

# Greenenergy



ESG Report 2023

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Our mission is to deliver long-term value for our stakeholders through the production and distribution of waste-derived, renewable transportation fuels.

# 2023 ESG highlights

## Climate



The biofuels we supplied saved

**7.3m**  
tonnes CO<sub>2</sub>e,

the equivalent of taking 4.7 million cars off the road

**3kg**  
CO<sub>2</sub>e saved

for every litre of biodiesel that replaces diesel

**12.2%**  
CO<sub>2</sub>e reduction

in our operations achieved since 2020 and 6.3% since 2022

In 2023, using B20 and HVO fuel in our own fleets saved

**366**  
tonnes CO<sub>2</sub>e

## Colleagues



**>1,700**  
employees globally

**5** apprenticeships completed

**19** apprenticeships underway

**18** employees involved in the active pathways programme in 2023

## Collaboration



**>£139k**  
donated to over 50 charities

**€63k**  
donated to 74 Irish charities through *Leading Lights*

STEM-in-a-box pilot delivered to

**870** children  
at 16 schools





# Who we are

## Our mission

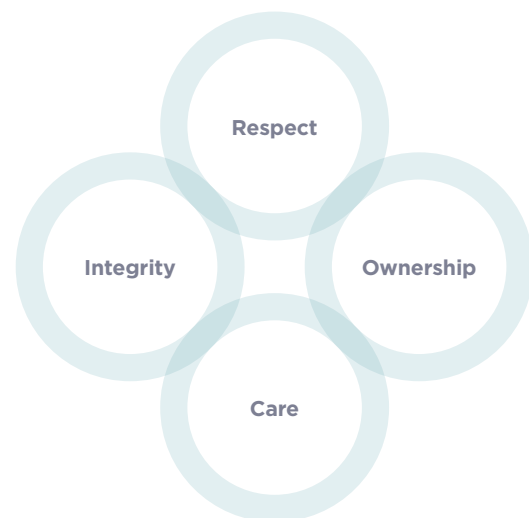
To deliver long-term value for our stakeholders through the production and distribution of waste-derived renewable transportation fuels.

## Our values

Underpin every interaction we have, whether with colleagues, customers, suppliers and the communities in which we operate.

We do this by:

- Delivering change through innovation: developing and driving renewable projects
- Evolving our supply chain: maintaining quality and reliable supply
- Retaining strong customer relationships: honesty and transparency in how we work
- Acting responsibly and being accountable: doing no harm to people or place.





# What we do

Our unique global supply chain enables us to source, produce and deliver renewable fuels efficiently.

## Global origination

We source low cost products globally. The flexibility and optionality in our purchasing, ensures we are able to respond quickly to market requirements.



## Renewable fuels

We continue to invest in our renewables business, expanding our local waste-to-biodiesel manufacturing capability to support our customers through the energy transition.



## Customer sales

We supply fuel to various segments, including: oil companies, supermarkets, independently-owned forecourts, commercial and marine users.



## Logistics

We manage the fuel supply chain for many of our customers, taking care of stock management and delivery as well as fuel supply.



## Retail

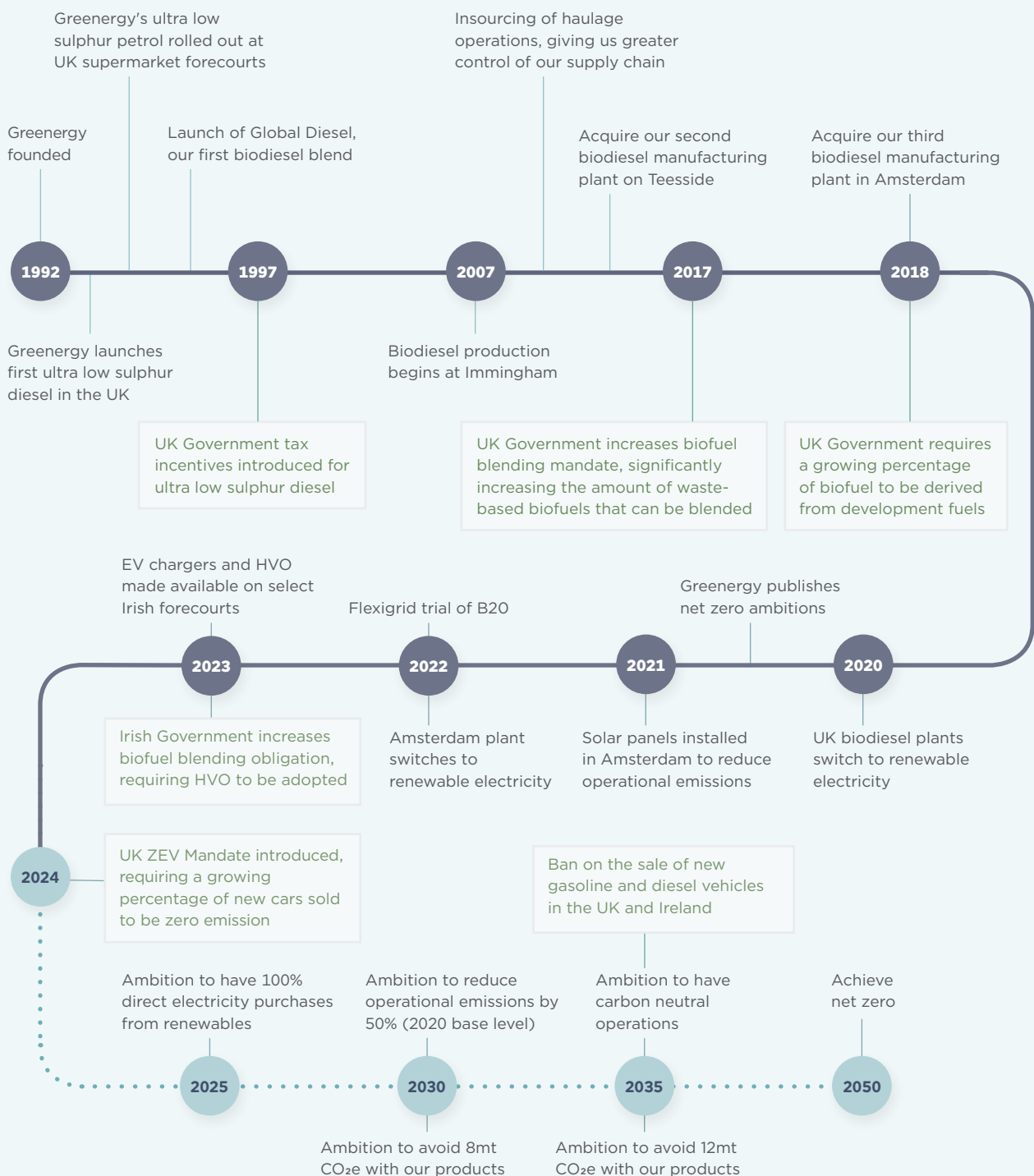
In the UK, we supply independent retailers, providing reliable supply of quality fuels.

We also own and operate our own forecourts in Ireland and offer independent retailers in Ireland and Canada reliable, competitive supply.



# Our pathway to net zero

Greenergy's expertise and focus on decarbonising transport has enabled it to become a leading producer of waste-derived biofuels and supplier of lower carbon transportation fuels.



## CEO's message

'Our purpose and mission form the foundation of how we operate. As we build our strategy for the future, ensuring we continue to meet the needs of our customers, we must also ensure we are operating as safely and efficiently as possible.'



As I reflect on 2023, it is encouraging to see the progress we have made operationally and delivering against our ESG framework.

Grounded by our commitment to do the right thing, safety continues to be at the forefront of everything we do. Our transparent safety reporting culture keeps us accountable and encourages continuous improvement.

Looking over our safety record in 2023, it is pleasing to see many key statistics remaining consistent or improving from 2022. Positively, we saw increased hazardous observations reported across our biofuels, retail, haulage and international businesses, allowing us to identify safety issues quickly and resolve them. Minor injuries increased in 2023 driven by our Irish retail business, however across the Group, the more serious lost time injuries declined.

[> Safety record, page 15](#)

This year also saw the continued use of high percentage biodiesel blends in our UK haulage fleets, with further roll outs planned for 2024. With new vehicles in our UK fleet capable of running on B100 (100% biodiesel), we now have greater optionality to reduce emissions from our own fleet. In Ireland, we have adopted HVO and B20 across the entire fleet, and introduced HVO to our forecourts to help deliver emission savings for our fleet customers. In 2024, we are looking to expand this further.

Within our biofuels business, we have completed expansion works at our Teesside and Amsterdam biodiesel plants, allowing us to process a wider range of waste oils and ensure our operations are as efficient as possible.

In October, we also completed the sale of our retail business in Canada after three years of significant growth and development, allowing us to focus on developing our core renewables and fuel supply businesses.

This year we have also spent significant time and resources ensuring that we have an in depth understanding of our complete emissions profile, and we introduced new software across the business to give us greater transparency and more accurate reporting to help us deliver on our

ESG ambitions. These efforts were recognised this year by EcoVadis who awarded Greenergy International a silver medal.

We have also progressed our climate-related financial disclosure (CFD), building on our 2022 disclosure and undertaking quantitative analysis. We also began preparing for the introduction of Corporate Sustainability Reporting Directive (CSRD), that will be mandatory for parts of our business to begin reporting on for financial year 2025.

None of this would have been possible if it weren't for our people. It is encouraging to see our teams work together to deliver for our customers. A particular highlight for me is the Greenergy Staff Awards where we celebrate the significant contributions of our colleagues, and which saw 20 staff recognised in 2023.



## CEO's statement continued

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We are continuing to invest in our people, and during 2023 we began work on our management development programme which initially launched to our first cohort of senior managers in early 2024.

We also continued to build on our community initiatives in 2023. Mid-way through the year, we launched our new charity programme to better enable our staff to engage in charitable activity within our local communities. The programme aims to give our people a greater range of opportunities to become involved in charitable giving through project grants, matched giving donations and volunteering.

It has been gratifying to see another successful year for our STEM-in-a-box programme. Along with the growth of the project itself, we have also seen increased engagement from our own staff, nominating local schools and visiting in person to introduce themselves and share their career journeys. With plans in place to develop the project further, I am excited to see how the STEM-in-a-box programme progresses in 2024.

> [Colleagues and collaboration, page 47](#)

Reflecting on our progress against our ambitions, it is clear the energy transition continues to gather pace, testing and trialling new technologies and processes. Achieving net zero will not be a linear process, but will require many solutions working collectively. Our track record as an innovative producer and supplier of lower carbon transportation fuels is a key differentiator in our industry. But we must continue to innovate our products and how we supply to them, to support the changing needs of our customers. This is key to delivering on our strategy.

Subsequent to year end, we also announced that Trafigura has agreed terms to acquire Greenergy's European and North American operations, subject to regulatory approval. The combination of Trafigura and Greenergy's commercial and market expertise will add value to our existing operations, and further enhance our offer to customers through the energy transition and beyond.



**Christian Flach**  
CEO, Greenergy

# Greenergy's approach to ESG

Our ESG strategy focusses on areas where we can take meaningful action, managing the issues considered most material for our business.

In 2022, we undertook a materiality assessment to identify the most material topics based on importance to our stakeholders, and the impact that Greenergy could have on those issues, and in turn, how those issues may impact Greenergy's business. The outputs of this assessment have been used to inform our ESG strategic priorities, our strategy and our reporting.

## Developing our approach throughout 2023

Throughout 2023, we have continued to develop Greenergy's ESG approach, including defining the net zero roadmap, improving processes for ESG and emissions assessments, quantifying the potential financial impact and preparing for increasing climate-related reporting disclosures such as the Climate-related Financial Disclosure (CFD) and Corporate Sustainability Reporting Directive (CSRD).

> [Our pathway to net zero, page 6](#)

We have also strengthened governance arrangements relating to the management of ESG issues with the development and publication of a new ESG policy during the year. The policy underpins and supports the delivery of our purpose, alongside our ESG strategy and ambitions, by setting out key ESG commitments and principles and reconfirming our commitment to responsible business.

## Defining our material issues

**Identifying issues** – The review of ESG frameworks, peer reviews, industry and trade association documents, media and risk papers identified a total of 17 ESG issues that were shortlisted for further assessment.

**Engaging our stakeholders** – We engaged a wide range of internal and external stakeholders and subject matter experts to gather specific insights on ESG. The engagement focused on understanding which ESG areas the business could make the biggest impact on, and those issues which potentially have the greatest impact on Greenergy.

**Prioritise areas of focus** – Outputs from stakeholder insights and prioritisation, alongside a review of our published principal risks helped determine the ESG issues material to our business.

### Informing our strategy –

We recognise that every issue assessed has the potential to be material and is also important for the business to manage. We grouped key issues into three areas:

- **Strategy focus areas** – topics where the business has considerable opportunity to make a positive impact, not only in terms of outward impact on society and environment, but also in terms of value creation for the business

## The process

Identify   Engage   Prioritise   Inform



## Greenergy's approach to ESG continued

### Defining our material issues continued

- *Enablers for the strategy* – topics that will support the delivery of the strategy. Inability to manage these areas could impact the ability to deliver the strategy now or in the future
- *Responsible business foundations* – core areas for management by the business, ensuring the business is managing key risks and opportunities.

This assessment has then been used to drive and inform our ESG strategy, underpinned by:

- Greenergy's strong foundations based on our values: respect, ownership, care, and integrity – ensuring no harm to people or place

- Innovation and technology will support the delivery of sustainable products for our customers alongside our net zero ambitions
- Enabling change will be through the development and engagement of our people, current and future.

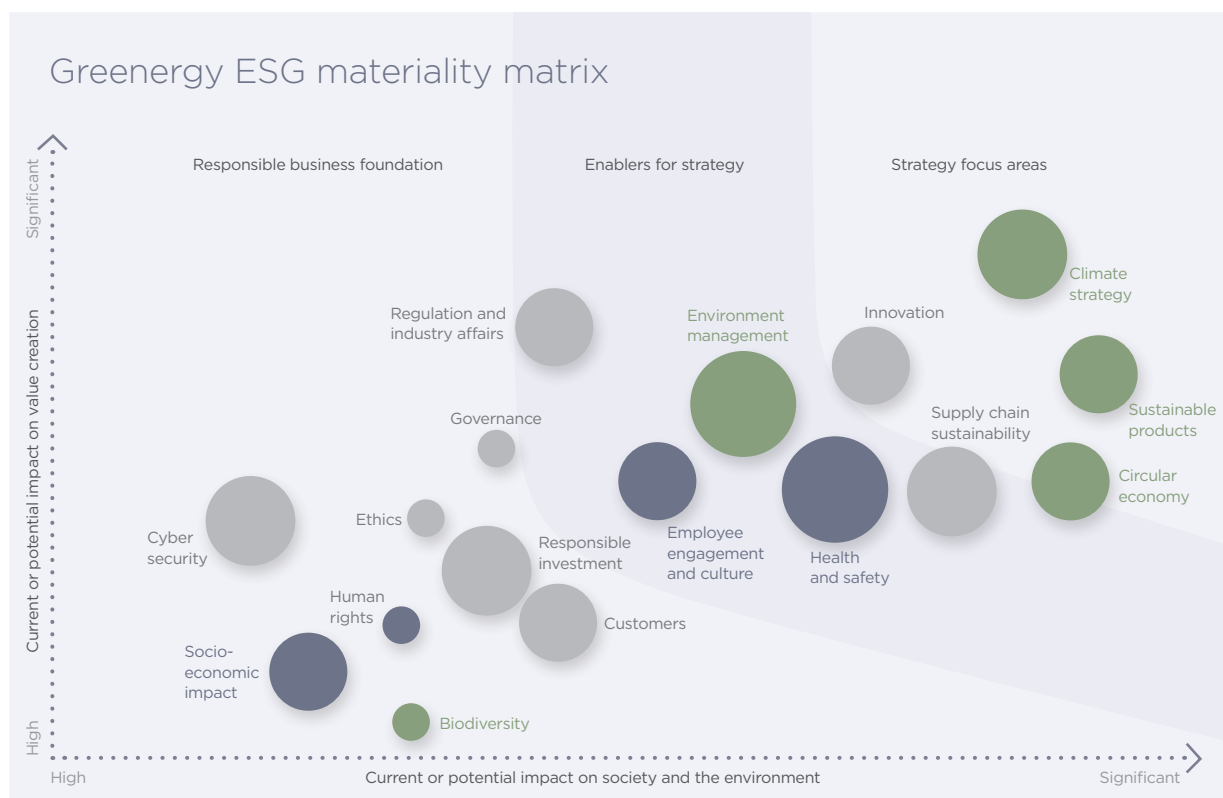
### Underpinning our strategy for the future

Ongoing dialogue, as well as the review and assessment of ESG issues will ensure that the delivery of our strategy remains aligned to the needs of our internal and external stakeholders, and future needs. We will conduct a review of our material issues in 2024. This will include alignment with forthcoming CSRD materiality requirements.

Key

- Environment
- Social
- Governance

Size of circle reflects the size of the principal risk as identified by the business





## Our ESG framework

### Strategy

Our ESG strategy recognises the significant role we play in the energy transition by producing and supplying renewable transport fuels, supporting the journey towards net zero.

We will build a culture that supports the delivery of our purpose, ensuring our employees are equipped with the skills and knowledge to deliver on our strategy.

We will partner with others to amplify and accelerate our ambitions.

As we developed our ESG strategy throughout 2023, we combined our climate and circular pillars into one, recognising that reduction of waste and supporting a circular economy are essential to achieving climate ambitions.

### ESG framework



## UN Sustainable Development Goals (SDGs)

Greenergy supports the UN Sustainable Development Goals. We have identified the following as most aligned to our ESG strategy and our business.

These are the goals we believe will make the most significant positive contributions.



## Our ESG framework explained



### Climate

**Achieving net zero ambitions**

Innovation and technology will support the delivery of lower carbon products for our customers alongside our net zero ambitions.

The route to decarbonisation for each industry, sector and transport mode will be different and will come at different paces.

A key priority for us is to expand our production and supply of waste-based biodiesel, whilst we progress projects to support our customers through the energy transition with lower carbon products.

Moving towards a circular economy and identifying opportunities for waste prevention are fundamental to achieving global climate targets. We recognise that the materials contained in waste provide a valuable resource.

Our focus is on broadening the range of waste feedstocks we use. Repurposing waste to create new products that contribute to decarbonisation and a circular economy. We aim to identify opportunities for waste prevention across our own operations, and through the products we sell.

Our expertise in developing fuels from waste uniquely positions us to deliver these.

[> Climate, page 19](#)



### Colleagues

**Enabling our people to thrive**

Greenergy has strong foundations based on values of respect, ownership, care, and integrity.

To successfully deliver our overarching purpose of decarbonising transport, we need our employees to continuously challenge and innovate, to create solutions to support the energy transition.

This means focusing on developing, supporting and recruiting to equip our business with the right skills and capabilities. This will allow different perspectives to thrive by ensuring we have a diverse and inclusive work environment.

[> Colleagues, page 47](#)



### Collaboration

**Partnering to deliver change**

We recognise that delivering solutions to global environmental and social challenges can be accelerated by working with others. Strategic partnerships enable innovation by working together across value chains.

We aim to create opportunities, support local communities and address the educational needs required to deliver the low carbon transition.

[> Collaboration, page 52](#)

# Responsible business

Responsible business practices are the foundation of how we operate our business.

Our values, respect, ownership, care and integrity underpin every interaction we have.

## Our principles

- We will manage our business ensuring alignment with the core principle of causing no harm to people and place
- We will ensure our activities, behaviours and decisions are based on our values of respect, ownership, care and integrity
- We will set clear governance approaches that ensure ESG principles are considered as a fundamental part of our business operation and decision-making
- We will take practical steps to uphold and protect human and labour rights in our business
- We will strive to conduct all areas of our business respectfully, ethically and honestly. These values will extend to all our relationships with our supply chain and other key stakeholders
- We will drive a culture of accountability and ownership to deliver our ESG principles and overarching ambitions.



### Supporting UN SDG 8 – Decent work and economic growth

We work to ensure we provide a safe and secure working environment for our people, our customers and the environment. Our global supply chain means that we must have effective measures in place to reduce risks of forced labour and modern slavery.



## Process safety

Safety underpins everything we do. We maintain a strong reporting culture across all parts of our business and all locations – from high hazard operating sites and haulage operations to offices.

### Approach

Our approach to safety is underpinned by our approach to process integrity. Our Process Integrity (PI) policy and security policy statement detail how Greenergy and its staff safeguard the health and safety of everyone who works for Greenergy, or otherwise interacts with our business.

PI also covers how we manage process safety, process assurance, quality control, environmental and security matters across the business and all employees at Greenergy have a vital role to play. New starters, including contractors, are rapidly introduced to the Greenergy culture of open and honest reporting, and safety walks are undertaken across all locations by staff across all levels, including the Leadership Team.

We continue to operate a comprehensive central reporting system that supports the systematic investigation of each reported observation and event. This allows us to identify lessons learned from individual events, as well as broader trends to ensure we are correcting issues that have the potential to lead to injuries, asset damage, environmental impacts or significant business impacts.

Every incident is shared across Greenergy's management team, and safety performance reports are compiled weekly and reviewed by the senior management team to ensure full scrutiny and to enable knowledge sharing. Where we gain important learning from events, this information is communicated across the Group through noticeboards, weekly management meetings, the intranet and employee app, monthly safety bulletins, toolbox talks and other meetings as part of our policy of prevention and continual improvement.

We continue to review, extend and improve our Safe Operating Standards to provide a structured and consistent approach to safety across all of our operations. For example, we have been reviewing, updating and rolling out the safe operating standards for our Irish retail sites. Continual improvement in the standards is driven by our Process Integrity team, and focussed on trends across the business.

Our PI management systems focus on the prevention of unwanted events, however we recognise the potential for such events to occur and the need to be prepared for them. All of our sites and operations have effective emergency management plans in place, and review and test these plans on a regular basis. Our Group Crisis Management Plan is also reviewed, updated and tested regularly, to provide management with clear processes to facilitate effective decision making in a crisis.

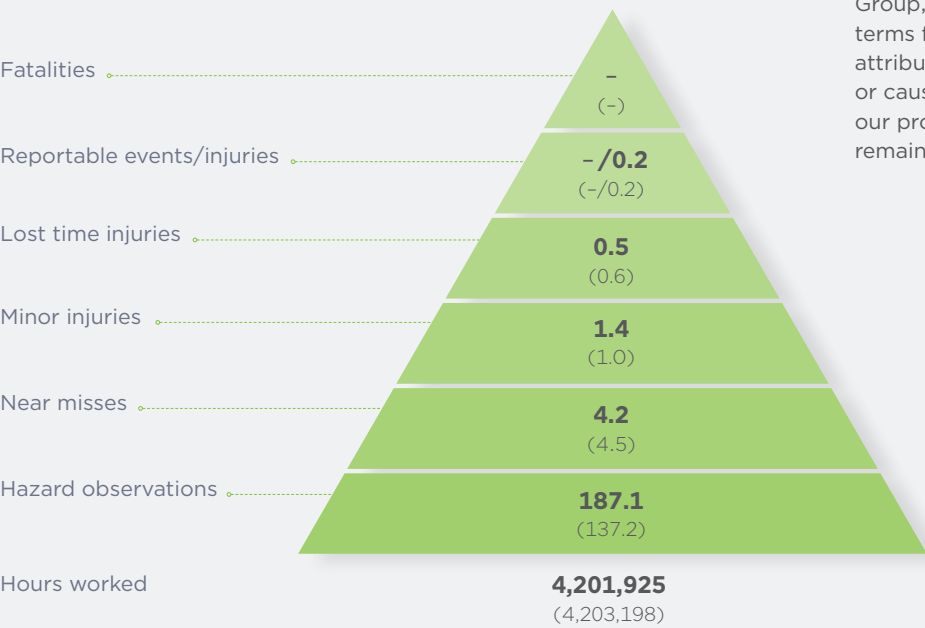
## 2023 safety record

The ongoing improvement in our safety statistics in 2023 reflects our focus on safety across all parts of the business, with many key statistics remaining consistent or improving from 2022.

Whilst minor injuries increased to 1.4 throughout the year compared to 1.0 per 100,000 hours worked in 2022, lost time injuries declined across the Group, falling to 0.5 per 100,000 hours worked (2022: 0.6 per 100,000 hours worked). The increase in minor injuries was largely driven by minor injuries in our Irish forecourt operations that relate to food preparation and handling within the convenience stores.

This year, we have also seen a pleasing increase in hazard observations across all areas of the Group – specifically biofuels, retail, haulage and international businesses, allowing us to identify safety issues quickly and resolve them. We encourage the observation and reporting of hazards, near misses and unwanted events, however small, without fear or blame. This allows us to ensure our processes are appropriate for our operations.

In 2023, we recorded ten reportable injuries across the Group, consistent in absolute terms from 2022. These are not attributable to any specific area or cause, therefore we reviewed our processes to ensure they remain appropriate.



Incident rate per 100,000 hours worked<sup>1</sup>

Calendar 2023  
(Calendar 2022)

### Key

#### Definitions

Reportable event: an incident with a high potential to cause death or serious injury.

Reportable injury: an injury that is legally reportable to the Health and Safety regulator for the national jurisdiction in which the injury occurred.

Lost time injury: an injury resulting in an absence from work beyond the shift in which the injury was sustained.

Minor injury: an injury which does not require time off work or restricted work duties.

Near miss: an unplanned event that did not result in injury, illness, damage, or non-compliance but which had the potential to do so.

Hazard observation: an 'act' or a 'condition' that has the potential to cause injury, loss, or damage.

<sup>1</sup>Safety data includes data relating to our retail business in Canada that was divested in late 2023.

## Ethical business conduct

We continually strive to conduct our business respectfully, ethically and honestly. Doing the right thing and in full compliance with the law is not just a policy at Greenergy, it is embedded in our culture and values, extending to all our relationships with different stakeholders.

### Code of Conduct

Greenergy's Code of business conduct and ethics policy outlines our expectations for employee conduct. Governed by the Ethics Committee, the Code of Conduct is reviewed annually.

We operate in a highly regulated sector in different parts of the world, and we work to ensure all Greenergy staff and stakeholders understand the ethical conduct Greenergy expects of them.

Greenergy's Business conduct and ethics principles for business partners (the 'Business Partners Principles') describes the minimum requirements we expect from our business partners, especially our own suppliers and their own supply chains. The principles cover topics such as anti-corruption and anti-bribery, fair competition, health safety and environment, human rights and modern slavery.

Suppliers are required to confirm they have standards in place to meet the expectations set out. Greenergy's Know Your Business Partner (KYB) team monitors the onboarding process of all business partners. The principles also include the expectation for our business partners to report actual or potential inappropriate or illegal conduct.

**> To read our Code of business conduct and ethics, and our Business conduct and ethics principles for business partners, visit [www.greenergy.com/policies](http://www.greenergy.com/policies)**

### Ethics

We strive to conduct our business respectfully, ethically and honestly.

To ensure the ethical standards Greenergy sets are met, understood, and shared by our people and our stakeholders, we encourage the reporting of all actual or potentially inappropriate or illegal conduct.

Our employees are expected to report any unethical or illegal behaviour they become aware of immediately. A confidential Whistleblowers' Hotline is available 24 hours a day and accessible to all employees, in multiple languages. Whistleblowers are strongly encouraged to report without fear of retribution or retaliation. This policy is reinforced by our Code of business conduct.

### Anti-bribery and corruption

We take a zero-tolerance approach towards bribery and corruption, observing all applicable anti-corruption laws and regulations.

Our Anti-bribery and Corruption policy ('ABC') applies to all staff, in all regions, and outlines our expectation of them, including how it relates to gifts and hospitality. We also maintain a central gifts and hospitality register.

Any conflicts of interest are declared at least on an annual basis and recorded. We also review and assess these to ensure they do not affect our decision-making process.

These policies are included in our internal annual training programme and internal campaigns to raise staff awareness and ensure understanding and compliance. All employees are required to undertake annual training to ensure they understand what is expected of them. They also form part of the induction process for new starters.





### Case study

## Ship crew safety and welfare

We focus on crew safety and welfare on the vessels we use to ship our feedstocks and products. We utilise the due diligence platform, RightShip, to undertake checks against a number of areas, including the right to safe and secure working conditions, and fair terms of employment.

In addition, with support from the Sustainable Shipping Initiative (SSI) and the Institute for Human Right and Business (IHRB), RightShip has developed and rolled out a Crew Welfare Self-Assessment Tool.

The tool aims to help shipowners, managers and operators understand their responsibilities relating to crew welfare, and to find areas for improvement.

## Ethical business conduct continued

### Human rights and modern slavery

Greenergy has a zero-tolerance approach to any form of modern slavery and supports the fight against it. We acknowledge this issue affects all industries, and everyone needs to play an active part to prevent, mitigate and if required, remediate the risks of modern slavery within their operations and supply chains.

We treat all of our staff and stakeholders with respect and dignity and oppose slavery and human trafficking in any form.

We expect our staff, contractors, and suppliers to:

- Comply with all applicable legislation in the jurisdiction in which business is conducted
- Adhere to good employment practices; and
- Take practical steps to verify whether their supply chains are free from slavery and human trafficking.

Our policies and practices are continually reviewed to ensure they encompass all parts of our growing business.

Greenergy's expectations around human rights are outlined within the Business Partners Principles. The Business Partners Principles mandates that business partners comply with all applicable legislation in the jurisdiction in which business is conducted relating to prevention of slavery and human trafficking, adhere to good employment practices (e.g. working hours), and take practical and reasonable steps to verify whether supply chains are free from slavery and human trafficking.

The Business Partners Principles are included in the due diligence practices our KYB team implement to ascertain that our suppliers are aligned from the start to our expectations.

We have introduced as standard a set of modern slavery specific clauses in new contracts and contracts due for renewal, targeting specific risks and setting clear expectations for our suppliers. Ongoing monitoring is undertaken by the KYB team and if any violation concerning human rights emerges for a specific business partner, the relationship is re-evaluated and specific mitigation strategies are implemented as appropriate, including in the most severe cases, termination.

To increase the understanding of modern slavery across the business, Greenergy has developed and rolled out training to all line managers including managers within our retail stores. The training includes an overview of what modern slavery is, potential red flags and how to identify them, and also how and when to raise concerns. In 2024, this training will be rolled out further across the Group. We have also been working on a human rights and modern slavery policy which will be published in 2024.

**> For more information on our policies and processes relating to modern slavery, refer to our Anti-Slavery and Human Trafficking Statement, visit [www.greenergy.com/policies](http://www.greenergy.com/policies)**

# Climate

Innovation and technology are essential to the delivery of lower carbon products and transition products. We understand the role we play in reducing emissions and are committed to driving decarbonisation of transport.

## We are committed to:

- Achieving net zero by 2050 (or sooner)
- Carbon neutral operations by 2035 (50% reduction by 2030)
- Avoiding 12mt CO<sub>2</sub>e by 2035 with our products (8mt by 2030)
- Repurposing waste to create lower carbon or circular economy products
- Reducing the operational waste we generate.

## Our principles

- We will deliver against our net zero emissions reduction strategy, ensuring our ambitions and plans are guided by climate science and data
- We will support customers to deliver against their own decarbonisation plans through the provision of lower carbon products
- We will utilise innovation and technology to help deliver against our climate and environmental goals
- We will only employ growth capital in projects that reduce emissions intensity
- We will prioritise projects that reuse wastes
- We will reduce the waste generated by our operations, and the products we sell.

## 3kg

### CO<sub>2</sub>e saved

for every litre of biodiesel that replaces diesel

## 91%

of the electricity we directly control was renewable

## 12.2%

### CO<sub>2</sub>e reduction

in our operations achieved since 2020 and 6.3% since 2022

The biofuels we supplied saved

## 7.3m

### tonnes CO<sub>2</sub>e,

the equivalent of taking 4.7 million cars off the road

In 2023, using B20 and HVO fuel in our own fleets saved

## 366

### tonnes CO<sub>2</sub>e



Supporting UN SDGs 13, 7 and 12 – climate action, affordable clean energy and responsible consumption and production. Innovation to deliver technology for cleaner fuels and investing in energy infrastructure will be key to delivering our company purpose of decarbonising transport and meeting our net zero ambitions. We are focused on developing and supplying lower carbon, low carbon and finally carbon free fuels and products. We have the opportunity to contribute to a circular economy, prioritising the reuse of wastes. We recognise this as fundamental to achieving global climate targets.

## Our pathway to net zero

To achieve our climate ambitions, we are utilising our experience in renewable fuels to reduce our own operational emissions, along with emissions from the products we supply.

### Emission reductions in our operations

To achieve net zero by 2050 or sooner, we aim to reduce our absolute carbon emissions from our operations by 50% by 2030, against a 2020 baseline.

We have already taken steps to accomplish this, achieving 6.3% reduction from 2022, and a 12.2% reduction since our baseline year in 2020. The options we have to reduce our operational emissions differ by activity.

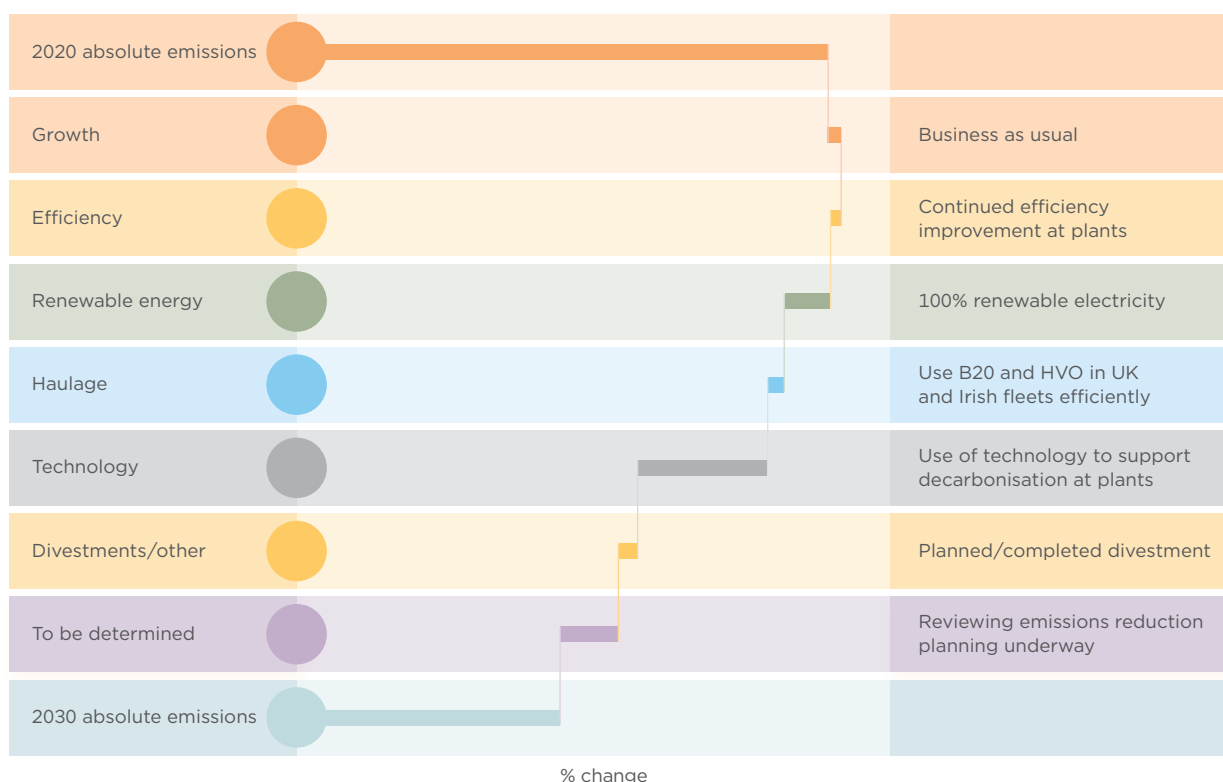
Throughout the year, we have worked across the business to identify opportunities that will support the delivery of our 2030 targets. These include options to move to zero or lower carbon energy and fuels, and the installation of renewables and technology options available to us.

Our plans through to 2030 are built around known and proven options, allowing us to trial new areas as they become available and viable for our operations, accelerating our plans if and where possible.

We continue to review a number of potential projects to support the delivery of our targets. We will continue to build on and develop our plans to 2030.

In 2023 we have further evaluated our scope 3 emissions, building the robustness of the data to enable a plan for key emission sources to be developed.

### Our pathway to 2030





# Our emissions

During 2023 we re-baselined our emissions reporting data following the divestment of our Canadian Retail business. All historical data has been updated as such.

In addition, we implemented new emission reporting software to improve the robustness of our data and the emission factors used in our calculations. The new software provides the business with additional analytical rolls to monitor the impact of reduction programs and to review key trends against our targets.

Greenergy's carbon footprint is composed of GHG emissions from our direct emissions (scope 1 and 2) and from our value chain (scope 3).

- Scope 1 emissions are primarily driven by our use of natural gas and fuels to power/heat our operations and fuel for our haulage fleets.
  - Scope 2 emissions include the electricity used across our business.
  - Scope 3 emissions occurring in our value chain, includes emissions associated with our upstream and downstream transportation and distribution, leased assets, procured goods and services, use of our sold products and investments.
- > **Full emissions by category on page 25**

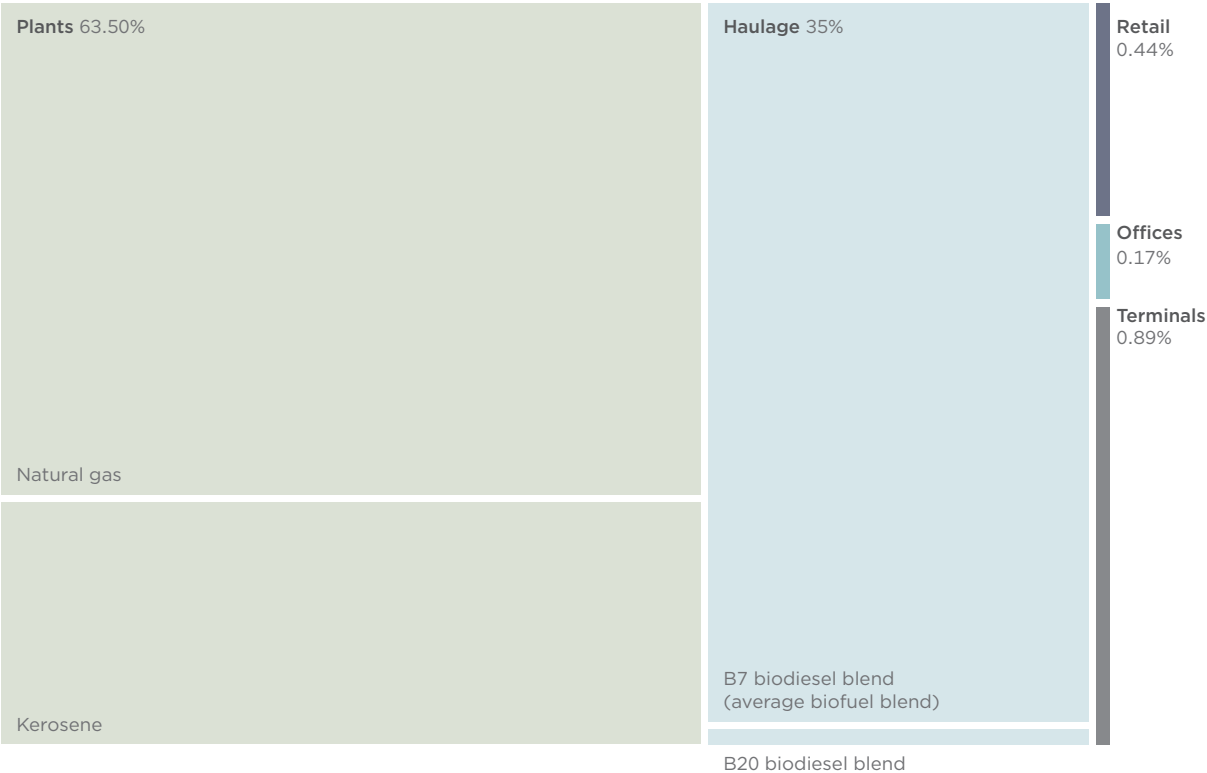
## Our operational emissions

The operation of our biodiesel manufacturing plants makes the largest contribution to our operational emissions (63.50%), alongside the emissions associated with our haulage fleet (35%). Identifying opportunities to make operational efficiencies and other means of reducing emissions remain key to meeting our reduction targets.

We continue to actively evaluate further means to reduce emissions.

Total operational CO<sub>2</sub>e emissions decreased by 6.3% across the Group in 2023 from 2022 levels. This was largely driven by a fall in emissions from our biofuel plants (49.3mt CO<sub>2</sub>e in 2022 to 44.2mt CO<sub>2</sub>e in 2023), owing to decreased renewables production due to market constraints for feedstock.

## Scope 1 and 2 emissions breakdown by energy/fuel source



## Our emissions continued

Investments in modifications and energy efficiency measures to our plants along with the continued roll out of renewable electricity purchase contracts also helped to reduce our emissions. We have achieved a 12.2% emissions reduction across the Group since our 2020 baseline year.

We have continued to make good progress to improve our energy consumption across our operations through the introduction of energy efficiency measures and modifications to our plants. Despite the business delivering a higher volume of product in 2023 compared to 2022, we reduced our total energy consumption across the Group by 4%.

We aim to have 100% of electricity purchased coming from renewable sources by 2025 or sooner. In 2023, we continued the process of switching the electricity contracts we control to certified renewable tariffs. At the end of 2023, 91% of the electricity purchased directly was renewable.

### Biodiesel production

Our biodiesel plants contribute the most energy usage across the business, and we continue to investigate opportunities to reduce energy consumption further whilst supporting the growth in output to meet demand for renewables.

Our UK plants have run on renewable electricity since late 2020 and in 2022, our Amsterdam plant also switched to a renewable electricity tariff. Regular maintenance schedules and continued investment in our plants keeps them in optimal condition, allowing us to operate them as efficiently as possible while increasing output.

During 2023, our Teesside plant undertook a project to improve its pretreatment process, giving us the ability to increase the types of waste oils we can process including new and novel waste streams. The project, now completed, will reduce our wastewater production by over 1,000 litres per month supporting the reduction of the plants scope 3 emissions. In addition, a new boiler control system was installed making use of variable speed drives which is expected to reduce natural gas use by approximately 5%.

The planned expansion and pre-treatment work to our Amsterdam plant were completed at the end of 2023. The works to pre-treatment will reduce the chemical use by 76% and allow for a greater variety of feedstocks, including those of a lower quality that would otherwise not be repurposed, to manufacture into biofuels. The project also included further heat integration between the new plant and existing process equipment. Following the project, operational emissions are expected to increase by around 3% reflecting an increase in output by over 25%, enabling us to continue to meet rising demand for biodiesel.

### Haulage

A key contributor to our operational emissions sits within our distribution fleet both in the UK and Ireland, together making up 35% of our total operational emissions.

#### UK

In the UK, non-renewable fuel consumption rose within Flexigrid as we drove further, delivering more fuel for Greenergy customers and other products for third party customers. Since 2022, the average miles per gallon (MPG) has improved from 9.19 (2022) to 9.29 (2023) with the replacement of over 25% of the operational fleet to new more efficient, and B100 compatible vehicles.

This, alongside the continued focus on optimising haulage patterns, has supported the improved efficiency of the fleet.

Solutions to reduce haulage and distribution fleet emissions are critical for us to deliver against our goals. Following the successful trial of a high percentage biodiesel blend, B20, across a portion of the Thames-based fleet, we have adopted its use as part of standard operation in these vehicles. To support the wider roll out of the use of high percentage biodiesel blends, we ordered vehicles capable of running on blends above B20, which are due for delivery early 2024. We continue to work with customers about the potential use of the fuel to support their own emission reduction journeys.

#### Ireland

To meet Ireland's RTFO, both high percentage biodiesel blends and HVO need to be adopted.

#### > Case study, page 23

During the year our Irish haulage fleet switched to B20 and HVO, with a combined emissions saving of 71% when compared to emissions associated with the use of standard diesel. In addition, in the second half of the year, our subcontracted haulage fleet used HVO purchased from our forecourts to fuel the fleet dedicated to our retail deliveries. This switch in fuel for subcontractors resulted in a reduction in 394t CO<sub>2</sub>e in 2023, supporting the reduction in our scope 3 emissions.

During the year, Inver rolled out HVO at selected forecourts across Ireland, including Fermoy, Johnstown and Castletroy with further sites to follow. Making HVO available at our forecourts marks a significant step in meeting the rising demands for the reliable supply of lower carbon fuels to our customers.



## Case study

## Ireland

Ireland's Climate Action Plan sets out a range of measures to reduce carbon emissions in the transport sector by 2030 including increasing sustainable mobility, public and active travel, electrification and increased biofuels as a transition measure.

In 2023, the Biofuel Obligation Scheme (BOS) became the Renewable Transport Fuel Obligation (RTFO), after the Renewable Energy Directive II (RED II) was transposed into Irish law. This places an obligation on suppliers to ensure that, by energy content, 16.985% of the road fuel sold is renewable, such as biodiesel and bioethanol.

The obligation has increased further in 2024 to 21%, and current RTFO policy indicates an obligation of 49% by 2030.

John O'Leary, Managing Director, Ireland, explained: 'By adopting HVO and high percentage biodiesel blends across our fleet (own and subcontractor), we have reduced our emissions by 543t CO<sub>2</sub>e in 2023, and we are committed to working with our customers to help them reduce their own emissions. Making HVO available at forecourts marks a significant step in meeting the rising demands for reliable supply of lower carbon fuels closer to our customers.'



## Our emissions continued

### Scope 3 emissions

Overall, scope 3 emissions have decreased by 4.5%, most notably from sold products, transportation and distribution since 2022. An increase in the overall percentage of biofuel in the products we sold over the period has supported the reduction in emissions from our sold products.

Use of sold products continues to be the most material contributor to our scope 3 emissions, followed by upstream and downstream transportation – which includes emissions from shipping and subcontracted distribution. Together these categories make up 99% of our total scope 3 emissions profile.

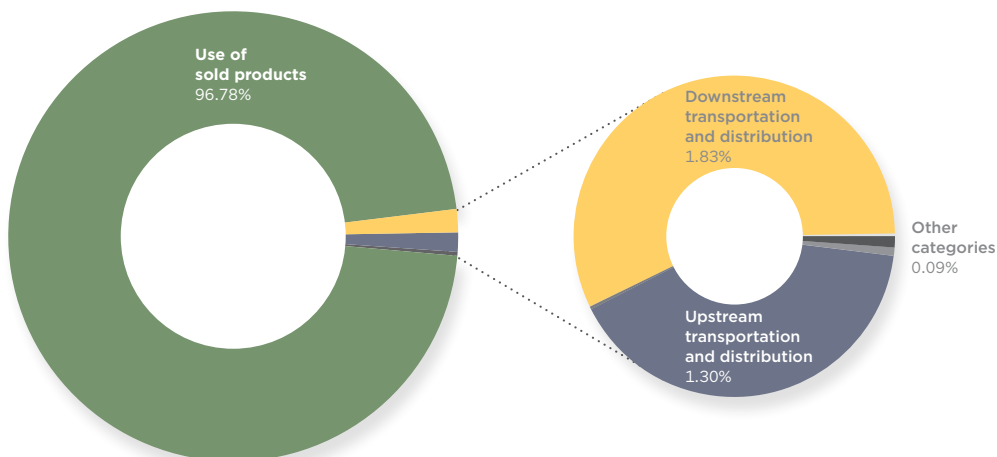
In line with our strategic commitment to supply lower carbon fuels, we have an ambition of helping our customers avoid 8m tCO<sub>2</sub>e by 2030, and 12m tCO<sub>2</sub>e by 2035 with our products. This year we helped our customers save 7.3 million tonnes of CO<sub>2</sub>e compared with using the fossil fuel equivalent. This is an increase from 2022 (7.1mt CO<sub>2</sub>e) as the percentage of biofuels in the total volumes sold increased from 19% in 2022 to 22% in 2023. We remain committed and on track to meet our first milestone of an 8mt saving by 2030.

Shipping of feedstock and product contributed 1.35mt CO<sub>2</sub>e to our 2023 scope 3 emissions footprint. In supporting the management of shipping emissions Greenergy have implemented a ship vetting policy which includes a minimum greenhouse gas emission rating requirement.

We use the RightShip ship vetting assessment to undertake the verification of emissions ratings for each vessel. In 2024, we plan to engage with key suppliers and brokers of our shipping vessels to better understand their current emissions and emission reduction schemes, and use this information to work together to lower our scope 3 emissions in this area.

We continue to work to refine the reporting of scope 3 emissions information. During 2023 we strengthened the reporting of emissions associated with waste generation and disposal to ensure all locations are reporting in a consistent manner.

### Scope 3 emissions by category



## Our emissions continued

	2023	2022 <sup>1</sup>
<b>Tonnes CO<sub>2</sub>e emissions for the company and subsidiaries</b>		
Scope 1 – direct emissions from operations	68,978	73,089
Scope 2 – indirect emissions, location based <sup>2</sup>	7,650	7,675
Scope 2 – indirect emissions, market based <sup>3</sup>	703	1,242
<b>Total scope 1 and 2 emissions (operational emissions) location based<sup>2</sup></b>	<b>76,628</b>	<b>80,764</b>
<b>Total scope 1 and 2 emissions (operational emissions) market based<sup>3</sup></b>	<b>69,681</b>	<b>74,331</b>
Scope 3 – indirect emissions	43,126,123	45,132,819
Category 1 – purchased goods and services	15,852	12,892
Category 2 – capital goods	997	1,206
Category 3 – fuel and energy-related activities	13,458	14,006
Category 4 – upstream transportation and distribution	560,875	431,518
Category 5 – waste generated in operations	2,816	7,163
Category 6 – business travel	277	276
Category 7 – employee commuting	147	155
Category 8 – upstream leased assets	3,368	3,521
Category 9 – downstream transportation and distribution	790,239	1,011,053
Category 10 – processing of sold products	NA	NA
Category 11 – use of sold products	41,735,392	43,648,428
Category 12 – end-of-life treatment of sold products	NA	NA
Category 13 – downstream leased assets	NA	NA
Category 14 – franchises	NA	NA
Category 15 – investments	2,702	2,601
<b>Total emissions – location based</b>	<b>43,202,751</b>	<b>45,213,583</b>
<b>Total emissions – market based</b>	<b>43,195,804</b>	<b>45,207,150</b>
<b>Intensity figures<sup>4</sup></b>		
	2023	2022
Metric tonnes CO <sub>2</sub> e per cubic metre of product sold	0.005	0.005
Metric tonnes CO <sub>2</sub> e per employee	41	46

**Methodology:** Conversions from Greenergy operational data have been calculated in accordance with the Defra Conversion Factors 2023 (version 1.1 expiry 10 June 2024). Our organisation boundary utilised an operational control consolidation approach, with an equity share utilised for our investments. We have included all emissions classified in scope 1 (fuel combustion, company vehicles and fugitive emissions) and scope 2 (purchased electricity) of the Greenhouse Gas (GHG) Protocol – a Corporate Accounting and Reporting Standard. Scope 3 emissions reported include purchases goods and services, capital goods, fuel and energy related activities, upstream and downstream transportation and distribution, waste disposal, business travel, employee commuting, upstream leased assets, use of sold products and investments. Other scope 3 categories have been assessed as not applicable. This reporting is in alignment with the GHG Protocol 'Corporate Value Chain (scope 3) Accounting and Reporting Standard'. kWh figures follow same methodology as CO<sub>2</sub>e calculations, using conversion factor where necessary.

<sup>1</sup> 2022 figures have been restated following divestment of the Canadian retail business, a review of emission factors, and the introduction of more robust reporting across the Greenergy Group.

<sup>2</sup> Market based method reflects emissions from electricity specifically chosen, for example from the purchase of renewable energy.

<sup>3</sup> Location based method of calculating emissions reflecting the average emissions intensity of grids on which energy consumption occurs.

<sup>4</sup> Calculations from market-based emissions.

## Creating biofuels from waste

We are committed to reducing the emissions from both the fuel we supply, and how we supply it. We blend biofuels into the fuels we supply to reduce greenhouse gas emissions.

Our priorities are:

### **Expand production and supply of waste-based biodiesel**

To meet growing demand for renewables, we continue to invest in our own production and have this year completed expansion works at our Teesside and Amsterdam plants. These works allow us to process a wider range of waste feedstocks, while continued investment in incremental improvements have helped us to improve efficiency, and reduce operational emissions from our products.

Where possible, we blend biofuels derived from wastes into the fuels we supply because they deliver the greatest carbon benefit by having a lower land-use impact compared to biofuels made from crops. Prioritising waste feedstocks also reduces competition with food chains and supports a circular economy.

### **Establish diverse and sustainable supply chains with robust certification systems**

We continue to expand our purchasing of waste oils as raw materials, from around the world for our biodiesel manufacturing operations.

We source raw materials not only in the UK and Europe, but from a wide range of collectors globally including countries where compatible biofuel incentives do not exist, and waste oils are not always responsibly disposed of.

We rely on robust supply chain certification processes that meet International Sustainability and Carbon Certification (ISCC) standards. This process traces every litre of oil back to the specific restaurant or food producer, demonstrating that the waste oils we use are classified as waste products.

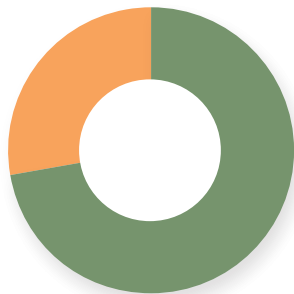
In the context of rising demand for waste oils for use as feedstocks, we work closely with industry partners to further improve certification schemes and to develop additional controls.



## Biofuels supplied

We blend sustainably produced biofuel into our gasoline and diesel in order to reduce the greenhouse gas emissions of the fuel we supply.

Biodiesel blended into diesel supplied in the UK in 2023



● Wastes 72.38%  
● Non wastes 27.62%

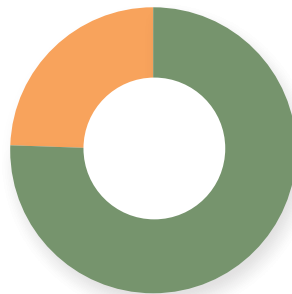
### Biodiesel

To meet rising demands for waste-based biofuels, we have made significant investment in the expansion works at two of our biodiesel manufacturing plants in the UK and in Amsterdam.

These works included upgrading our pre-treatment process capability, allowing for a wider range of waste oils as feedstocks to be processed into lower carbon biodiesel, and increasing our production capability by over 25%.

As legislative blending obligations continue to increase, demand for waste feedstock is growing significantly, increasing costs and reducing availability of feedstocks. To manage these constraints, at one of our UK plants we decreased output, temporarily ceasing production and then supplemented waste oils in the latter half of 2023 with virgin oils to continue production.

Bioethanol blended into petrol supplied in the UK in 2023



● Wastes 75.64%  
● Non wastes 24.36%

### Bioethanol

As we are not ourselves an ethanol producer, we work with innovative third-party manufacturers to maximise our use of waste-derived ethanol as a gasoline blend component.





## Biofuels sustainability

We aim to achieve at least 70% carbon savings from the biofuels we blend.

# 80.07%

carbon savings achieved in 2023 from the biofuels we blended

Our priorities are:

### Maximising the carbon savings from the biofuels we supply

We devote time and resources into sourcing lower carbon biofuels. Our aim is to achieve at least 70% carbon saving from the biofuels we blend, and this is a highly ambitious target, significantly above the UK Government mandate of 55%.

To maximise the carbon savings from the biofuel we blend, we source biofuels from waste with higher carbon savings and continue to capture detailed information to ensure traceability throughout the supply chain.

When we do blend biofuel from crops or virgin oils, we ensure they are produced in accordance with approved biofuel sustainability standards.

### Preventing land use change and protecting biodiversity

We obtain verifiable evidence on the origin and sustainability impact of every litre of biofuel we blend into our fuels. This complies with the EU Renewable Energy Directive (RED II), prohibiting the use of crops grown on deforested land.

### Choosing biofuels made from waste

We use biofuels from waste where possible to minimise land use change impacts and improve the emission savings of our biofuel.

We have carried out pioneering work with waste oil suppliers from around the world to demonstrate traceability back to the restaurant or food producer.

> [Biofuels supplied, page 26](#)

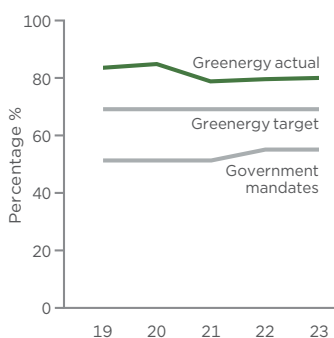
### Creating sustainable supply chains

We have been an industry leader in the development of biofuel sustainability and traceability standards for almost 20 years, developing the first standards for Brazilian bioethanol in 2007. Since then, we have continued to collaborate with NGOs, government, and regulatory bodies, along with the agricultural waste management and oil industries to continuously improve audit standards.

Against these standards, we verify environmental sustainability and traceability throughout our global biofuel and raw material supply chains, ensuring the biofuels we source deliver against our sustainability objectives. Our audit programme also ensures we have the most robust checks on biofuel procurement and production within the industry. This year we conducted 46 independent audits of the biofuels we supplied.

Utilising our experience and expertise in traceability, we continue to work with industry standard bodies and national biofuel regulators to help improve the quality of the certification process and adapt to new biofuel supply chains.

Carbon savings from biofuels blended



## Climate-related Financial Disclosure (CFD)

The Companies (Strategic Report) (Climate-related Financial Disclosure (CFD)) Regulations 2022 requires large companies to disclose the impact of climate on its business.

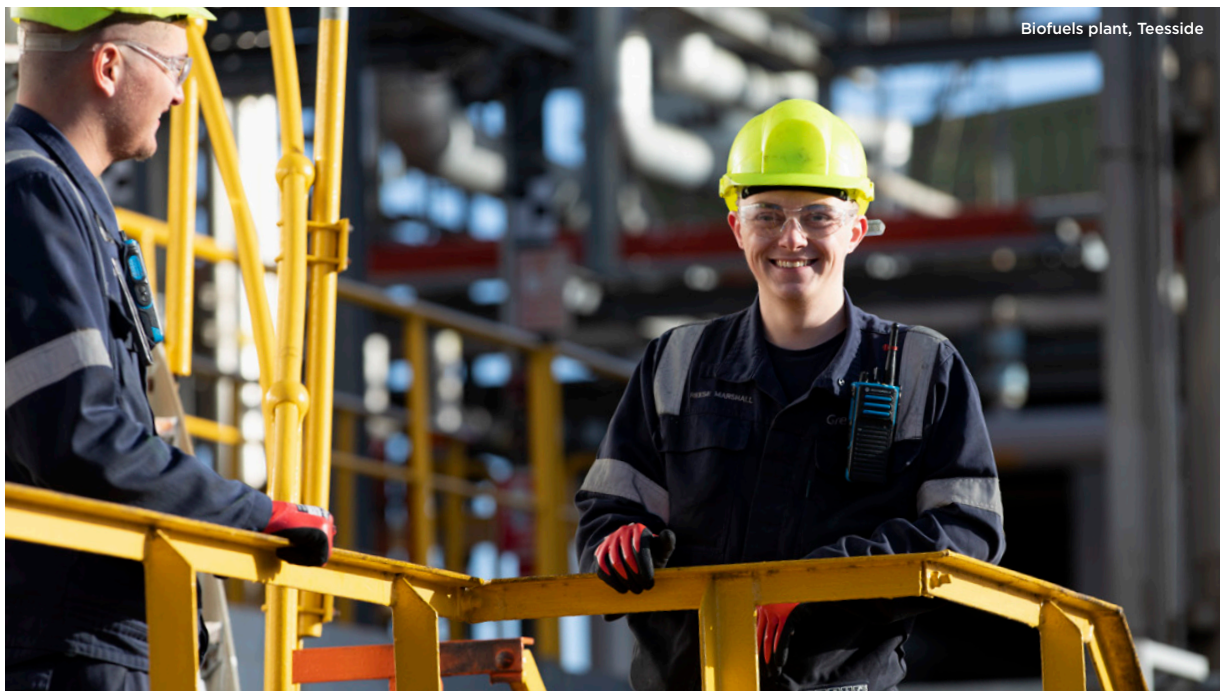
### Climate-related Financial Disclosure (CFD)

The Taskforce on Climate-related Financial Disclosure (TCFD) recommendations provide Greenergy with a widely-used framework, which the UK reporting requirements are founded on, to demonstrate the important role it has in the low carbon transition and in the delivery of renewables from waste resources.

This is our second year of reporting climate-related financial disclosures, following the structure and guidance of the TCFD recommendations. Our disclosure is compliant with UK Governments CFD Regulations, and we have made reference to the disclosure elements throughout the Governance, Strategy, Risk Management and Metrics and Targets sections of this report.

In our first year of reporting, we identified and assessed our climate-related risks and opportunities, reporting and managing those we deemed to be relevant and most significant to our business.

In 2023, we have further developed our climate scenario analysis by quantifying the potential financial impact from a subset of those significant risks and opportunities. By understanding climate impacts in commercial terms, we will be able to better integrate climate considerations into our strategy and financial planning.



Biofuels plant, Teesside

## CFD: Governance

*CFD (a) a description of the governance arrangements of the company in relation to assessing and managing climate-related risks and opportunities.*

Responsibilities for the identification and management of Environmental, Social and Governance (ESG) and climate-related issues are integrated throughout the management and operations of our business.

> See Governance framework, page 32

The Board has ultimate responsibility of climate-related risks and opportunities. Alongside its committees, it ensures climate considerations are incorporated into the Group's annual business and five year rolling strategic plan.

During the year, the Board discussed key projects and actions that form part of the net zero transition plan to 2030. It was informed of upcoming requirements along with market related insights and trends relating to climate and energy transition via the ESG Committee. The Audit Committee completed a review of the information contained within this disclosure on behalf of the Board.

The Leadership Team has responsibility for the operational management of climate related risks and opportunities supported by key functions. Climate change issues and performance, as well as the development and implementation of the Group's ESG strategy, including climate matters, are the responsibility of the ESG Team, who report directly to the CEO and are core members of the ESG Committee.

The ESG Team also engages with government bodies and trade associations to identify existing and emerging regulatory requirements related to climate change. This includes working with ZEMO fuels on life-cycle analysis of fuels and securing emission reductions on existing fleets and vehicles, focusing on future infrastructure and skills needs with the Tank Storage Association and working with the Renewable Transport Fuel Association to demonstrate how increasing the Renewable Transport Fuel Obligation supports net zero policy.

Climate and energy-related compliance issues are monitored at site level and escalated to senior management as matters arise.

> Refer to page 34 Risk Control Management for more detail.

## CFD: Governance continued

## Climate related Governance framework

## Board Governance

## Board of Directors

The Board has ultimate responsibility of climate-related issues with support from the following committees:



## Management Governance

## Leadership team

The leadership team has overarching responsibility for operational management of climate related risks and opportunities with support from the following group functions.



## ESG team

The Head of ESG is responsible for leading our assessment and management of climate-related risks and opportunities in the future across climate scenarios, with reference to the CFD recommendations.

The ESG team works with the following group functions:



## CFD: Risk management continued

*CFD (b) a description of how the company identifies, assesses, and manages climate-related risks and opportunities; and*

*CFD (c) a description of how processes for identifying, assessing, and managing climate-related risks are integrated into the overall risk management process in the company.*

Climate change and climate-related regulatory and compliance risks are part of the Group's principal risk register.

Greenergy has welcomed the adoption of the TCFD framework which has helped guide development of the internal assessment of climate related risks and opportunities. This assessment process began in 2022 with a qualitative assessment and in 2023 we began to quantify the financial impacts from select climate risks and opportunities which is ongoing. This further research and analysis continues to strengthen the Group's understanding of any potential future impacts.

Looking forward, this will be used to inform an ongoing review of the measures required to manage exposure and seize the associated opportunities. Greenergy intends to monitor changes to potential climate impacts annually. The quantitative scenario analysis will be updated every three years, in line with the UK guidance on climate-related financial disclosures.

### Risk and opportunities identification and assessment process

In the first stage of the assessment, Greenergy held internal interviews to understand the effect of climate risks and opportunities in different parts of the business. This top-down approach allowed the Group to get a view of the relevant risks and opportunities to different operating functions in the business. Each identified transition risk (including emerging regulatory requirements), physical climate risk, or related opportunity was qualitatively assessed and scored to understand the significance on the Group's strategic resilience.

For risks, a total score was determined as a function of three indicators: vulnerability, likelihood, and magnitude of impact. For opportunities, the total score was determined using two indicators: the size of the opportunity and the business' ability to execute based on strategic alignment and cost to realise the opportunity.

Each identified risk and opportunity was qualitatively assessed, scored, and ranked to understand the comparative significance to the business. This scoring was repeated for each climate scenario and time horizon considered (see principal risks and uncertainties section for more information).

Further to the qualitative assessment, a selection of priority risks and opportunities identified were assessed using quantitative scenario analysis. Risks and opportunities were selected based on the relative significance of climate risks and opportunities to the business across time frames and climate scenarios.

> **Refer to Strategy page 37 for assessment results.**

Following this, the feasibility to quantify was reviewed, which considered the relevant risk drivers and associated data requirements (internal data and external climate change projections). From this screening, a subset of risks and opportunities was agreed for further analysis.

For the transition risks and opportunities, impact pathways were developed, and interviews were held with key stakeholders from across the business to refine the data requirements. Additional research was conducted to identify appropriate climate scenarios to overlay on Greenergy's business projections and existing carbon modelling. Models were created for the subset of transition risks and opportunities which included:

- **Changes to energy costs:** In the energy transition energy prices could change as demand for renewables increases, energy efficiencies are realised, and economies of scale are gained. Amongst several other factors, this could result in price increasing or decreasing over time depending on the source and climate scenario.
- **Increased costs associated with carbon taxes:** To date, most of Greenergy's assets fall outside of carbon pricing mechanisms. However, it is possible that carbon pricing mechanisms may expand their scope and pricing levels may increase in the future.
- **Avoided direct and indirect GHG costs through investment in decarbonisation:** Climate mitigation measures to reduce GHG emissions will change Greenergy's exposure to the climate transition. Understanding how these measures can help to avoid future transition costs can strengthen the business case for further investments required to reach climate goals.

## CFD: Risk management continued

- *CAPEX required for decarbonisation:* Greenergy is aware of the financial investment required to decarbonise its business and has started to identify the known and potential future costs required to transition its business.

To assess the potential financial impact of these risks and opportunities, Greenergy's energy and emissions profile was projected based on business growth plans out to 2050. Climate data, predominantly from the International Energy Agency was extracted and overlayed onto Greenergy's data to account for regional nuances. The annual financial impact was modelled to provide a sense of scale and an indication of the level of impact under different climate scenarios.

For the physical risks, forward-looking assessments for seven of our largest sites were completed. Using this data, we were able to calculate the Value at Risk (VaR), which is the financial value that can be potentially damaged by climate change events, for two drivers of impact:

- *Asset damage loss:* caused by each type of extreme event affecting the property value, which is associated with increased maintenance and repair costs.
- *Productivity loss:* incurred when the asset is not functioning optimally due to climate change impacts or when undergoing maintenance.

The above physical impacts were considered across 13 climate indicators, categorised by hazard type, including flood, heat stress, water stress, fire risk and storms (cold/wind). These indicators were derived from publicly available global climate models.<sup>1</sup>

The climate data provided was correlated with site specific data including insured building value and revenue generation to provide an annual assessment of the potential VaR from both asset damage loss and productivity loss against each climate hazard type. Whilst this is not a forecast of potential annual costs or revenue loss, it is a helpful indicator of the potential impacts that physical climate events could have on our key assets. Our financial assessment did not consider the influence of mitigation measures at our sites. As such, we consider potential future impacts to be lower than reported above.

### Risk control management

Greenergy incorporates climate factors into its risk management, and has taken action to avoid, mitigate and adapt to physical and transition risks.

Operational and major incident hazards, including those aggravated by climate change such as flooding or extreme temperatures, are identified, monitored, and managed at site level, with support from the Process Integrity and Business Continuity Plan teams. Flooding is one of the main hazards faced by many of our terminals and plants which are coastal or riverside. The risks and associated mitigations are outlined and managed in our risk register.

Risks and opportunities relating to forthcoming regulation and policy are discussed at each ESG Committee meeting as a standing item as part of the horizon scanning process. Specific requirements and more in-depth discussion may be scheduled via a future standalone agenda item where required. For example, in 2023, the ESG Committee was presented with a detailed paper on the incoming EU Corporate Sustainability Reporting Directive requirements.

The Group has also responded to transition risks, such as the adoption of an internal carbon price. An internal carbon price of £80 per tonne/CO<sub>2</sub>e was set at the end of 2022 to reflect increases with UK ETS cost and expected future price increases. Throughout 2023, the ESG Committee discussed proposed metrics to support its commitment to prioritise growth capital on projects that reduce emissions intensity and discussed guidance to consistently incorporate carbon pricing into investment calculations and large capital discussion decisions.

### Risk integration into overall risk management processes

Climate change and climate-related regulatory and compliance risks, such as biofuel supply obligations or the Renewable Transport Fuel Obligation (RTFO) scheme feature in the Group's principal risk register. Climate-related physical risks sit as risk drivers to the Business Continuity principal risk. Both form part of the Group's principal risk register.

<sup>1</sup>(GCMs) of the coupled model intercomparison project (CMIP6) for the periods from 2022 to 2070 with a one-year step under the scenarios SSP1-2.6, SSP2-4.5 and SSP5-8.5



## CFD: Strategy

(2) CFD (d) a description of —  
(i) the principal climate-related risks and opportunities arising in connection with the operations of the company and

(ii) the time periods by reference to which those risks and opportunities are assessed;

CFD (e) a description of the actual and potential impacts of the principal climate-related risks and opportunities on the business model and strategy of the company; and

CFD (f) an analysis of the resilience of the business model and strategy of the company, taking into consideration of different climate-related scenarios.

As a leading supplier of waste-based renewables, we are committed to reducing emissions in transport.

### The climate scenario analysis process

Greenergy has conducted a Group-level assessment of climate-related risks and opportunities.

Our initial climate scenario analysis was completed in 2022 and included the qualitative assessment of identified climate-related risks and opportunities across different future climate scenarios. This entailed scoring and ranking the most material climate risks and opportunities that affect our business.

This year, we completed the second phase of our climate scenario analysis by modelling the financial impacts of a selection of material climate risks and opportunities

> Refer to page 36 for selection basis.

The financial impact assessment considers the effects of climate change under different climate scenarios to help inform business strategy, over the long-term. We are in the process of reviewing assumptions, verifying results and socialising the outcomes across relevant business functions. The results of this analysis will enable better integration of climate considerations into our climate transition planning and give the ability to incorporate avoidance of future carbon and climate costs to more accurately understand the return on investment (ROI) from decarbonisation and adaptation measures.

> More information on our approach is described on page 34.

### Climate risks and opportunities assessment

Climate-related risks and opportunities, and an understanding of the potential financial impact to Greenergy, were identified through desk-based research and extensive engagement across business functions to account for the nuances between different geographies and business units.

The tables on pages 37 to 39 set out the priority risks and opportunities that were qualitatively grouped using the CFD classifications of policy, technology, market, reputation and physical risks.

Identified risks and opportunities were scored and ranked using three assessment criteria: vulnerability (a function of exposure, adaptive capacity, and sensitivity), magnitude and likelihood across climate scenarios and time horizons.

The identified risks and opportunities were considered across the following time horizons:

- *Short-term*: equivalent to 0-1 years, which aligns with the Group's annual business planning
- *Medium-term*: equivalent to 1-5 years, which aligns with the Group's strategy planning cycle
- *Long-term*: equivalent to over 5 years and up to 2050, in recognition that climate manifests over longer time periods, and in alignment with typical timelines for global net zero goals.

Greenergy referenced climate projections from a range of scenarios to assess the potential impact of climate change under uncertain futures. We have adopted three sets of scenarios to ensure the spectrum of potential climate impacts is considered.

## CFD: Strategy continued

	Paris ambition action	Delayed action	Business as usual
<b>Scenario storyline</b>	Paris-aligned scenario, with ambitious and gradual efforts to limit temperature rise.	Slower, less ambitious policy action or a time lag before sudden ambitious action.	Limited to no action, with society continuing along past trends resulting in extreme warming.
<b>Rationale for inclusion</b>	A Paris-aligned scenario has been included to assess Greenergy's resilience against a 1.5°C or lower scenario. Scenario considers the impact a rapid transition has on Greenergy's ability to execute opportunities.	A delayed action scenario has been included to assess Greenergy's resilience against a 2°C or lower scenario and to consider the impact delayed policy has on Greenergy's ability to execute opportunities.	A business-as-usual scenario has been included to assess Greenergy's resilience to higher physical risks, and to consider the impact a slow transition has on Greenergy's ability to execute opportunities.
<b>Scenario sources</b>	<ul style="list-style-type: none"> <li>• Network for Greening the Financial System<sup>1</sup> (NGFS) orderly (net zero 2050) transition</li> <li>• REMIND-MAgPie net zero scenario</li> <li>• IPCC's SSP1-2.6</li> <li>• IEA net zero emissions 2050 (NZE)</li> </ul>	<ul style="list-style-type: none"> <li>• NGFS disorderly (delayed) transition</li> <li>• REMIND-MAgPie delayed action scenario</li> <li>• IPCC's SSP2-4.5</li> <li>• IEA announced pledges (APS)</li> </ul>	<ul style="list-style-type: none"> <li>• NGFS hot house world (current policies)</li> <li>• REMIND-MAgPie current policy scenario</li> <li>• IPCC's SSP5 8.5</li> <li>• IEA stated policies (STEPS)</li> </ul>
<b>Temperature outcome range (year 2100)</b>	1.4°C to 1.8°C	1.6°C to 2.7°C	2.6°C to 4.4°C

### Priority risks and opportunities impact assessment

Consideration has been given to the priority risks and opportunities that have been identified as the most significant to Greenergy's business, and the actions we are taking to manage and respond to these. These have been prioritised on their overall risk score across all three scenarios and time horizons. Future detail on the methodology can be found under Risk Management.

The assessment results shown in the table overleaf provide a risk score of low to high, for each climate scenario and time horizon. These ratings are relative scores of the climate risks and opportunities identified, as such, high impact refers to risks with higher impact compared to other climate risks.

Following the completion of our first quantitative financial assessment we are in the process of assessing the financial materiality of climate risks and opportunities to enable easier comparison to other business risks.

Transition risks have been identified as posing the greatest potential impact on our business and strategy. Physical risks pose less of a risk to Greenergy due to the controls and business continuity plans in place to minimise potential damage and disruption after 2050. In addition to the opportunities outlined, we deliver products aligned with the low carbon transition.

<sup>1</sup> Network for greening the financial system (NGFS) scenarios used for transition risks, including projection of energy demand, price changes, shadow carbon price etc. IPCC WGI interactive atlas utilised for physical risks pricing information on changes across climate variables including temperature, precipitation, snowfall, and wind.

## CFD: Strategy continued

## Qualitative assessment of priority risks and opportunities

Key for risks and opportunity tables		H	M	L
		High or very high impact	Moderate impact	Low or minimal impact
Market risks		Short	Medium	Long
<p>Increased competition to procure waste-derived feedstock</p> <p>Impact: Operational costs – growing demand for waste-derived feedstock without an increase in supply, could result in an increase in price.</p>	Paris ambition action	M	H	H
	Delayed action	M	M	H
	Business as usual	M	L	L
<p>Shift in demand for road fuels reduces demand for Greenergy's product</p> <p>Impact: Revenue – mandates and incentives to shift from ICE vehicles, as well as improving fuel efficiency, could reduce demand for fuels/biofuels in the future.</p>	Paris ambition action	L	H	H
	Delayed action	L	H	H
	Business as usual	L	M	H
<p><b>Management actions</b></p> <ul style="list-style-type: none"> <li>• Greenergy has a robust and diverse global supply chain to ensure continuity of feedstock supply.</li> <li>• Whilst the road transport energy transition is underway, there is growing pressure on other transport sectors to decarbonise. Greenergy already works with suppliers and customers to understand their transition strategies and is well placed to serve these sectors in their decarbonisation efforts through its supply of waste-derived fuels.</li> <li>• With the average lifespan of a car at scrappage around 14 years and heavy-goods vehicles difficult to electrify, cars and trucks powered by gasoline and diesel will remain on the road for some time. Greenergy intends to continue serving this demand alongside investing and developing renewable solutions.</li> </ul>		<p><b>Market opportunities</b></p> <ul style="list-style-type: none"> <li>• Expansion of low carbon road fuel product offering – commercial clients are increasingly motivated to achieve GHG reduction targets and are seeking low carbon fuels.</li> <li>• Expansion of biofuels into alternative markets – EU and UK legislation is considering the use of biofuels in other modes of transport such as marine and aviation. Greenergy will be well placed to gain a competitive advantage in these markets.</li> <li>• Development of low carbon products – increasing demand for low carbon fuels and by-products that support decarbonisation and other environmental targets will provide future growth opportunities.</li> <li>• Globally diversified supply chains ensures Greenergy is more resilient to feedstock competition as it has multiple sourcing options.</li> </ul>		
Policy risks		Short	Medium	Long
<p>Increased pricing of GHG emissions applied to ouin direct operational emissions</p> <p>Impact: Operational costs (tax): Introduction and expansion of carbon pricing mechanisms e.g. UK ETS, as well as changes to energy prices as the grid decarbonises, will increase operational costs for Greenergy if they are not able to decarbonise operations.</p>	Paris ambition action	M	H	H
	Delayed action	M	M	M
	Business as usual	M	M	M
<p>Increased costs to meet RTFO/clean fuel mandates</p> <p>Impact: Operational costs: As the main obligation and development fuel target increase up to 2032 Greenergy may need to pay the buy-out for an increasing volume of fuel. This may have a significant impact if the blending cap remains the same and whilst development fuels are still under development.</p>	Paris ambition action	M	M	M
	Delayed action	M	M	M
	Business as usual	M	M	M
<p><b>Management actions</b></p> <p>Greenergy is committed to carbon neutral operations by 2035, with a 50% reduction by 2030 against a 2020 baseline. Therefore:</p> <ul style="list-style-type: none"> <li>• Greenergy has implemented solar panels and energy-saving measures at our biodiesel plants in Amsterdam and the UK. In addition, the installation of new boilers and cooling towers, and the implementation of energy policies will reduce carbon-intensity across operations.</li> <li>• Greenergy continues to undertake feasibility studies to understand potential GHG reduction and energy-saving measures including green steam and electric supply, alongside other technologies.</li> <li>• As a leading manufacturer of biodiesel from waste, Greenergy is uniquely positioned to meet growing demand for biofuels from higher UK blending obligations from our own plants.</li> <li>• In Canada, we blended sustainable biofuels above our blending obligation and sell Compliance Units to other parties. Greenergy is investing in our terminal facilities across Ontario to bring more low carbon fuel options to the region.</li> </ul>		<p><b>Policy related opportunities</b></p> <ul style="list-style-type: none"> <li>• Increasing the proportion of renewable fuels in supply gives Greenergy greater flexibility to meet the RTFO.</li> <li>• Emerging legislation in markets outside of the UK – legislation to support and incentivise the use of low carbon fuels is being implemented globally, creating further opportunities for Greenergy in its key markets such as Ireland and Canada.</li> <li>• Competitive advantage in marketing low carbon products in Canada – leveraging Greenergy's certification experience, our Canadian business can gain a competitive advantage in an emerging market.</li> <li>• Investment in low carbon measures reduces Greenergy's exposure to transition risks – Greenergy is investing in haulage trucks that are compliant with high biodiesel blends which delivers significant GHG emission savings, as well as implementing energy efficiency measures at plants and terminals (e.g. the installation of new boilers and cooling towers and energy policies, and feasibility studies for green steam, electric supply) to reduce operational emissions.</li> </ul>		

## CFD: Strategy continued

## Qualitative assessment of priority risks and opportunities continued

Technology risks		Short	Medium	Long
<p>Cost to invest in infrastructure to align with the direction of the energy transition</p> <p>Impact: Capital expenditures – investment is required to service new products to avoid lost opportunity cost.</p>	Paris ambition action	M	H	H
	Delayed action	M	H	H
	Business as usual	M	M	M
<p>Large costs, and limited technological solutions to decarbonise emissions intensity of operations</p> <p>Impact: Capital expenditures – some of the largest contributions to Greenergy’s emissions profile are hard to abate e.g. use of kerosene to heat plants, either because technological solutions are not commercially available and/or measures carry significant upfront costs.</p>	Paris ambition action	M	H	H
	Delayed action	M	M	H
	Business as usual	M	M	H
Management actions		Technology opportunities		
<p>Greenergy is committed to carbon neutral operations by 2035, with a 50% reduction by 2030 against a 2020 baseline.</p> <ul style="list-style-type: none"><li>• Greenergy is active in developing and implementing a low carbon strategy, to decarbonise operations, as well as increase the supply of low carbon products and services.</li><li>• Greenergy has introduced energy-saving measures at our biodiesel plants and we continue to seek new opportunities that can be replicated.</li></ul>		<ul style="list-style-type: none"><li>• Expansion of low carbon road fuel product offering – commercial clients are increasingly motivated to achieve GHG reduction targets and are seeking low carbon fuels.</li><li>• Reputational benefits – Greenergy is actively exploring opportunities to bring renewable liquid fuels to market to support commercial clients looking to achieve GHG reduction targets. Investment in low carbon measures reduces Greenergy’s exposure to transition risks – the installation of new boilers and cooling towers, along with energy policies will reduce carbon intensity across operations. Greenergy has invested in haulage vehicles that are compliant with high biodiesel blends, including 100% biodiesel, which delivers significant GHG emission savings. Feasibility studies are underway to understand other areas of potential reductions, including green steam and renewable electricity supply.</li></ul>		
Reputational risks		Short	Medium	Long
<p>Decreased access to working capital for the oil and gas sector in the low carbon transition</p> <p>Impact: Capital and financing – public perception and investor appetite for fossil fuels has declined in recent years. As a result, Greenergy may experience challenges in accessing working capital against the Group’s collateral assets e.g. inventory.</p>	Paris ambition action	M	H	H
	Delayed action	M	H	H
	Business as usual	M	M	H
<p>Decreased access to financing for fixed capital if Greenergy does not meet ESG lending requirements</p> <p>Impact: Capital and financing – if Greenergy does not meet bank/lender requirements, which may include expectations on published decarbonisation and transition plans, it may face restricted access to capital, or increased lending costs.</p>	Paris ambition action	M	H	H
	Delayed action	L	M	H
	Business as usual	L	M	M
Management actions		Reputational opportunities		
<ul style="list-style-type: none"><li>• Greenergy’s strategic plans are focused on longer-term projects for low carbon renewables.</li><li>• Greenergy continues to maintain regular dialogue with its banking syndicate to ensure ongoing support.</li><li>• Greenergy is committed to carbon-neutral operations by 2035, with a 50% reduction by 2030 against a 2020 baseline.</li><li>• Greenergy has developed its transition plan to 2030 and continues to develop plans across scope 3 emissions and beyond 2030.</li></ul>		<ul style="list-style-type: none"><li>• Expansion of low carbon road fuel product offering – commercial clients are more motivated to achieve GHG reduction targets and are seeking low carbon fuels.</li><li>• Increasing demand for low carbon fuels and by-products that support decarbonisation and other environmental targets will diversify revenue.</li><li>• Reputational benefits – Greenergy is actively exploring opportunities to bring renewable liquid fuels to market to support commercial clients looking to achieve GHG reduction targets.</li></ul>		

## CFD: Strategy continued

## Qualitative assessment of priority risks and opportunities continued

Physical risks		Short	Medium	Long
<p>Disruption and damage to terminals, plants and other owned equipment from extreme weather events e.g. flooding</p> <p>An increase in the frequency and severity of extreme weather, for example flooding, can cause damage to assets, such as terminals, and disruption to operations.</p> <p>Impact: Revenue – losses due to business interruption</p> <p>Impact: Asset value – losses associated with repair and maintenance costs</p>	Paris ambition action	H	H	H
	Delayed action	H	H	H
	Business as usual	H	H	H
<p>Disruption in the supply chain at supplier assets or in transportation</p> <p>Impact: Revenues – supplier operations may be impacted by physical climate changes and extreme weather events which may cause disruption to supply</p>	Paris ambition action	L	H	H
	Delayed action	L	H	H
	Business as usual	L	H	H
<p>Management actions</p> <ul style="list-style-type: none"> <li>• Following previous flooding at Immingham, Greenergy rebuilt the site with flood defences to improve site resilience.</li> <li>• Greenergy's insurance program covers damages and business interruption due to physical damage, or loss of access, to sites.</li> <li>• Greenergy uses FM Global's Natural Hazard map to review physical risks to key sites.</li> <li>• Greenergy sources feedstock and products from around the world. By maintaining optionality, we are able to quickly respond to disruptions to the supply chain.</li> <li>• Greenergy monitors risk to biodiesel manufacturing facilities and coastal import terminals from rising sea levels, and with current forecasts these are not expected to have a significant impact until after 2050.</li> </ul>		<p>Physical opportunities</p> <ul style="list-style-type: none"> <li>• Investment in adaptation measures to increase resilience of operations to extreme weather events.</li> <li>• Globally diversified supply chain means Greenergy is more resilient to climate events.</li> </ul>		

## CFD: Strategy continued

## Ongoing quantitative assessment of priority risks and opportunities

In 2023, we began work to model the financial impact of a selection of the identified priority climate risks and opportunities, building on previous qualitative assessments. The risks being assessed quantitatively were selected based on the relative significance of each risk to Greenergy's business, the availability of data and the feasibility of quantification. Further detail on the methodology can be found under Risk Management. For each risk, we identified relevant value drivers which could derive a financial impact for Greenergy. The mapping of value drivers in the quantitative assessment against the priority risks identified is shown in the table adjacent.

Priority risks selected	Value driver considered in financial assessment
Disruption and damage to terminals, plants and other owned equipment from extreme weather events e.g. flooding	<ul style="list-style-type: none"> <li>• Asset damage (risk)</li> <li>• Asset disruption (risk)</li> </ul>
Increased pricing of GHG emissions applied to direct operational emissions	<ul style="list-style-type: none"> <li>• Energy price change (risk)</li> <li>• Carbon tax (risk)</li> </ul>
Large costs, and limited technological solutions to decarbonise emissions intensity of operations	<ul style="list-style-type: none"> <li>• Capex requirements (risk)</li> <li>• Avoided energy costs (opportunity)</li> <li>• Avoided carbon tax (opportunity)</li> </ul>
Cost to invest in infrastructure to align with the direction of the energy transition	<ul style="list-style-type: none"> <li>• Revenue generation (opportunity)</li> </ul>

Our initial financial impact assessment has considered the potential financial impact from unmitigated physical risk for several key sites as well as select policy and market risks before and after mitigating action. This helps us to understand the financial opportunity associated with the implementation of our decarbonisation plans. The diagram on page 41 illustrates the different transition risk/opportunity drivers considered in the assessment, depicting the value drivers being quantified for illustrative purposes.

Our physical risk assessment reviewed the potential impacts from chronic and acute climate change, alongside the site asset value for seven priority sites (terminals and plants) out to 2050 under different climate scenarios. This included review of potential asset disruption and damage, including the cost for repairs and maintenance, and the potential revenue losses from business interruption, recognising that impacts will be minimised through adaptation plans.

The quantitative assessment is still ongoing as we engage across the business to test assumptions, verify outputs and consider the integration of modelling into existing business processes and assessments.



CFD: Strategy continued

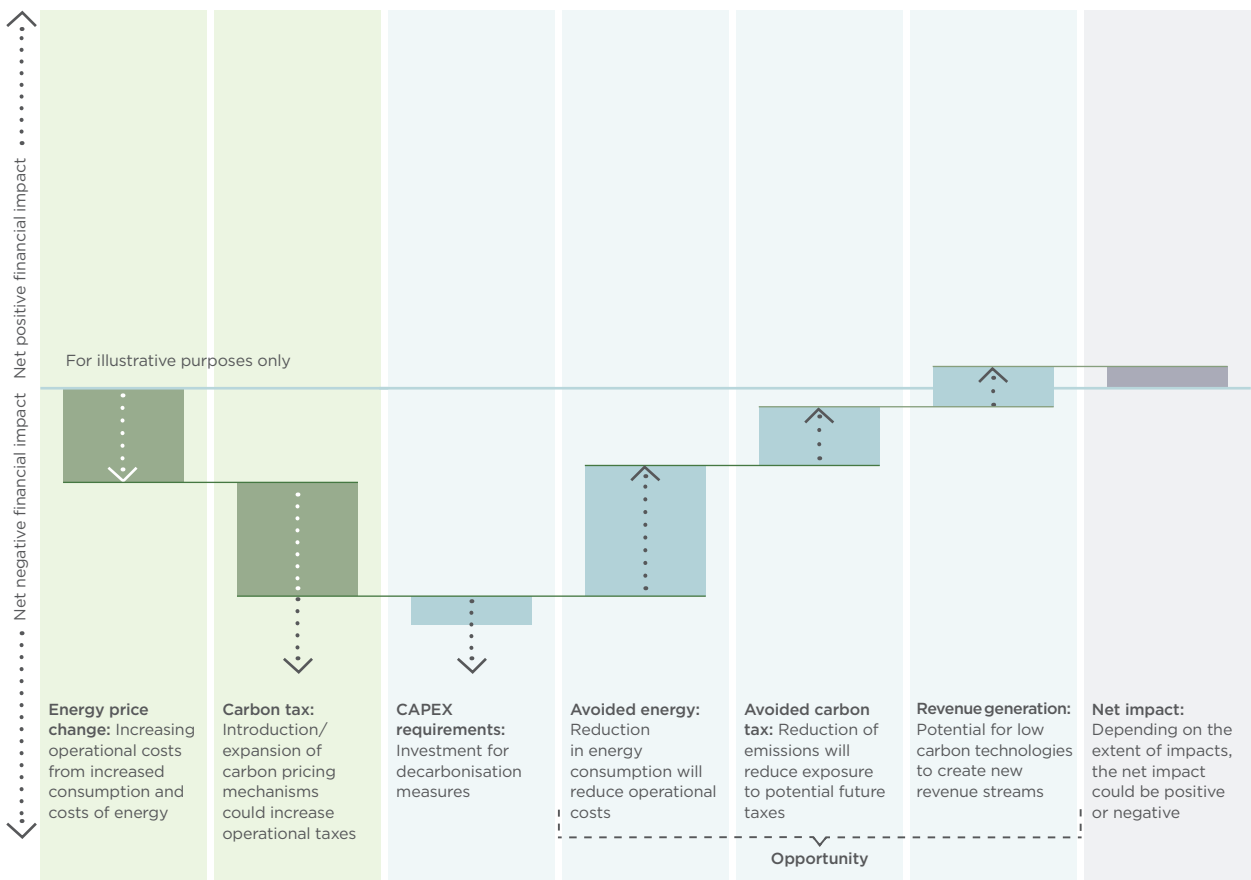
Before mitigation

Potential impacts under climate scenario before accounting for decarbonisation actions.

After mitigation

Greenergy has already developed and integrated a decarbonisation plan into its business and financial planning.

Whilst there will be some CAPEX requirements, the expected reduction in energy consumption and associated emissions will significantly reduce the potential financial impact.



## CFD: Strategy continued

### Climate resilience

Whilst the climate transition poses a risk, it also creates opportunities for Greenergy to continue its development and supply of products that deliver low carbon and circular solutions, as well as enhance the Group's resilience.

Our climate scenario analysis has tested the resilience of the business model and strategy under three different climate scenarios including a high-warming scenario (+2.5°C), middle of the road scenario (~2°C) and an ambitious climate policy scenario (1.5°C).

The outcome of our qualitative assessment demonstrates that the potential financial impact due to unmitigated physical and transitional risks could be significant under both BAU and Paris scenarios, with a time horizon out to 2050.

Whilst Greenergy will be impacted by the changing climate and policy landscape, it is already responding to these changes through asset adaptation plans, investment into product diversification, and decarbonisation of operations.

Greenergy's Business Continuity Plans include adaptation measures which are expected to significantly mitigate the potential disruption which could be caused by physical climate change hazards. Our commitment to decarbonise business operations and expand lower carbon fuel products could substantially reduce our transition risk exposure.

The potential impact of climate change is already integrated into Greenergy's strategic plans. As such through these adaptation and mitigation measures, we are strengthening our resilience to climate change over time minimising the potential financial impacts under both BAU and Paris scenarios. In addition, we are proactive in seizing opportunities to support the low carbon transition which in net terms could outweigh the potential downside.

The assessment findings do not alter Greenergy's current strategic plans.

### Our products

Greenergy is committed to delivering sustainable solutions for transportation through the energy transition. Our business is closely linked to providing customers with climate change solutions and as a result, climate is already embedded in the way we think about our strategy and how we manage and respond to risks, ensuring the resilience of our strategy under the energy transition.

Greenergy recognises that diversification of its products is key to supporting its customers through the energy transition.

### Our assets

Ensuring the Group's resilience to physical climate hazards forms part of the Business Continuity Plans developed for each site. Investment in climate adaptation measures ensures the Group can enhance its preparedness and ensure resilience. For example, at our Immingham Biodiesel Plant where flood risk poses the greatest physical threat to our assets, we have measures in place to increase the resilience of this plant.

### Immingham plant resilience measures

#### Assessment conducted

- Flood Risk Assessment conducted in 2013 and shared with the Environment Agency for HV Substation Creation
- Routine inspection of flood defence system conducted in 2018
- Routine inspection of flood Environment Agency conducted a flood preparedness audit in 2022.

#### Processes in place

- Routine inspections of the flood defence system and its readiness.
- Emergency preparedness and response procedures
- Procedures and responsibilities to identify and evaluate interactions and impacts of the plant on the environment
- Documented guidance for operations personnel containing operating procedures for the sump pumps associated with the flood defence measures installed in 2015
- Well-developed list of potential (credible and major) incidents
- Incident Business Plan with instructions/actions for staff.

## CFD: Strategy continued



## Climate resilience continued

**Our operations**

Greenergy continues to invest in the decarbonisation of our own operations through the implementation of energy efficiency measures and switching to renewable or lower carbon energy sources at our plants and terminals.

This year, we completed expansion works at two biodiesel plants in the UK and Amsterdam. The work included upgrading pre-treatment process capability, allowing for a wider range of waste oils as feedstocks to be more efficiently processed into lower carbon biodiesel. Now complete, the works in Amsterdam have increased production capacity by over 25% to meet rising demand for waste-based biofuels.

Recognising that emissions from our haulage fleet represent a significant portion of our Scope 1 and 2 emissions, we have continued to implement high biodiesel blends (such as B20) in a portion of our in-house haulage fleet, Flexigrid, to reduce emissions from our operations and demonstrate the immediate savings and impact of B20 on a commercial fleet. We continue to invest in upgrading our fleet to ensure maximum efficiency, and by the end of 2024 around 80% of the fleet will have the capability to run on high biodiesel blends. In Ireland, we have invested in infrastructure and converted our haulage to run on HVO and B20.

In the long term, we will be monitoring the development of emerging technologies to reduce or eliminate the harder-to-abate emissions in our direct operations.

## CFD: Metrics and targets

*CFD (g) a description of the targets used by the company to manage climate-related risks and to realise climate-related opportunities and of performance against those targets; and*

*CFD (h) the key performance indicators used to assess progress against targets used to manage climate-related risks and realise climate-related opportunities and a description of the calculations on which those key performance indicators are based.*

Climate change is identified as a principal risk in recognition of low carbon transition impacts and potential physical impacts of climate change. Our climate impact assessment has provided a more granular understanding of risks and subsequently increased the comparative importance of climate change as principal risk.

Greenergy monitors its performance across a range of absolute and intensity environmental indicators, which keeps the Group informed of and accountable for its environmental impact.

We measure operational (scope 1 and 2) GHG emissions as well as emissions from all material scope 3 categories relating to indirect emissions. This includes emissions from the use of sold products, upstream and downstream transportation and distribution, and purchased goods and services. As well as other environmental metrics related to avoided emissions, water, energy, renewables, waste, and fuel-specific intensity metrics. In 2022, the Group prioritised the development of a more comprehensive scope 3 inventory, which has been developed further during 2023 to refine data reporting processes and quality.

Greenergy has committed to achieving net zero (scope 1, 2 and 3) emissions by 2050 or sooner, and to attaining carbon neutrality<sup>1</sup> of operational (scope 1 and 2) emissions by 2035, with an interim target to reduce gross emissions by 50% by 2030, against our 2020 baseline. This target underpins many of our risk management response options which drive a decrease in energy use and emissions, and therefore reduces our potential future impacts from transition risks.

In line with our strategic commitment to supply lower carbon fuels and circular solutions, we have also set a target of helping our customers avoid 8m tCO<sub>2</sub>e by 2030, and 12m tCO<sub>2</sub>e by 2035, with our products, which we are on track to achieve. This target is based on the emissions savings associated with the blending of biofuels into sold products compared with the emissions if there had been no blending of biofuels. This target, alongside our goals to support our customers through the transition, helps us to focus on changes in our market and contribution to the low carbon transition.

The Science-based Targets Initiative (SBTi) continues to develop methodology for oil and gas companies to set science-based targets. Greenergy continues to monitor best practice and global industry standards for decarbonisation targets.

<sup>1</sup> Carbon neutrality – the reduction of gross scope 1 and 2 emissions as far as possible, after which we will balance remaining carbon emissions with projects which remove and sequester carbon from the atmosphere.

## CFD: Metric and targets continued

### Greenergy's climate-related metrics and targets

Greenergy has various KPIs that are used to report publicly and track internally and recognise the benefit of setting metrics that align with our priority risks and opportunities.

We have used the TCFD recommended cross-industry climate-related metric categories to help synthesise our key metrics used to monitor our risk and opportunity exposure and performance on targets.

#### Metric category: GHG emissions

Absolute scope 1, scope 2, and scope 3; emissions intensity > page 32

##### Metric reported

- Tonnes of CO<sub>2</sub>e emissions – scope 1, scope 2, scope 3
- Tonnes CO<sub>2</sub>e per cubic metre of product sold
- Tonnes of CO<sub>2</sub>e per employee
- Tonnes CO<sub>2</sub>e emissions by activity (renewables, retail, marketing).

##### Rationale

Greenergy has committed to attaining carbon neutrality of operational (scope 1 and 2) emissions by 2035 and reaching net zero by 2050 or sooner.

Greenergy is working to lower the carbon intensity of its products. The emissions intensity of sold products measures our progress against our ambitions.

Tracking our GHG emissions profile helps to monitor our exposure to the risk of GHG emission pricing.

Monitoring our GHG emissions profile enables the business to understand the effectiveness of our management responses in relation to climate related risks.

##### Associated climate risks and opportunities

- Policy – Increased pricing of GHG emissions applied to direct operational emissions.
- Technology – Cost to invest in infrastructure to align with the direction of energy transition.
- Technology – Large costs and limited technological solutions to decarbonise emissions intensity of operations.
- Reputational – Decreased access to financing for fixed capital if Greenergy does not meet ESG lending requirements.

#### Metric category: Transition risks

Amount and extent of assets or business activities vulnerable to transition risks > page 29

##### Metric reported

- Renewable Transport Fuel Obligation (% share of fossil fuel, by volume).
- Ireland Biofuel Obligation Scheme (% share of fossil fuel by volume).

##### Rationale

Obligations indicate the size of renewable fuels markets which increases annually. Greenergy must meet (or exceed) these obligations or pay the buy-out price.

##### Associated climate risks and opportunities

- Policy – increased costs to meet RTFO/clean fuel mandates

## CFD: Metrics and targets continued

**Metric category: Physical risks**

Amount and extent of assets or business activities vulnerable to physical risks

**Metric reported**

Greenergy is looking to set metrics and risk management indicators to measure and monitor the extent to which our most material physical risks impact our business, and to monitor the management actions we are taking.

**Rationale**

Not applicable

**Associated climate risks and opportunities**

Not applicable

**Metric category: Climate-related opportunities**

Proportion of revenue, assets, or other business activities aligned with climate-related opportunities &gt; pages 21 to 25

**Metric reported**

- Fuel efficiency of our haulage fleet (mpg)
- % renewable electricity
- Total renewable energy (MWh)
- Total energy consumption (MWh)
- CO<sub>2</sub>e saving from the supply of our biofuels (million tonnes)
- CO<sub>2</sub>e saving for every litre of biodiesel that replaced diesel (kg)
- Portion of biodiesel produced from waste (%)
- Carbon saving from the biofuels we blend (%)

**Rationale**

Metrics indicate result from improvements in fuel and energy consumption.

The renewable energy consumption supports Greenergy's carbon neutrality ambitions.

Investment in low carbon measures reduces Greenergy's exposure to transition risks and future carbon pricing, as well as increasing resilience of operations to extreme weather.

Repurposing of waste feedstock to support the energy transition.

Metrics indicate the emissions savings associated with increasing use of biofuels to replace fossil fuels.

**Associated climate risks and opportunities**

- Policy – Increasing mandates for renewables increases the market for renewable fuels.
- Technology – Investment in low carbon measures reduces Greenergy's exposure to transition risk.
- Reputational – Expansion of low carbon product offering as commercial clients are more motivated to achieve GHG reduction targets and seeking low carbon fuels.
- Physical – investment in adaptation measures increases resilience of the operations to weather and climate events.

**Metric category: Internal carbon prices**

Price on each tonne of GHG emissions used internally by an organisation &gt; pages 21 to 25

**Metric reported**

- Internal carbon price (£ per tonne).

**Rationale**

Setting and updating our internal carbon price helps inform the potential ROI of the large capital decisions we make in considering investment in low carbon measures, and our business planning process.

**Associated climate risks and opportunities**

- Policy – Increased pricing of GHG emissions applied to direct operational emissions.
- Technology – Cost to invest in infrastructure to align with the direction of energy transition.
- Technology – Large costs and limited technological solutions to decarbonise emissions intensity of operations.
- Reputational – Decreased access to financing for fixed capital if Greenergy does not meet ESG lending requirements.



# Colleagues

Our people are key to our ongoing success as a business. They live our values and are committed to delivering on our mission for our customers.

## We are committed to:

- An innovative and inclusive workplace culture
- Developing the skills of our people through learning and development initiatives
- Ensuring each of our colleagues are highly engaged and committed to performing at their best to deliver our purpose.

## Our principles

- We will create a safe and healthy working environment which supports employees' physical and mental wellbeing
- We are committed to an innovative and inclusive workplace culture based on respect, regardless of role age, gender or any other societal typecast
- We will work to ensure each of our colleagues are highly engaged and committed to performing at their best
- We will continue to invest in developing the skills of our people and focus on developing a diverse workforce to support the future of our business
- We will work to empower our people to challenge our thinking and bring new perspectives to support the future of our business
- We will continue to develop a workplace environment that best suits the needs of our people.

19 apprenticeships underway

5 apprenticeships completed

>1,700 employees globally

18 employees involved in the active pathways programme in 2023



Supporting UN SDGs 4 and 10 – quality education and reduced inequalities.

Focussing on developing and supporting our people to increase the knowledge and skills required to challenge and innovate to create solutions that support the energy transition. We recognise the need to promote social and economic inclusion, ensuring equal opportunity and reducing inequalities. We are committed to promoting an inclusive, equitable and diverse workplace to enable our people can thrive.

## Enabling our people

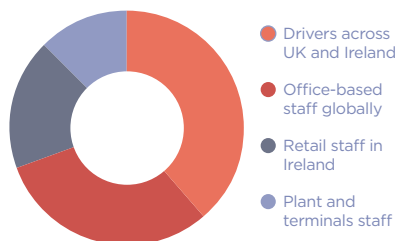
We are committed to creating a safe and healthy working environment that supports employees physical and mental wellbeing.

### Our workforce

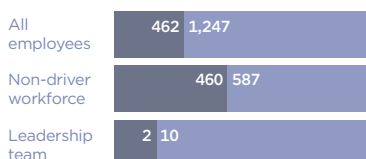
We remain committed to developing our people, in an inclusive workplace where different perspectives are encouraged to drive better outcomes.

Our people work across various roles in different locations. With over 1,700 staff in a variety of roles such as haulage drivers, retail forecourt staff, plant and terminal staff, along with office-based staff globally, we are committed to developing our people.

### Our people by role as at 31 December 2023



### Gender diversity as at 31 December 2023



### Supporting our people

We are committed to the physical and mental wellbeing of our staff.

In May 2023, we celebrated Mental Health Awareness Week, hosted by our Wellness Committee, to raise awareness of mental health challenges and promote positive mental health. Activities were tailored for different locations, and included breathwork and mindfulness workshops along with guest speakers sharing their own experiences. Mental Health Awareness training courses were also rolled out to select staff throughout the year.

In 2023 we undertook an extensive review of existing employee policies to ensure our people are being provided the support they need. This resulted in us updating and introducing a number of new policies to better support our people. Alongside new policies, management guides have been created to help managers play their role in supporting their teams.

Our independent Employee Assistance Programme (EAP) is a 24/7 support service that is available globally to all staff and their families. It offers confidential, free advice and counselling on a variety of workplace and personal issues, including debt and money worries, managing work-related pressure and legal guidance on personal matters.

### Diversity, Equity and Inclusion (DEI)

Our DEI mission is to ensure all staff at Greenergy have a positive lived experience that is consistent with our shared values of respect, ownership, care, and integrity.

In 2023, the DEI Working Group looked at how to raise awareness of what DEI is and what it means at Greenergy. Their aim was to achieve a consistent understanding of our respect agenda, and how we align our policies and processes to support our DEI mission.

The DEI Working Group hosted Greenergy's second Inclusion Week in October 2023, aligned with the UK Inclusion week and theme of 'taking action'. During the week the Working Group introduced the DEI statement of intent, outlining the principles Greenergy has committed to in order to foster a diverse and inclusive workplace, driving the success of the company and supporting the wellbeing of our people.

During Inclusion Week the working group also encouraged local action by empowering local teams to work together to raise money for a charitable organisation linked to DEI. Each location's fundraising efforts were match funded through the Greenergy Charity Programme.





#### Case study

## Employee engagement

Following on from the employee survey undertaken in 2022, in early 2023 we undertook employee focus groups across all locations and all areas of the business to better understand feedback given by our people and to help develop a detailed engagement plan.

Building on the key themes of leadership, communication and teamwork, action plans have been developed and begun to be implemented to improve engagement and the experience of everyone working at Greenergy.



## Developing our people

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Learning and development continues to play a key role in retaining and attracting talent, and we are investing in our people to ensure they have the right skills to help us deliver on our mission.

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### Apprenticeships

We utilise the UK Apprenticeship Levy to provide opportunities across the business – both formal apprenticeships and also our Development Pathways programme. In 2023, we chose to donate unused Apprenticeship Levy to charities and not-for-profit organisations to support two apprenticeships in sciences and education.

During 2023, five of our colleagues completed their apprenticeships with a further 19 in progress across our business.

### Development Pathways

Our Development Pathways are externally recognised qualifications and have been built to help teams grow through knowledge, professional skills and behaviours. Development pathways support career progression through a series of learning and development initiatives aligned to technical and professional development.

Throughout 2023, 18 employees participated in active pathways with five completing their pathways. The pathways take over a year to complete, and include data, accounting and business analytics.

### Management training

Having listened to feedback provided in the engagement survey and focus groups, Greenergy introduced a pilot management training programme that was launched in early 2024 to over 50 senior managers from around the business.

Focused on further developing the management skills of our senior leaders, the initial workshops will explore role modeling, delegation and communication, supported by follow-up sessions and online learning courses.

## Case study

## Investing in our people

'Three years into my Electrical Engineering apprenticeship, a full-time position as a Technical Coordinator became available in the Projects Team. Having been exposed to different areas of the business, I was extremely interested in the position and was supported in my change of direction and offered the role.'

A year on, I have gained experience across several different projects and expanded my professional portfolio. Now, as a Project and Technical Coordinator, I am gaining additional project management experience and looking into continuous improvement courses through the Development Pathways programme.'

**Lucy Donner**, Project and Technical Coordinator





# Collaboration

We are committed to supporting our local communities, and the charities close to the hearts of our people.

## We are committed to:

- Actively engaging with key suppliers on responsible business practices and reduction of emissions
- Supporting our local communities, through charitable giving and educational partnerships/STEM programmes
- Working with others to accelerate delivery of our ESG goals.

## Our principles

- We will partner with others to support decarbonisation whilst delivering against our net zero ambition (customers, JV's, suppliers, education, innovation and technology providers)
- We will develop meaningful relationships within the communities in which we operate, through employee-led charity programmes, and our education and STEM activities.

€63k

donated to 74 Irish charities through *Leading Lights*

£139k

donated to over 50 charities

2023

New charity programme introduced to drive engagement launches

STEM-in-a-box pilot delivered to

870 children

at 16 schools



17 PARTNERSHIPS FOR THE GOALS



8 DECENT WORK AND ECONOMIC GROWTH

Supporting UN SDGs 17 and 8 – partnerships for the future and decent work and economic growth.

We understand the role of effective partnerships to support and accelerate the delivery of both environmental and social challenges. We are continually looking to increase opportunities to support our local communities and address the educational needs required to deliver the low carbon transition.

## Partnering to deliver change

We aim to create opportunities and support our local communities to help address the educational needs to deliver the lower carbon transition.

### STEM-in-a-box

Following the success of our STEM-in-a-box pilot in 2022, this year we expanded our programme to more primary schools.

The programme has been developed to help children experiment and explore different materials, including wastes, to make energy. Working with local schools, the programme provides teachers with educational videos, support materials and a box of materials needed for the experiment. Our own employees have also been involved in visiting the schools, talking about their own careers in STEM.

To date 870 children have taken part in the programme across 16 schools.

Following the success of the programme, we are looking to develop the programme for secondary school children.



## Building local connections and partnerships to deliver change

We empower our people to engage with our local communities to provide meaningful support for those in need.

### Charitable giving

Following a review of our charity programme, in July 2023 we launched a new charity programme to help support and encourage staff to engage in charitable and community activity within our local communities.

The new Charity Engagement Programme, supported by our Charity Committee, is made up of five sections: community and project grant(s), local level engagement, volunteering days, matched giving and group level charitable donations and engagement.

The aim of the new programme is to better support our communities and offer our staff more opportunities to build connections with local charities, supporting the various initiatives already undertaken by our people and developing and sharing leadership and professional skills.

In 2023, we donated £139k to over 50 charities across the five sections of the new charity programme.

### Commercial charity activities

Our Irish retail brand has continued to support its local communities through its *Leading Lights* programme.

Under the programme, each retail site can choose where a portion of the fund is allocated, supporting organisations that make an impact on children's, education and families close to Inver forecourt locations.

In 2023, the programme donated €63k to 74 Irish charities and community organisations.



Brian White, Inver Charleville

### Case study

## Leading lights

In early 2023, Inver Charleville chose to support the St. Joseph's Foundation through Inver's *Leading Lights* programme. St. Joseph's Foundation provides a range of services and supports for adults and children with disabilities and relies heavily on donations.

After meeting the Inver team and forecourt manager, a member of the St. Joseph's Foundation, Brian, began shadowing the team at Inver Charleville for one day. The team was so impressed with Brian's work ethic, that he received a part time job offer, initially working with a store staff team member and eventually working independently after completing his induction.





# Data sheets

	2023	2022 <sup>1</sup>
<b>Group KPIs</b>		
Haulage fleet – miles per gallon	9.29	9.19
<b>Safety record</b> (incident rate per 100,000 hours works)		
Fatalities	0	0
Reportable events	0	0
Reportable injuries	0.2	0.2
Lost time injuries	0.5	0.6
Minor injuries	1.4	1.0
Near misses	4.2	4.5
Hazard observations	187.1	137.2
Hours worked	4,201,925	4,203,198
<b>Process Integrity (SHEQ) audits</b>		
Number conducted annually	75	102
<b>Critical incident risk management</b>		
Process safety event (PSE) rates for loss of primary containment (LOPC) of greater consequence (tier 1)	0	0.048
Process safety event (PSE) rates for loss of primary containment (LOPC) of greater consequence (tier 2)	0.048	0.143
<b>Environment<sup>1</sup></b>		
<b>Operational CO<sub>2</sub>e emissions by activity</b>		
Plants	44,188	49,259
Haulage	24,449	23,335
Retail	310	789
Terminals	619	831
Office	116	117

**Methodology:** Conversions from Greenergy operational data have been calculated in accordance with the Defra Conversion Factors 2023 (version 1.1 expiry 10 June 2024). Our organisation boundary utilised an operational control consolidation approach, with an equity share utilised for our investments. We have included all emissions classified in scope 1 (fuel combustion, company vehicles and fugitive emissions) and scope 2 (purchased electricity) of the Greenhouse Gas (GHG) Protocol – a Corporate Accounting and Reporting Standard. Scope 3 emissions reported include purchases goods and services, capital goods, fuel and energy related activities, upstream and downstream transportation and distribution, waste disposal, business travel, employee commuting, upstream leased assets, use of sold products and investments. Other scope 3 categories have been assessed as not applicable. This reporting is in alignment with the GHG Protocol 'Corporate Value Chain (scope 3) Accounting and Reporting Standard'. KWh figures follow same methodology as CO<sub>2</sub>e calculations, using conversion factor where necessary.

<sup>1</sup> 2022 figures have been restated following divestment of the Canadian retail business, a review of emission factors, and the introduction of more robust reporting across the Greenergy Group.



## Data sheets continued

	2023	2022 <sup>1</sup>
<b>CO<sub>2</sub>e emissions (metric tonnes)<sup>1</sup></b>		
Scope 1 – direct emissions from operations	68,978	73,089
Scope 2 – indirect emissions – location based <sup>2</sup>	7,650	7,675
Scope 2 – indirect emissions – market based <sup>3</sup>	703	1,242
<b>Total scope 1 and scope 2 operational emissions – location based<sup>2</sup></b>	<b>76,628</b>	<b>80,764</b>
<b>Total scope 1 and scope 2 operational emissions – market based<sup>3</sup></b>	<b>69,681</b>	<b>74,331</b>
<b>Scope 3 – indirect emissions</b>	<b>43,126,123</b>	<b>45,132,819</b>
Category 1 – purchased goods and services	15,852	12,892
Category 2 – capital goods	997	1,206
Category 3 – fuel and energy-related activities	13,458	14,006
Category 4 – upstream transportation and distribution	560,875	431,518
Category 5 – waste generated in operations	2,816	7,163
Category 6 – business travel	277	276
Category 7 – employee commuting	147	155
Category 8 – upstream leased assets	3,368	3,521
Category 9 – downstream transportation and distribution	790,239	1,011,053
Category 10 – processing of sold products	NA	NA
Category 11 – use of sold products	41,735,392	43,648,428
Category 12 – end-of-life treatment of sold products	NA	NA
Category 13 – downstream leased assets	NA	NA
Category 14 – franchises	NA	NA
Category 15 – investments	2,702	2,601
<b>Total emissions – location based<sup>2</sup></b>	<b>43,202,751</b>	<b>45,213,583</b>
<b>Total emissions – market based<sup>3</sup></b>	<b>43,195,804</b>	<b>45,207,150</b>
<b>Intensity figures<sup>4</sup></b>		
Metric tonnes CO <sub>2</sub> e per cubic metre of product sold	0.005	0.005
Metric tonnes CO <sub>2</sub> e per employee	41	46

<sup>1</sup> 2022 figures have been restated following divestment of the Canadian retail business, a review of emission factors, and the introduction of more robust reporting across the Greenergy Group.

<sup>2</sup> Location based method of calculating emissions reflecting the average emissions intensity of grids on which energy consumption occurs.

<sup>3</sup> Market based method reflects emissions from electricity specifically chosen, for example from the purchase of renewable energy.

<sup>4</sup> Calculations from market-based emissions.

## Data sheets continued

	2023	2022
<b>Operational CO<sub>2</sub>e emissions by business unit location<sup>5</sup></b>		
Renewables	44,188	49,259
Retail, marketing and supply – Europe	25,395	24,964
Retail, marketing and supply – Americas	82	89
Middle East	17	19
<b>Total</b>	<b>69,682</b>	<b>74,331</b>
<b>Internal carbon price</b>	<b>£80</b>	<b>£80</b>
<b>Energy consumption by type (MWh)<sup>5</sup></b>		
Non-renewable fuel <sup>6</sup>	88,937	84,587
Renewable fuel <sup>7</sup>	6,982	5,248
Non-renewable electricity	9,372	13,242
Renewable electricity	30,885	31,035
Non-renewable heat <sup>8</sup>	228,639	246,079
<b>Total non-renewable energy</b>	<b>326,948</b>	<b>343,908</b>
<b>Total renewable energy</b>	<b>37,867</b>	<b>36,283</b>
<b>Total energy consumption</b>	<b>364,815</b>	<b>380,191</b>
<b>Water (m<sup>3</sup>)<sup>9</sup></b>		
Water use/consumption	54,077	47,463
<b>Waste (metric tonnes)<sup>5</sup></b>		
Total waste	11,490	21,016
Waste diverted from landfill	6,825	6,617
Hazardous waste generated	4,122	13,889
<b>Materials management</b>		
Number of underground storage tanks (USTs)	153	136
Number of UST releases requiring clean up	0	0
Percentage in jurisdictions with USE financial assurance funds	0	0

<sup>5</sup> 2022 figures have been restated following divestment of the Canadian retail business, a review of emission factors, and the introduction of more robust reporting across the Greenergy Group.

<sup>6</sup> Non-renewable fuel – includes diesel, gasoline, fuel associated with business travel.

<sup>7</sup> Renewable fuel – includes biofuel (biodiesel, bioethanol and HVO).

<sup>8</sup> Heat – includes natural gas, gas oil and kerosene

<sup>9</sup> 2022 figures have been restated as previously included some waste water. Restated 2022 data and 2023 data includes complete data set with terminals, TOP decommissioning and Ireland retail.

## Data sheets continued

	2023	2022
<b>Renewables</b>		
Biofuel supply chain audits	46	47
Biofuel carbon saving (%)	80.07	79.75
<b>Biodiesel blends (%)</b>		
Wastes	72.38	80.62
Non-wastes	27.62	19.38
<b>Bioethanol blends (%)</b>		
Wastes	75.64	17.58
Non-wastes	24.36	82.42
<b>Our people: Group workforce</b>		
<b>Gender ratio (M:F)</b>		
All employees	1,247:462	1,306:505
Non-driver workforce	587:460	702:503
Senior management	40:10	34:9
Leadership team	10:2	10:2
Executive Directors	3:0	3:0
<b>Employee numbers by region</b>		
UK	1,167	1,160
Ireland	378	309
Spain	3	0
Asia	10	11
Netherlands	46	38
Canada	54	245
USA	4	4
Brazil	10	10
India	37	34

## Data sheets continued

	2023	2022
<b>Employee numbers by type</b>		
Office	528	571
Drivers	662	606
Infrastructure	212	214
Retail	307	420
<b>Age (%) 2022 data includes UK based staff only</b>		
<18	0.9	0.1
18 – 24	9.8	2.7
25 – 34	16.7	16.0
35 – 44	24.3	25.4
45 – 54	25.4	26.9
55 – 64	20.0	23.3
65+	2.5	2.4
Undisclosed	0.4	3.2
<b>Unions</b>		
Number of people affiliated with a union	640	578
<b>Training and development</b>		
Different training courses available	300	255
Total hours of training – including drivers	46,586	48,047
Total hours of training – excluding drivers	16,842	16,511
Total number of courses completed	8,368	15,381
Health, safety, security and environment training hours (for all employees)	34,507	38,110
Health, safety, security and environment training hours (excluding drivers)	5,111	6,574
Number of staff participating in Development Pathways	18	15
<b>Charity</b>		
Greenergy Charity Programme	£139,000	£377,000
Inver <i>Leading Lights</i> community investment (Ireland)	€63,000	€68,000

# Accreditations

Award, ranking or certification	Company/entity	Awarding organisation	Country of certification	Year received	Valid until
<b>Sustainability ratings</b>					
Silver Medal	Greenergy International Limited	EcoVadis	United Kingdom	2023	2024
<b>Haulage</b>					
Driver and Vehicle Standards Agency earned recognition	Greenergy Flexigrid Limited	DVSA	United Kingdom	2019 cont. 2021	2024
Fleet Operator Recognition Scheme - Silver	Greenergy Flexigrid Limited - Northampton	FORS	United Kingdom	2023	2024
<b>Biofuels</b>					
ISCC (International Sustainability and Carbon Certification)	Greenergy Biofuels Limited	Control Union Certifications Germany GmbH	United Kingdom	15 November 2023	14 November 2024
ISCC (International Sustainability and Carbon Certification)	Greenergy Biofuels Teesside Limited	Control Union Certifications Germany GmbH	United Kingdom	12 August 2023	11 August 2024
ISCC (International Sustainability and Carbon Certification)	Greenergy Biofuels Amsterdam BV	Control Union Certifications Germany GmbH	Netherlands	5 December 2023	4 December 2024
ISCC (International Sustainability and Carbon Certification)	Greenergy Fuels Limited	Control Union Certifications Germany GmbH	United Kingdom	15 November 2022	14 November 2023
ISCC (International Sustainability and Carbon Certification)	Greenergy Renewables Singapore PTE. LTD.	PT. Mutuagung Lestari	Singapore	8 September 2023	7 September 2024
ISCC (International Sustainability and Carbon Certification)	Greenergy Fuels Spain S.L.	Control Union Poland Sp z o.o.	Spain	29 July 2023	28 July 2024
ISCC (International Sustainability and Carbon Certification)	Greenergy USA Inc.	Control Union Certifications Germany GmbH	Germany	7 May 2024	6 May 2025
Renewable Fuels Assurance Scheme	Greenergy Fuels Limited	Zemo Partnership	United Kingdom		5 June 2025
Italian National Sustainability Certification Scheme for Biofuels and Bioliquids	Greenergy Fuels Limited	SGS	Italy	22 December 2022	29 September 2025



## Accreditations continued

Award, ranking or certification	Company/entity	Awarding organisation	Country of certification	Year received	Valid until
<b>ISO</b>					
ISO 9001:2015	Greenergy Flexigrid Limited	WQA	United Kingdom	2022	2025
ISO 14001:2015	Greenergy Flexigrid Limited	WQA	United Kingdom	2022	2025
ISO 45001:2018	Greenergy Flexigrid Limited	WQA	United Kingdom	2022	2025
ISO 9001:2015	Greenergy Terminals Limited	SGS	United Kingdom	2024	2027
ISO 9001:2015	Greenergy Fuels Limited	SGS	United Kingdom	2021	2024
ISO 14001:2015 ISO 9001:2015 OHSA 18001:2007 (now ISO 45001:2018)	Greenergy Biofuels Teesside & Immingham Limited (integrated management system)	Lloyds Register (LRQA)	United Kingdom	2022	2025
ISO 17025:2017	Greenergy Biofuels Teesside Limited	UKAS	United Kingdom	2022	2025
<b>Awards</b>					
RoSPA Highly Commended in the Manufacturing Industry Sector Award	Greenergy Biofuels Limited (Immingham and Teesside)	Royal Society for the Prevention of Accidents	United Kingdom	2023	2024
RoSPA President's Award (11 consecutive Gold Awards)	Greenergy Terminals Limited	Royal Society for the Prevention of Accidents	United Kingdom	2024	2024
Safety & Health Excellence Awards – Best Health and Safety Project	Greenergy Flexigrid Limited	Health and Safety Matters	United Kingdom	NA	2024

# SASB content index

## Greenergy disclosure of SASB Sustainability Accounting Standards for Oil and Gas Refining and Marketing

Code	Accounting metric	Unit of measure	Reference	Additional SASB reporting information Reporting (R) / Omission (O)
<b>GHG emissions</b>				
EM-RM-110a.1	Gross global scope 1 emissions percentage methane percentage covered under emissions-limiting regulations	Metric tonnes (t) CO <sub>2</sub> e Percentage (%)	> Page 25 NA NA	O: Greenergy does not report this information.
EM-RM-110a.2	Discussion of long and short-term strategy or plan to manage scope 1 emissions reduction targets and an analysis of performance against those targets	NA	> Pages 6 and 19 to 25	
<b>Air quality</b>				
EM-RM-120a.1	Air emissions of the following pollutants: 1) NO <sub>x</sub> (excluding N <sub>2</sub> O) 2) SO <sub>x</sub> 3) Volatile organic compounds (VOCs) 4) Particulate matter (PM <sub>10</sub> )	Metric tonnes (t)	NA	O: Greenergy does not report this information.
EM-RM-120a.2	Number of refineries in or near areas of dense population	Number	Medium	O: Greenergy does not own or operate refineries.
<b>Water management</b>				
EM-RM-140a.1	1) Total water withdrawn 2) Total water consumed; percentage of each in regions with high or extremely high baseline water stress	Thousand cubic metres (m <sup>3</sup> ) Percentage (%)	> Page 58	O: Greenergy does not report this information.
EM-RM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Number	NA	R: In 2023 Greenergy had zero incidents of non-compliance
<b>Hazardous materials management</b>				
EM-RM-150a.1	1) Amount of hazardous waste generated 2) Percentage recycled (%)	Metric tonnes (t)	NA	1) R: 4,122.40 2) O: Greenergy does not report this information
EM-RM-150a.2	1) Number of underground storage tanks (USTs) 2) Number of UST releases requiring clean up 3) Percentage in jurisdictions with UST financial assurance funds	Number Percentage (%)	NA	R: 1) 153 2) zero 3) zero

## SASB content index continued

Code	Accounting metric	Unit of measure	Reference	Additional SASB reporting information Reporting (R) / Omission (O)
<b>Workforce health and safety</b>				
EM-RM-320a.1	- Total recordable incident rate (TRIR) - Fatality rate - Near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Rate	> Page 15	
EM-RM-320a.2	Discussion of management systems used to integrate a culture of safety	NA	> Page 14	
<b>Product specifications and clean fuel blends</b>				
EM-RM-410a.2	Total addressable market and share of market for advanced biofuels and associated infrastructure	Presentation currency Percentage (%)		O: Greenergy does not report this information.
EM-RM-410a.3	Volumes of renewable fuels for fuel blending: - Net amount produced - Net amount purchased	Barrels of oil equivalent (BOE)		O: Greenergy does not report this information.
<b>Pricing integrity and transparency</b>				
EM-RM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation	Presentation currency	NA	R: No legal proceedings
<b>Management of the legal and regulatory environment</b>				
EM-RM-530a.1	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	NA	NA	R: Referred throughout the report where applicable
<b>Critical incident risk management</b>				
EM-RM-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (tier 1) and lesser consequence (tier 2)	Rate	> Page 56	R: 0, 0.48
EM-RM-540a.2	Challenges to Safety Systems indicator rate (tier 3)	Rate	NA	O: Greenergy does not report this information.
EM-RM-540a.3	Discussion of measurement of Operating Discipline and Management System Performance through tier 4 Indicators	NA	> Page 14	

## SASB content index continued

Code	Accounting metric	Unit of measure	Reference	Additional SASB reporting information Reporting (R) / Omission (O)
<b>Activity metrics</b>				
EM-RM-000.A	Refining throughput of crude oil and other feedstocks	Barrels of oil equivalent (BOE)	NA	O: Greenergy does not own or operate refineries
EM-RM-000.B	Refining operating capacity	Million barrels per calendar day (MBPD)	NA	O: Greenergy does not own or operate refineries







# Greenergy

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For more information visit

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