary and entities

Glossary

Contact information





Reporting scope, boundary and entities

The principal subsidiary companies included in the report are detailed below. All subsidiaries are 100 % owned (directly or indirectly) unless otherwise indicated. ‘KP’ denotes Kuwait Petroleum.

Reporting scope, boundary and entities		
Legal entity name	Country	Ownership interest
KP (Nederland) B.V.	the Netherlands	100.00 %
KP Treasury Services B.V.	the Netherlands	100.00 %
KP Aviation (Netherlands) B.V.	the Netherlands	100.00 %
Q8 Truck International B.V	the Netherlands	100.00 %
KP (Belgium) SA	Belgium	100.00 %
KP Aviation (Belgium) B.V.	Belgium	100.00 %
KP (Luxembourg) SA	Luxembourg	100.00 %
KP Aviation (Luxembourg) SA	Luxembourg	100.00 %
KP Italia S.p.A.	Italy	100.00 %
Q8 Oils Italia S.r.l.	Italy	100.00 %
Kuwait Raffinazione e Chimica S.p.A.	Italy	100.00 %
KRI S.p.A.	Italy	100.00 %
KP Aviation (Thailand) Limited (49 %)	Thailand	100.00 %
KP Deutschland GmbH	Germany	100.00 %
KP Aviation (Deutschland)	GmbH Germany	100.00 %
KP (Espana) SA	Spain	100.00 %
KP (France) SAS	France	100.00 %
KP Aviation France SAS	France	100.00 %
KP CZ s.r.o.	Czech Republic	100.00 %
KP (Polska) Sp. Z.o.o.	Poland	100.00 %
KP Romania S.R.L.	S.R.L. Romania	100.00 %
KP Hungary Kft	Hungary	100.00 %
KP Aviation (Australia) Pty Limited	Australia	100.00 %
KP (Austria) GMBH	Austria	100.00 %
KP Naftna Druzba d.o.o.	Slovenia	100.00 %
KP IDS, Naftna Druzba, d.o.o.	Slovenia	100.00 %

Please refer to [Chapter 4, ESRS 2, Basis for Preparation \(BP-1\)](#), for a comprehensive overview of the reporting boundaries and how these determine whether the material Joint Operation RAM is included at 50 % or 100 % for the disclosures throughout the Sustainability statements.

A full list of the subsidiaries of the Kuwait Petroleum Europe B.V. Group is available at the Chamber of Commerce in The Hague pursuant to Section 379 of the Dutch Civil Code.

Appendices

Cautionary note and forward-looking statements

Reporting scope, boundary and entities

Glossary

Contact information





Material joint ventures ¹		
Legal entity name	Country	Ownership interest
OK-Q8 AB	Sweden	50.00 %
NGHI Son Refinery and Petrochemical Limited Liability Company	Vietnam	35.10 %
Duqm Refinery and Petrochemical Industries Company LLC	Oman	50.00 %

Appendices

Cautionary note and forward-looking statements

Reporting scope, boundary and entities

Glossary

Contact information

¹ Classification of ‘material’ in the context of this disclosure of joint operations and joint ventures corresponds directly to the disclosure in the financial statement.





Glossary

AFIR	Alternative Fuels Infrastructure Regulation	ESRS	European Sustainability Reporting Standards
AIA	Autorizzazione Integrata Ambientale (Integrated Environmental Authorization)	eSAF	Synthetic electro-Sustainable Aviation Fuel
AR5	IPCC Fifth Assessment Report	EU ETS	EU Emissions Trading System
AR6	IPCC Sixth Assessment Report	EV	Electric Vehicle
ARPA	Agenzia Regionale per la Protezione Ambientale (Regional Environmental Protection Agency)	FAME	Fatty acid methyl ester
ASSE.CO	Asseveration of Conformity (National Declaration of Compliance)	GDPR	General Data Protection Regulation
BAT	Best Available Techniques	GDR	General Disclosure Requirements
bbl	Measurement in terms of oil barrels, 1 bbl is equal to 159 liters.	GHG	Greenhouse gas
BESS	Battery Energy Storage System	GRI	Global Reporting Initiative
Bio-CNG	Bio Compressed Natural Gas	GWP	Global warming potential
Bio-LNG	Bio Liquefied Natural Gas	HEFA	Hydroprocessed Esters and Fatty Acids
BMS	Business Management System	HFC	Hydrofluorocarbon
BOD5	Biochemical Oxygen Demand (5 day)	HFO	Hydrofluoroolefin
BR	Benchmark Regulation	HSE	Health, Safety and Environment
CapEx	Capital Expenditure	HSSE	Health, Safety, Security and Environment
CCM	Climate Change Mitigation	HVO	Hydrotreated Vegetable Oil
CCT	Cogeneration Plant	HVRF	Hybrid Variable Refrigerant Flow
CFaR	Cash Flow at Risk	IAS	International Accounting Standard
CH ₄	Methane	IEA	International Energy Agency
Cl	Chlorine	IFRS	International Financial Reporting Standards
CO	Carbon monoxide	IPCC	Intergovernmental Panel on Climate Change
CO ₂	Carbon dioxide	IQ8	Idemitsu Q8
COD	Chemical Oxygen Demand	IROs	Impacts, Risks and Opportunities
CSRD	Corporate Sustainability Reporting Directive	ISCC	International Sustainability and Carbon Certification
DEFRA	UK Department for Environment, Food & Rural Affairs	ISO	International Organization for Standardization
DMA	Double Materiality Assessment	ISPRA	Istituto Superiore per la Protezione e la Ricerca Ambientale (Higher Institute for Environmental Protection and Research)
DNSH	Do No Significant Harm	kcm	thousand cubic meters (1,000 m ³)
eBMS	Electronic Business Management System	KGR	Key Group Risks
EEA	European Economic Area	KPC	Kuwait Petroleum Corporation
EES	Employee Engagement Survey	KPE	Kuwait Petroleum Europe
EIA	Integrated Environmental Authorization	KPI	Kuwait Petroleum International
E-PRTR	European Pollutant Release and Transfer Register	KRI	Key Risk Indicator
ERM	Enterprise Risk Management	ktpa	kilotons per annum
ERT	Emergency Response Team	LDAR	Leak Detection and Repair
ESC	Executive Sustainability Committee	LPG	Liquefied Petroleum Gas
ESCo	Energy Service Company	LTIR	Lost Time Injury Rate
ESG	Environmental, Social and Governance	LTISR	Lost Time Injury Severity Rate

Appendices

Cautionary note and forward-looking statements

Reporting scope, boundary and entities

Glossary

Contact information





MISO	Groundwater hydraulic barrier (wells)
MS	Minimum Safeguards
MWh	Megawatt hour
N ₂ O	Nitrous oxide
NED	Non-Executive Director
NIBHV	Netherlands Institute for Emergency Response
NOX	Nitrogen oxides
NSRP	Nghi Son Refinery and Petrochemical Limited Liability Company
OECD	Organization for Economic Co-operation and Development
OEM	Original Equipment Manufacturer
OpEx	Operating Expenditure
P3	Pillar 3
PIA	Protezione Igiene Ambientale (Environmental Hygiene Protection)
PM	Particulate matter
POME	Palm oil mill effluent
PoS	Proof of Sustainability
PSD2	Payment Services Directive 2
QRAS	Q8 Routine Analysis service (oil condition monitoring service)
R&D	Research & Development
RAM	Raffineria di Milazzo
RED III	Renewable Energy Directive III
RFI	Request for Information
RFQ	Request for Quotation
RRBO	Re-Refined Base Oils
SAF	Sustainable Aviation Fuel
SASB	Sustainability Accounting Standards Board
SFDR	Sustainable Finance Disclosure Regulation
SOX	Sulfur oxides
SST	Suspended Solids Total
TAP	Biological wastewater treatment plant
tCO ₂ eq	Tons of CO ₂ equivalent
TEN-T	Trans-European Transport Network
TOC	Total Organic Carbon
TSC	Technical Screening Criteria
UCO	Used cooking oil
UTTO	Universal Tractor Transmission Fluids
Vlaem II	Vlaams Reglement betreffende de Milieuvergunning, Title II
VOCs	Volatile organic compounds
VRU	Vapour Recovery Unit
2BSvs	Biomass Biofuels voluntary scheme

Appendices

- Cautionary note and forward-looking statements
- Reporting scope, boundary and entities
- Glossary
- Contact information





Contact information

We welcome feedback, comments, and questions regarding this report.
Please contact us at q8sustainability@q8.com

Appendices

- Cautionary note and forward-looking statements
- Reporting scope, boundary and entities
- Glossary

Contact information



