

SUSTAINABILITY REPORT
2024-2025



*Sustainability
Powered*



Q8 places sustainable development at the heart of its strategy and operations propelling environmental, social and economic prosperity in the regions where they operate, with the ultimate goal to contribute to the United Nations' Sustainable Development Goals



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LETTER FROM THE PRESIDENT OF KPI

Sustainability Powered



Shafi Taleb Al-Ajmi
President & CEO

Dear Stakeholders,

I am delighted to introduce you to our third successive Sustainability Report, continuing our efforts to provide stakeholders with a detailed overview of our sustainability activities during the 2024/2025 financial year and our ambitions for the future. We continue to make significant progress in integrating sustainability into our Group's strategy and culture. We recognize how critical this will be to the long-term success of our organization and our ability to create value for our customers and partners.

The last year has been characterized by a complex geopolitical landscape, volatile market conditions, and an increasingly urgent need to address the risks presented by climate change. Such conditions have presented socio-economic challenges across the globe, reinforcing the need for a balanced energy mix and innovative solutions to ensure reliable, affordable energy for all.

We see our role in the energy transition as two-fold; to actively reduce our own operational emissions and to provide our customers with low-emission energy solutions that help them contribute to global Net Zero targets. As we reflect on the past year, I am proud to share that we are making progress against our ambitions in both regards. In 2024/2025, we successfully achieved

a 6th consecutive year of Scope 1 and 2 GHG emissions reductions, with a decrease of over 15%. This was largely driven by significant reductions in Scope 2 emissions, with almost 90% of total electricity consumption now generated from renewable sources.

As we make progress towards our sustainability targets, we have also expanded our customer offerings to make low-carbon alternatives accessible to all. We have actively invested in sustainable lubricants, the production and distribution of advanced biofuels and the supply of Sustainable Aviation Fuel to our customers. Our network of electric vehicle charge points power communities in the regions in which we operate, and we continue to seek opportunities to modernize our service stations. Through our partnerships with global and local leaders, we are developing mobility hubs with access to fast chargers, high-quality refreshments and amenities to improve customer experience. At Q8, we seek opportunities to innovate and remain at the forefront of the energy transition, to ensure we can provide for both our customers and wider society.

Sophisticated data collection processes allow our businesses to accurately monitor and quantify our impact on the environment and society. To track progress against our targets and identify opportunities to make operational improvements, we prioritize accurate data collection across our operating units. This year we have made marked improvements to our data collection on waste management and circularity, tracking detailed information on waste generated and recycled input materials. We are proud to unveil our new 'Sustainability Powered' logo that acts as a single identifier for sustainable practices, disclosures and initiatives. Over the last three years we have seen sustainability become a core element of our company ethos, and at the beginning of 2025, we established the Q8 Sustainability Lab bringing together sustainability leaders from each of our Operating Units to drive greater collaboration and alignment between our businesses.

Our commitment to supporting our employees and the broader society constitutes a fundamental pillar of our corporate purpose. Q8 actively engages within the markets and communities in which we operate, recognizing that the health, safety, and well-being of our personnel are of paramount importance. We are at the forefront of advocating sustainable operational practices, and the flexibility we extend to our colleagues serves as a distinctive advantage—enabling us to attract and retain premier talent within our industry. Furthermore, we bolster local communities through a diverse array of global and regional initiatives, including strategic partnerships with esteemed academic institutions and contributions to charitable organizations that resonate with our company values. Our achievements and ongoing progress are linked to the dedication and excellence of our people.

I am confident that the coming decades will bring even greater success as we advance our transition toward a sustainable future.

Sincerely,
President & CEO
Kuwait Petroleum International

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Who We Are

Kuwait Petroleum International (KPI) - often referred to by our trademark Q8 – is the international downstream arm of Kuwait Petroleum Corporation (KPC).

Established in 1983, our business model is focused on refining and marketing traditional and sustainable energy products, lubricants, and other various petroleum derivatives, globally. Over the last four decades, we have achieved consistent growth, both organically and through acquisitions.



1,915
EMPLOYEES



MAIN COUNTRIES OF
OPERATION: BELGIUM, ITALY,
KUWAIT, LUXEMBOURG,
NETHERLANDS, OMAN, SPAIN,
UNITED KINGDOM, VIETNAM



RETAIL STATIONS:
4,501*

*including OKQ8



REVENUE 2024/25:
\$ 19.5 BILLION

Kuwait Petroleum International (KPI) was established on 3 February 1983 when Kuwait Petroleum Corporation (KPC) acquired most of Gulf Oil's refining and marketing operations in Western Europe, in addition to BP's Danish operations

Purchased Mobil Oil Italiana together with the supply of eleven airports

Q8 started to grow in the Italian market, with a JV refinery with AGIP (later acquired by ENI) at Milazzo and invested further in Italy's retail stations

Signature of JV for NGH I SON refinery in Vietnam with Petrovietnam, Idemitsu and Mitsui Chemical

Acquires 50 % of Eco Fox, a leading Italian biodiesel producer

1983

1988

1996

2008

2018

2024

1986

1992

1999

2014

2023

2025

The Company established its headquarters in London to manage these assets and launched its brand, Q8

Q8 began operations in Spain

Joint venture with OKF resulted in the birth of OKQ8, Sweden's largest retail fuel market player

Acquisition of SHELL Italia retail network and main logistic assets

Startup DUQM refinery in Oman with OQ

Acquires Agriferr and ArMa, companies active in the production of Biogas and BioLNG

Our Brand

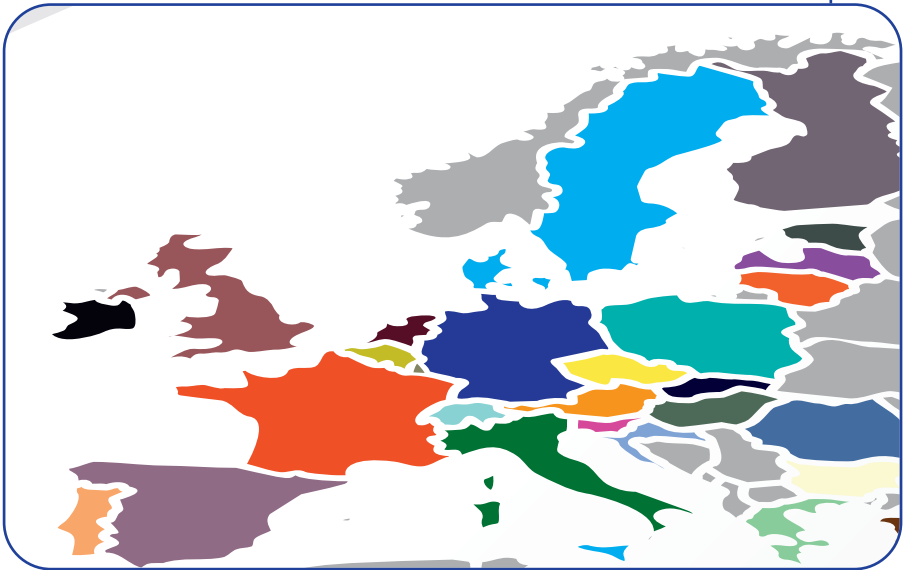
The "Q8" brand, which was launched in 1986 and last renewed in 2014, is highly innovative and original, capable of standing out in terms of being recognisable and memorable. All the aspects of the brand are strongly related to the origins of the Parent Company. From the enticing and striking idea of encapsulating the pronunciation of the shareholders' country of origin in the "Q8" formula, to the reference, through the symbol of the two coloured sails, to Kuwait's ancient maritime vocation and its traditional sailboats (called Dhows).



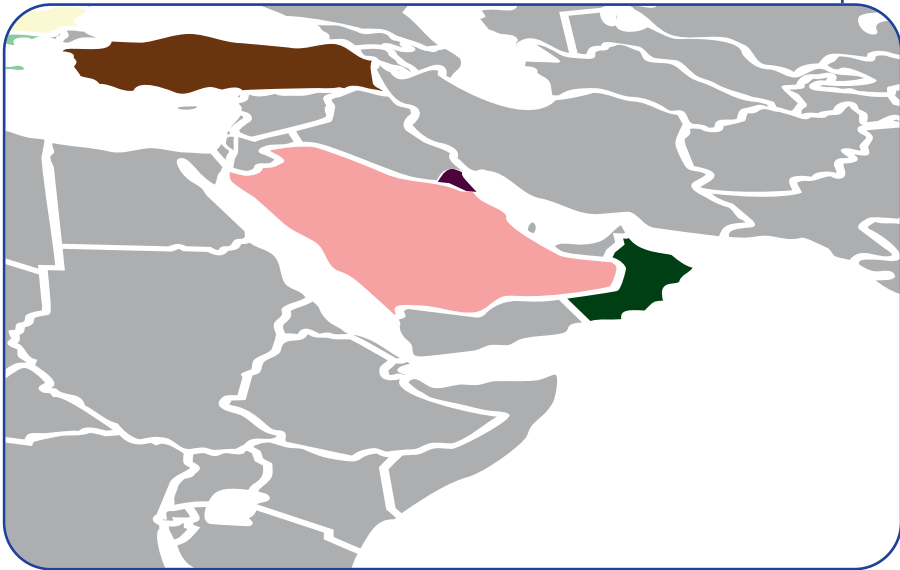
Overview of our Operations



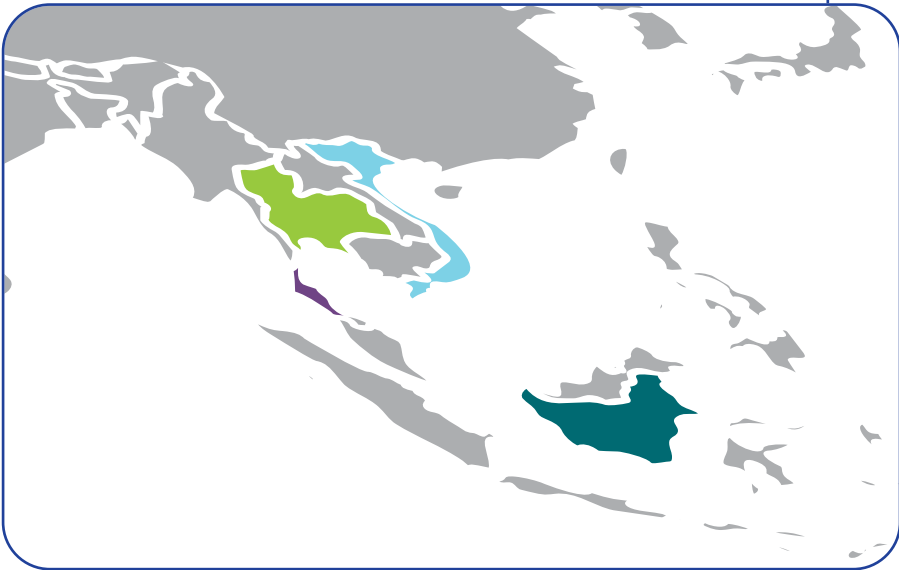
Europe
EU
United Kingdom
Switzerland



Middle East
Kuwait
Saudi Arabia
Oman
Turkey



Asia Pacific
Australia
Hong Kong
Thailand
Vietnam



North America
United States




- Operating Units
- Kuwait Petroleum International Aviation Company (KPIAC)
 - Kuwait Petroleum Italy (KUPIT)
 - Kuwait Petroleum Spain (KPES)
 - Kuwait Petroleum North-West Europe (KPNWE)
 - Q8Oils
 - Q8Truck
 - Q8Aviation
- Joint Ventures
- Vietnam Nghi Son Refinery and Petrochemical (NSRP)
 - Italy Raffineria di Milazzo (RAM)
 - Sweden and Denmark OKQ8
 - Oman OQ8 refinery

Sectors in which we operate

Q8 operates across the entire integrated downstream energy cycle, from refining and manufacturing through to the direct distribution of products to the end user. In a world in which the emphasis on sustainable mobility is growing, we aim to be a leader in the energy transition by orienting our activities to align with leading sustainability standards to safeguard the environment, social development and economic growth.


During 2024/2025, Q8 became an equal partner in Eco Fox srl, a joint venture with Fox Petroli. Eco Fox is one of Italy’s leading players in the production of biofuels from waste material. Through this strategic partnership, we have entered directly into the sustainable liquid biofuel production market and further enhanced our sustainable product offering.

- 1




Refining

We have interests in three joint venture refineries across the globe: RAM¹, NSRP² and OQ8.
- 2




Logistics

We have effective and well-balanced systems for logistics and procurement through our businesses in Italy and Benelux.
- 3




Network

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




Fuel Cards

Our Q8Truck business, previously IDS³, provides innovative payment solutions to companies and small businesses.
- 5




Direct

We market and distribute motor-vehicle and other fuels to companies, resellers, service companies, the public administration and end users in Italy, Benelux, Spain and Scandinavia.
- 6




Lubricants

Q8Oils develops and offers a wide range of high-quality lubricants for vehicle and industrial use.
- 7



Marine

We supply our own products in various Italian ports.
- 8



Aviation

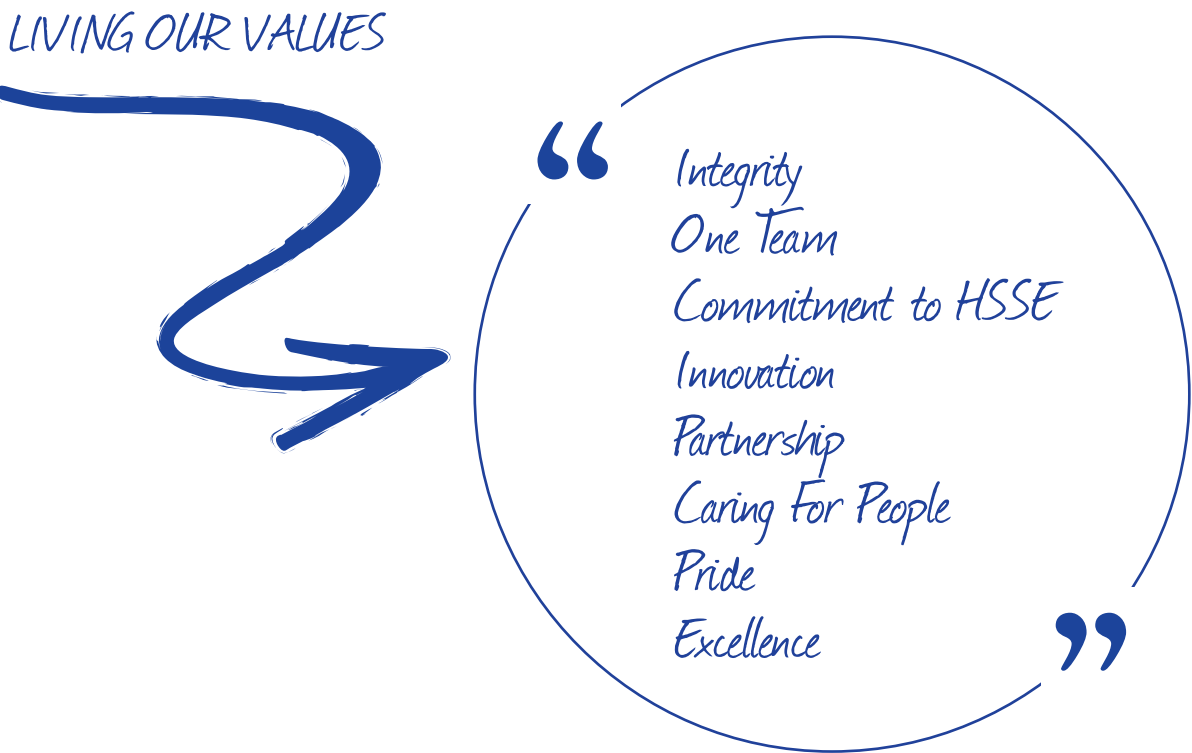
Q8Aviation refuels the most important airlines across a range of leading international airports.

Our Values

Our **Vision** for Q8, shared with our Parent Company, is to be an international energy player recognised for our social and environmental responsibility. To achieve this, we leverage our technical expertise, international presence, people talent, and the trust of partners and customers.

From the Vision derives the **Mission** to be a company that provides energy and services to support the growth & prosperity of the countries in which we operate.

The way in which we undertake our business is characterized by values coherent with our mission and vision, and shared with KPC (our Parent Company), who remain at the core of everything we do.



¹ Raffineria di Milazzo
² Nghi Son Refinery and Petrochemical
³ International Diesel Services

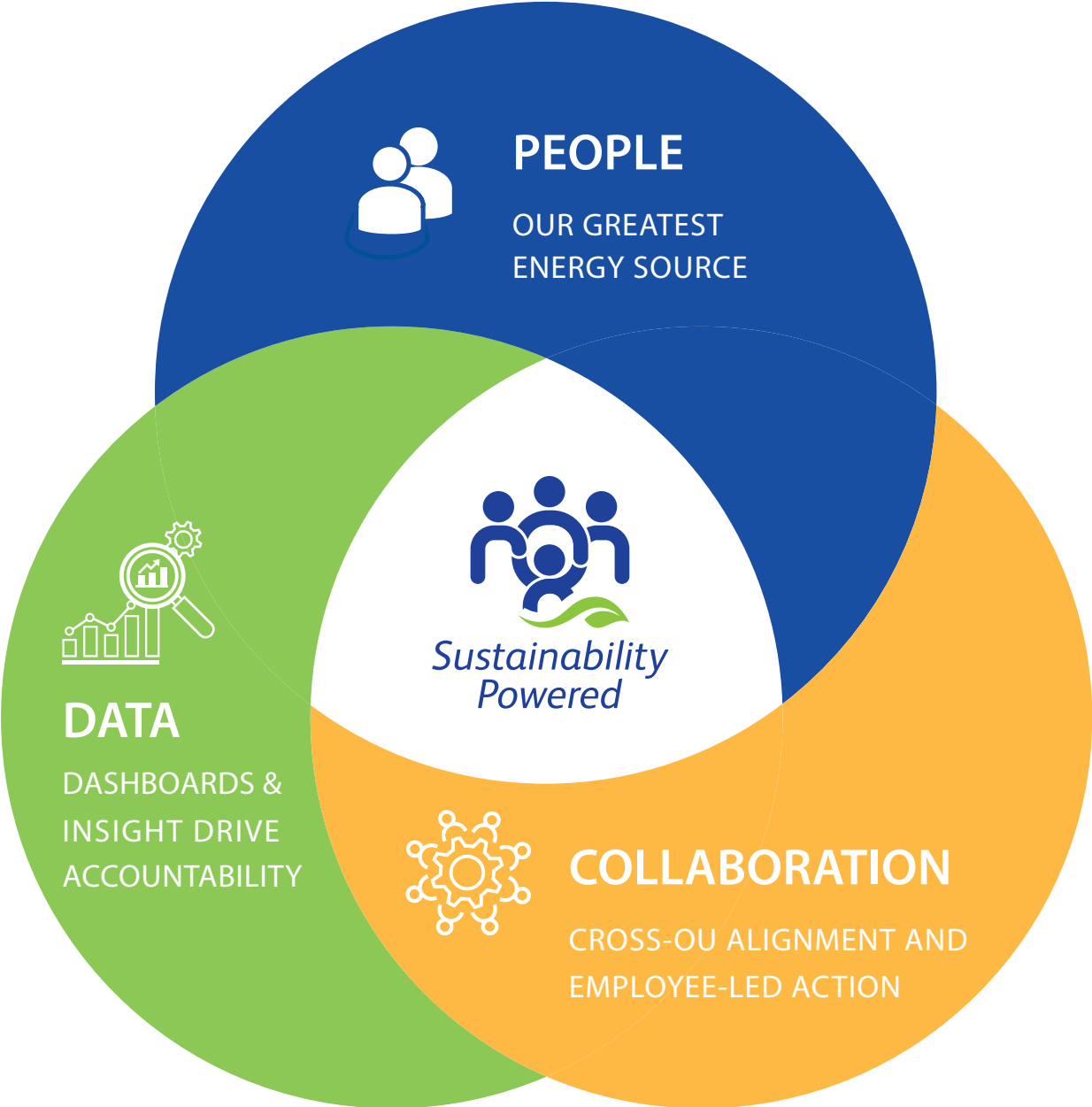
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Sustainability powered

OUR PURPOSE:
Create long-term shared value with our stakeholders to embrace and build a prosperous future together



WE DO IT
By living our values, engaging with our stakeholders and embedding sustainability in our DNA

Our Approach

SUSTAINABILITY AT Q8

Sustainability Powered is about delivering sustainable energy and mobility solutions targeting Net Zero by 2050, and to do this whilst purposely creating shared value for people and planet. This objective is deeply rooted in our company core values and ethos and propelled by embedding sustainability in our DNA and through continuous stakeholder engagement.

Our approach reflects our commitment to stakeholders, our strong belief in people and in the power of innovation alongside sound health & safety and aims to inform our decision-making process and culture to promote environmental stewardship and human capital development in all that we do.

At Q8 our Sustainability Strategy is built around three pillars with the aim of contributing to the achievement of the UN Sustainable Development Goals (SDGs). The impact delivered through our actions on those areas contribute directly to 12 of the SDGs, and indirectly to the others.

Governance: New ways of doing business

Reflects the idea that Q8 has of its own business: ethical, capable of creating long-term shared value and giving ample space to innovation and digitalization in order to respond to stakeholder needs.

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Environment: Enabler of the Energy Transition

Shows our commitment to seek out sustainable and green innovative solutions targeting Net Zero by 2050, and to experiment with alternative forms of energy that improve energy efficiency whilst ensuring energy security and affordability across our value chain.

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

17 PARTNERSHIPS FOR THE GOALS

Social: People Enhancement

Means strong belief and investment in people, both our employees, to whom we guarantee equal opportunities and advanced forms of welfare and wellbeing, and to the communities in which we operate, where we are committed to fostering a just transition.

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

17 PARTNERSHIPS FOR THE GOALS

SUSTAINABILITY OBJECTIVES

We recognize that our sector will be at the heart of the global transition towards Net Zero projected to take place over the coming decades. As such, the ongoing commercial and financial viability of our business is reliant on us transitioning effectively towards sustainable business practices. We are therefore taking several steps to put sustainability at the heart of our business strategy.

We used materiality assessments to understand exactly how our business model interfaces with sustainability issues since 2023. This has helped us develop strategies and objectives relating to sustainability, however we are aware that impacts of sustainability on our business need to be reviewed regularly, and strategies updated and enhanced on an iterative basis. Following the completion of our first CSRD-aligned Double Materiality Assessment in early 2025, we have now commissioned a thorough review and update of our approach to sustainability strategy and how it ties into our broader business strategy. We will publish the outcome of our updated materiality assessment, along with the outcomes of our strategy review, in our first CSRD-aligned Sustainability Report for the 2025/2026 reporting period.

Clear and measurable targets are a core component of our sustainability strategy and help us measure our progress against long-term objectives on an ongoing basis. Our current suite of sustainability targets are listed below.

KPI SUSTAINABILITY STRATEGY	TARGETS	CONTRIBUTION TO THE SDGs
Enabling the Energy Transition	Achieve Net-Zero scope 1 and 2 emissions under the equity share approach 1 by 2050	SDG 7, SDG 9, SDG 11, SDG 13
	Reduce scope 1 and 2 emissions by 50 % by 2035 under the operational control approach against a 2019 baseline	SDG 7, SDG 9, SDG 11, SDG 13
	Procure 100 % of consumed electricity from renewable and certified energy sources by 2030	SDG 7, SDG 9, SDG 11, SDG 13, SDG 17
	5m kWh distributed through EV chargers per annum by 2030	SDG 7, SDG 9, SDG 11, SDG 13, SDG 17
	0 major oil spills per annum	SDG 11, SDG 12
People Enhancement	Maintain Lost Time Injuries Frequency Rate (LTIFR) of 0.2 or less	SDG 3, SDG 8
	Maintain Recordable Work-related Injury Rate of 1 or less	SDG 3, SDG 8
	0 formally reported incidents of harassment or discrimination	SDG 5, SDG 8, SDG 10
New ways of doing business	4975 EV charging points to be installed across the KPI-owned retail network by 2030	SDG 8, SDG 9, SDG 17

SUSTAINABILITY GOVERNANCE

At Q8 we have a comprehensive and responsible governance structure in line with highest international performance standards and controls. This comprises, within our Business Management System, the Q8 Ethical Policies and Code of Conduct, and our Health, Safety and Environmental Frameworks that influence decision-making and the ways of working across the organization. Q8 is part of Kuwait Petroleum Corporation (KPC), whose Board of Directors established a Sustainability Executive Committee (SEC) chaired by the Chief Executive Officer and with members representing the subsidiary management to oversee all subsidiary sustainability activities. The SEC is responsible for overseeing the entire sustainability reporting process and communicating it to the Board.

Q8, in turn, applies a sustainability governance framework across its Group operations and this has been updated during 2024/2025 following the appointment of our first Sustainability Director in 2024. The Sustainability Board will assume responsibility for oversight of sustainability issues across Q8 Group. This Sustainability Board will be supported by the Sustainability Lab Core Team, comprising sustainability leads from each OU.

The Sustainability Board will work closely with the Leadership Committee (LCM) – the forum responsible for managing business strategy - ensuring alignment on our approach to sustainability and our management of the risks associated to it.

For further information on our Sustainability Governance, please see Sustainable Ways of Working, Governance and Ethics.



ENERGY TRANSITION STRATEGY

Given our position in the energy industry, we are particularly focused on the role we can play in climate mitigation and the energy transition. Our Energy Transition Strategy comprises two core components - reducing the impact that our own operations have on the climate and developing new, low-carbon energy offerings that support our customers in their own decarbonisation journeys. Additionally, our high performance lubricants help our customers improve energy efficiency overall and reduce their energy spent.

Our aim is to be a reliable supplier of energy sources with low emissions intensity, by investing in alternative energy and committing to achieving the Net Zero goal for Scope 1 and 2 emissions by 2050, coherent with the ambition of a company that is projected towards an increasingly sustainable future.

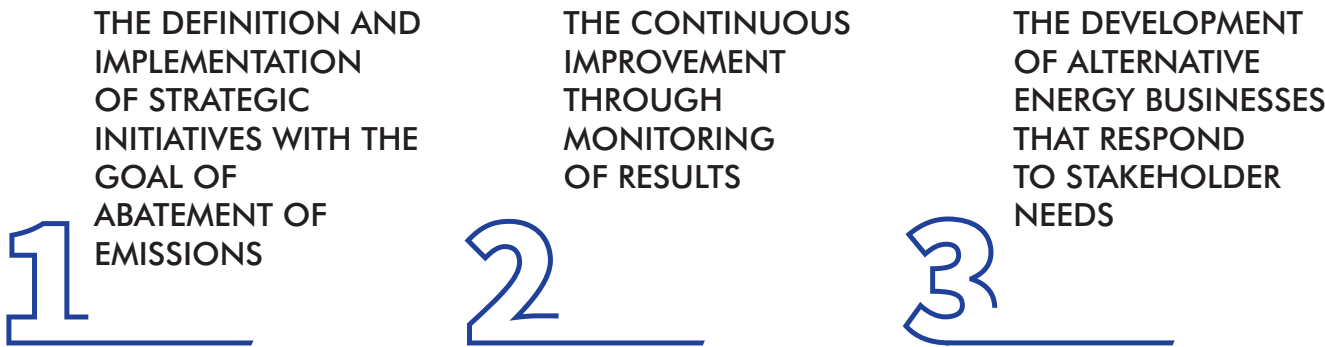
FOR THAT PURPOSE, WE HAVE DEFINED TWO CLEAR GOALS IN RELATION TO OUR EMISSIONS:

- 1

TO ACHIEVE NET ZERO SCOPE 1 AND 2 EMISSIONS UNDER THE EQUITY SHARE APPROACH¹ BY 2050.
- 2

TO REDUCE OUR OWN SCOPE 1 AND 2 EMISSIONS BY 50% BY 2035 UNDER THE CONTROL APPROACH².

THREE DRIVERS TO ACHIEVE NET ZERO



¹ Under the equity share approach, a company accounts for GHG emissions from operations according to its share of equity in the operation. This approach therefore includes consideration of emissions associated with Q8's Refinery Joint Ventures.

² Under the control approach, a company accounts for GHG emissions from operations over which it has control. It does not account for GHG emissions from operations in which it owns an interest / equity but has no control. This approach includes consideration of emissions of 100% owned assets. It does not include consideration of emissions associated with Q8's Refinery Joint Ventures.

Engaging With Our Stakeholders

A sustainability mindset is pivotal for Q8 to adapt to market and societal changes. Key to this has been our continuous engagement with our stakeholders. This ongoing dialogue helps us identify deep latent needs and transform them into innovative solutions. Through engagement across our entire value chain, we foster the creation of shared value. Working in partnership with our stakeholders enables new value propositions that could not be delivered in isolation.

An orchestrated approach to transform stakeholder needs into sustainable solutions.



Embedding Sustainability into Our DNA

Just as an ongoing dialogue with stakeholders is essential, investing in our people is fundamental to deliver on our purpose. We believe that it is through our people that we can incorporate sustainable practices and principles into every aspect of the organization's operations and culture.

Our values are core in our decision-making process and our ways of working including those regarding sustainability. By working on our competencies every day, we connect them with our values, and this connection is vital for our organization's long-term success and to build trust with our stakeholders.

Our new sustainability logo aims to establish an impactful visual identity for sustainability efforts across Q8. The logo represents the key drivers of our sustainability journey; people, data and collaboration. The green leaf signifying accurate data collection and processing via sustainability reports, dashboards and insights; the blue symbols representing people and the power of collaboration. Used on both internal and external branded materials, it symbolizes our unified commitment to sustainable practices and positions sustainability as a value-enabler for our business.



With high ethical standards, working as one team, strongly committed to health & safety and excellence, we can foster innovation and strong partnerships while caring for people and celebrating our achievements with pride. Together as one, we work to embed sustainability into our DNA through the Sustainability Powered Movement and Sustainability Lab. An ongoing process that requires dedication and elasticity to adapt to the velocity of travel when needed to continue contributing to the globally shared sustainability goals.



“
Accountability
Collaboration
Customer Centricity
Innovation
Learning Agility
Coaching
Foresight
Trust
”

Materiality

The 2030 Agenda, established by the Paris Agreement, outlines 17 Sustainable Development Goals (SDGs) aimed at addressing global challenges such as poverty, inequality, climate change, environmental degradation, peace, and justice. These goals provide a globally shared framework for countries and businesses to promote all dimensions of sustainability. We contribute to the SDGs through a continuous and profound commitment, specifically focusing on certain sustainability topics highlighted by the results of our materiality analysis. This analysis aims to identify the most significant sustainability themes for our business and our stakeholders.

These results reflect a materiality analysis conducted with reference to the GRI Standards, which form the basis of this entire report. As part of our continued drive to ensure full integration of sustainability with business, Q8 aims to involve an increasing number of internal and external stakeholders in the materiality analysis every year to gather relevant perspectives from a wider audience.

The analysis took into consideration:

- The Material Themes Identified by our Parent Company
- The Activities we Undertake at Q8
- The Sustainability Context in which Q8 operates
- The Expectations of our Stakeholders
- A Benchmark Analysis Involving our Main Peers
- The Themes Identified by the “Oil & Gas” Sector Standard³

OUR MATERIAL TOPICS

New Ways of Doing Business

Long-term Shared Value - Innovation - Multi-Energy offering - Responsible Governance and Ethics - Risk Management and Compliance - Cybersecurity

Enabling the Energy Transition

Addressing Climate Change - Water Management - Protecting Biodiversity - Sustainable Value Chains - Waste Management - Circular Economy

People Enhancement

Health & Safety - Employee Recruitment & Development & Retention - Human Rights - Diversity & Inclusion - Community Engagement - Our Ecosystems

In early 2025, we completed our first double materiality assessment in line with the requirements of the Corporate Sustainability Reporting Directive (CSRD). The Directive mandates that companies disclose sustainability-related information through the European Sustainability Reporting Standards (ESRS), which specifically introduced the concept of double materiality among others. The results of the double materiality assessment will be disclosed in the Q8 2025/2026 Sustainability Report, which will be our first CSRD-aligned report.

³ Specific sector standard introduced with the 2021 update of the GRI Standards and applicable to Q8's situation. In particular, the Sector Standard sets out a list of potential material themes identified on the basis of the most significant impacts in the sector. A specific analysis was undertaken to establish which themes proposed by the “Oil & Gas” Sector Standard could effectively be material given the particular nature of the Company's business.

Q8 Highlights 2024/2025

We are already making significant progress across the three pillars of our sustainability strategy.

Economic Value Generated
\$ 18.73 Bn

Economic Value Distributed

Suppliers	Governments	Employees
\$ 18.60 Bn	\$ 0.025 Mn	\$ 0.35 Bn

ISO 14001, 15001
and 45001 Certified

See People Enhancement page130

Employees
1915

Countries of Origin
25+

Ethical and Transparent Governance

Corruption	Regulatory
0 episodes	0 incidents

NEW WAYS OF DOING BUSINESS

Low carbon fuel offering



476,109,932 Litres
Biofuel blended into our diesel product (roughly 7.59 % of total diesel product) a 6 % increase on previous year.

See New Ways of Doing Business page 39

Electro Mobility



>6.9 million kWh
of power supplied to electric vehicles in 2024/2025, a 142 % increase on previous year

See New Ways of Doing Business page 37

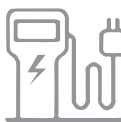
Sustainable Aviation Fuel



Provide Sustainable Aviation Fuels to airports.

See New Ways of Doing Business page 40

Electric Charging points



+780,000 EV
charging points accessible through our Fuel and Electric Card business.

See New Ways of Doing Business page 37

Sustainable Lubricants



Minimized Carbon **Footprint** of products. Verified lubricant Footprint values are now available and published, enabling customers to make sustainable product choices.

Maximized Product Carbon **Handprint**. Our lubricants deliver measurable emissions reductions during the use phase.

See New Ways of Doing Business page 43

ENABLING ENERGY TRANSITION

Commitment to Net Zero



Total Scope 1 and 2 Location Based Emissions 28,044 tCO2eq, a 15 % reduction on previous year.

See Addressing Climate Change page 66

Energy Efficiency



644
service stations with photovoltaic systems installed on canopies.

See New Ways of Doing Business page 32

Renewable electricity consumption



89%
of our electricity consumption is from renewable sources.

See Addressing Climate Change page 67

Waste management



96%
of generated hazardous waste diverted from disposal.

This percentage represents the proportion of total Hazardous waste generated, that is diverted from disposal (see Waste Management and Circularity page 80: 13,123 (mt) as a % of 13,464 (mt))

See Circularity and waste management page 90

Minimize waste



Circular Initiatives
Joining programs to recycle packaging and eliminate waste in our service stations.

See Circularity and waste management page 88

PEOPLE ENHANCEMENT

Permanent contracts



More than **97%**
of our employees are on permanent contracts.

See People in Q8 page 104

Work-related Injuries



19
Recordable work-related injuries, of which 0 were high-consequence injuries or fatalities.

Our HSSE Management System page 123

Recruitment



41%
of new hires last year were under the age of 30.

See People in Q8 page 106

Diverse & Inclusive Workforce



32%
of our workforce is female

Diversity and Inclusion page 117

Employee Wellbeing



BeWell & Well-being
Programs with activities and events to enhance employee quality of life.

Bewell and Wellbeing programs page 111

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Our Multi-Energy Offering and Innovation

SUSTAINABILITY POWERED
Innovating for prosperity to provide a new value proposition to the market that includes an increased renewable and alternative energy offering.

WITH OVER 40 YEARS' EXPERIENCE IN THE INDUSTRY, Q8 IS AN ESTABLISHED COMPANY IN ENERGY AND PETROCHEMICALS INNOVATION AND RESEARCH



As a leader in the energy sector in several countries where we operate with over 40 years of experience, Q8 prioritizes innovation and sustainability through research and investment.

Q8 is committed to advancing sustainable mobility, aligning with United Nations climate objectives and the European Green Deal by transitioning our network of service stations to provide a diverse array of fuels, including electric vehicle charging options.

Q8 actively invests in sustainable lubricants to support industrial decarbonization initiatives, exemplified by our state-of-the-art blending plants in Belgium and Italy.

Q8 supports industry cooperation to align global methods for calculating Product Carbon Footprints (PCF) for lubricants and actively shares data transparently to encourage accountability and drive sustainability throughout the value chain.

We play an important role in the development, production and distribution of advanced biofuels through our new joint venture, Eco Fox.

Furthermore, Q8 is engaged in supplying Sustainable Aviation Fuel (SAF) to significantly reduce lifecycle greenhouse gas emissions in a hard-to-abate sector.



SUPPORTING THE TRANSITION TOWARDS SMART AND SUSTAINABLE MOBILITY

In this 10th year since the Paris Agreement, the UN Climate Change Executive Secretary has called on nations to ‘implement more and implement faster’, to drive change and enable the transition. A number of major economies have continued to advance their climate actions plans to meet Nationally Determined contributions in line with Paris Agreement targets. However, the UN Environment Programme Emissions Gap Report (2024) indicated that there is a significant disparity between countries’ mitigation pledges and real action taken. It is expected that more regions will submit new plans this year to keep the increase in global temperatures well below 2°C, with efforts directed towards limiting it to 1.5°C.

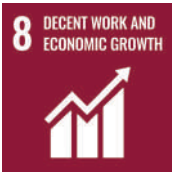
The last several years have been characterized by an increasingly volatile geopolitical environment, which has pushed defence and energy security higher up the global agenda. This shift in focus has arguably come at the expense of international commitment to managing climate change. This has been compounded by the withdrawal of the US from international climate agreements, cuts to climate finance, and rollback of domestic deregulation. However, the European Union (EU) is our largest market and remains at the forefront of the global transition playing a vital role in defining the regulatory landscape, promoting renewable energy sources and actively reducing greenhouse gas emissions. The European Green Deal is a core component of the EU’s toolkit focusing on an innovative growth model based on a clean and circular economy; a defined strategy for the EU to become the first carbon-neutral continent by 2050. The European Commission’s Omnibus proposal highlights the need for clear, concise regulatory guidelines to Minimize reporting burdens and enhance competition.

At Q8, we remain committed to supporting our customers in the energy transition, to meet the EU’s climate objectives while expanding our portfolio of sustainable fuels and electric vehicle charging stations. The UN’s Sustainable Development Goals (SDGs) advocate for affordable and clean energy, urging organisations to adopt practices that promote energy efficiency and sustainability. For Q8, this means both investing in sustainable fuel alternatives and innovative technologies while also adapting our operations in line with the evolving regulatory landscape. Adapting with the energy transition not only enhances the resilience of our business but also presents opportunities to improve accessibility of sustainable fuels for communities across Europe. As nations collectively confront the challenges of climate change, Q8 is dedicated to playing a proactive role in driving the energy transition and fostering a more sustainable future.

ULTIMATELY, OUR WORK IN THIS AREA
DIRECTLY SUPPORTS THE FOLLOWING UNITED NATIONS
SUSTAINABLE DEVELOPMENT GOALS:



Affordable and Clean Energy – we are committed to innovation and research designed to drive the energy transition and ensure our customers have access to sustainable fuels.



Decent Work and Economic Growth – we support efforts to improve resource efficiency and reduce consumption in order to foster sustainable economic growth.



Industry, Innovation and Infrastructure – we foster innovation, to build a resilient infrastructure, that promotes inclusive and sustainable industrialisation.



Sustainable Cities and Communities – we distribute sustainable fuels to communities across Europe, while our growing portfolio of EV charging stations gives customers access to energy at their homes and workplaces.



Climate Action – we produce and distribute low-carbon fuels and lubricants, reducing the lifecycle emissions associated with use of our products.



Partnerships for the Goals – we work closely with numerous partners in different jurisdictions to drive our innovation and sustainability objectives.

DEVELOPING A NEW GENERATION OF SUSTAINABLE SERVICE STATIONS

Transitioning to sustainable service stations has been a core component of our business strategy to facilitate sustainable travel for our customers. These ongoing efforts align with the United Nations Sustainable Development goals (SDGs) by enhancing clean energy access, minimizing the environmental impacts of our operations, and paving the way for a more resilient and environmentally responsible future for the communities we serve.

With nature and biodiversity forming a core pillar of sustainability, over the last few years we have tested various methods to create environments at our service stations that support local flora and fauna. Through this process we have learnt that providing the space for natural foliage and flora to grow organically is the most effective approach. This strategy not only reduces maintenance time and fuel consumption but also creates natural oases at our stations.

As at the close of the 2024/2025 financial year, we have a total of 644 service stations with solar panels on canopies to drive energy independence and to actively reduce our carbon footprint. Additionally, 296 service stations are equipped with electric vehicle charging points, improving our customers’ access to renewable energy sources. We continue to seek opportunities to upgrade equipment at service stations to phase-out use of outdated technology and improve energy efficiency. This includes installation of best-in-class cooling technology in over 120 of our retail sites in the Benelux.

To expedite the roll-out of our “multi-energy” offering, we have built an extensive network of over 4,500 service stations across Europe. This includes traditional and high-performance fuels, such as Q8 Hi Perform Diesel and Q8 Hi Perform 100 Ottani (Octane), as well as alternative fuels such as Q8 HVO+, LPG, liquefied natural gas (LNG), compressed natural gas (CNG), and electric vehicle charging stations. This sustainable network has been designed to reduce the emissions and consumption of our customers, by leveraging advanced infrastructure to house and supply low-impact alternative fuels at each site.

To holistically pursue environmental sustainability, our newly developed and refurbished stations provide sustainable options for our customers, including an enhanced retail offering and healthier food selections. Our service stations are equipped with advanced connectivity systems for digital payments and secure virtual fuel cards, along with a diverse range of non-oil products and services, including car wash facilities, restaurants, bars, and shops, made possible through partnerships with leading operators in relevant sectors.

We offer both manned service stations, staffed by trained professionals who provide convenient refuelling services, as well as Q8easy automated stations with 24/7 self-service refuelling points, that employ advanced technology to ensure ease and safety during use. In line with our commitment to customer-centricity, we recognize that users of our EV charging infrastructure often benefit from a more comprehensive retail experience due to the time needed to recharge their vehicles. Therefore, we are focused on ensuring that our stations with EV chargers also provide suitable food and retail services.



WATER

Many of our sites source water from aqueducts or groundwater wells for a variety of uses, including operational needs such as restrooms and car washes. We are actively engaged in reducing water consumption by implementing improved monitoring systems across all of our Operating Units. Our main drainage points are equipped with meters to accurately record usage, and all discharges are quality assured/authorized by relevant regulatory bodies. Water discharges are regularly checked to ensure compliance with local policies and our facilities are equipped with water treatment systems tailored to the specific type of water waste produced at each site.



WASTE

Waste management is another critical pillar of our sustainability initiatives. We responsibly handle various types of waste generated during our operations, including paper, cardboard, uncontaminated plastic packaging, glass, and food residues, which are delivered to public collection services in accordance with local regulations. We also engage with store managers to promote responsible waste management practices. For specialised waste, such as dirty rags, spent batteries, and used oil, we ensure that these materials are processed by licensed firms, adhering to all necessary regulations.

Over the last year, we have developed a range of waste and water management processes and integrated these within our Business Management System. As part of these efforts, our Operating Units have commenced tracking of waste generation, water withdrawals and discharges. Waste data is being reported for the first time this financial year, marking a significant improvement in data collection efforts. Gathering accurate data on our activities is essential for creating a roadmap aimed at minimizing both waste generation and water consumption. As we look to the future, we wholly understand the importance of facilitating change to create a sustainable environmental for all. At Q8 we aim to seek out opportunities to expand our sustainable practices and product offerings at our service stations to improve customer experience.

Q8 CARDS & PAYMENTS

Our fuel cards offer innovative payment solutions for large and small businesses. Today, our fuel cards go well beyond the purchase of fuel and provide a number of additional services, including access to a wide range of non-oil products and services (car-wash facilities, restaurants, bars and shops), made available thanks to partnerships with leading operators in these sectors. Our fuel cards also enable customers to calculate and evidence their GHG emissions, helping businesses track and reduce emissions associated with their fleet over time. We have now set up Recard Q8 which provides a fast and complete digital system to manage different rechargeable prepaid cards and payment solutions – including RecardQ8 Business, Recard Q8 Coupons and Q8 Ticketfuel digital vouchers.

We offer commercial haulage customers with the best fuel card security on the market, through our contactless smart fuel card ensuring safe transactions and full control. During 2024/2025, we rebranded our commercial fuel card business to Q8Truck, previously IDS. Q8Truck customers can manage their fuelling via the secure online customer card management environment iAccount.

Our fuel cards are also designed to support businesses' transition towards sustainable mobility by offering users access new biofuels, such as Q8 HVO100, hydrogen and EV charging points, in addition to traditional fuels. This includes our Q8 electric card which is specifically for the use of EV Charging. Today, our fuel and electric cards enable access to over 780,000 EV charging points across Europe, an increase of over 35 % year-on-year.



DIGITAL TRANSFORMATION TO REDUCE ENVIRONMENTAL IMPACT

Our Digital Transformation Roadmap, launched in 2019, carved a path for Q8 to use digital technologies to gather high quality data, reduce environmental impact and achieve strategic objectives. Use of big data and new computing technologies have been integrated into our business model including our internal processes, services offering and communication to customers. We employ self-service data analytics and data visualization to improve business intelligence insights. Although these technological advancements require additional computing power and can increase energy consumption, we are focused on continuous efforts to enhance the energy efficiency of our systems.

Central to this effort is our implementation of specialized technology at our sites; including a 'virtual host', high specification cash registers and outside pay terminals. The virtual host deployed at our sites in Italy, improves the efficiency of the refuelling process for our stations, using sensors to constantly monitor product quantities within our tanks and automatically trigger refuelling orders. This innovative and patented technology is designed to manage our service stations' systems and operations remotely, whilst continuously communicating real-time data to our central Q8 team. At select sites in Europe,



we have deployed Scheidt & Bachmann cash registers and outside pay terminals to help our procurement teams manage stock and sourcing.

To further embed data proficiency within Q8's DNA, we employ agile methodologies to design and implement technological solutions to meet business needs across the Organisation. Project collaboration between technical staff and product users facilitates knowledge-sharing among employees, distributes responsibility and ensures the solutions meet desired use cases. To improve

digital literacy across the business, we deploy training modules to upskill employees on topics such as Cyber Security, Artificial Intelligence, and Blockchain, among tools more frequently used such as Office 365. Digital transformation of corporate processes is a key component of Q8's market strategy; to optimise processes using technologies such as robotic process automation, online HR portals and electronic signature of agreements. These advancements reduce consumption of raw materials (e.g. paper), energy and fuel for business travel.

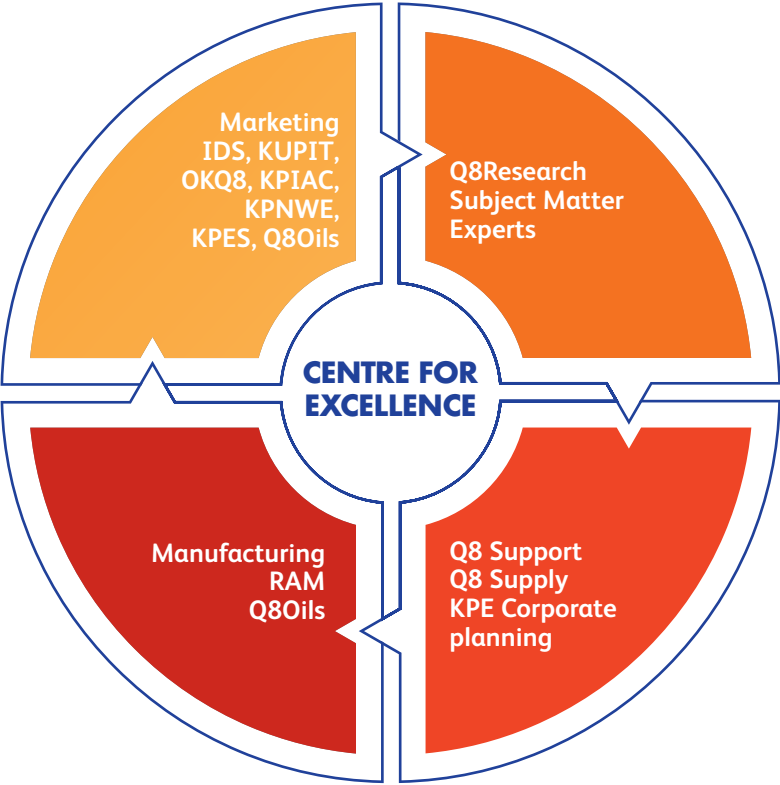
A cornerstone of our digital transformation is our data centre, that has impressive computing capacity whilst also reducing our energy consumption by roughly 20 % compared to previous technology. In addition, we are transitioning to a Cloud-based solution that minimizes our reliance on physical infrastructure and reduces associated CO₂ emissions.

Our innovative apps, Q8 smiles and Club Q8, simplify the fuelling process by allowing customers to pay via smartphone, eliminating the need for physical bank cards and enabling them to earn rewards with every purchase. The ClubQ8 App also introduced a 'one time password' solution to improve cyber security during use. In partnership with ryd, we are expanding our digital fuelling solutions in Belgium, providing ryd users access to around 900 service stations, making digital fuelling more convenient for drivers and further integrating it into daily life. This collaboration not only broadens our service offerings but also introduces in-car payment options that enhance convenience and safety for our customers, making the fuelling experience faster, safer, and more user-friendly.

Innovation

Innovation has always been central to the Energy industry, and at Q8, we recognise it is our most valuable tool in mitigating environmental impact and facilitating the transition to low-carbon energy systems. We are committed to actively developing and implementing sustainable solutions. Our initiatives, guided by our Centres for Excellence, concentrate on advancing innovations within the downstream markets we serve, including mobility, aviation and lubricants. Throughout 2024/2025, we have continued to expand our sustainable offerings and amplifying the integration of alternative fuels into our business model.

CENTRE FOR EXCELLENCE



- Provide **strategic options & recommendations** in order to establish **innovation roadmaps** in adherence to long-term strategy;
- Closely monitor the **latest information** on regional and **national legal and regulatory developments** for the markets in which we operate;
- Provide a platform to support **collaboration and sharing of companywide best practices** on alternative fuels, decarbonization and other relevant topics;
- Lead our development of **alternative fuels, hydrogen, low-carbon fuels and e-fuels** to meet future market needs;
- **Enhance skills, expertise and knowledge** across the Q8 Group, and drive the effective use of existing resources.

ELECTRO MOBILITY

We are deeply committed to supporting the growing electric vehicle (EV) market in Europe. We made significant progress in developing our EV charging business in 2024/2025, increasing our network of Q8-operated EV charging points from 477 in 2023/2024 to 837. Additionally, the network of EV charging points available through our Fuel and Electric Cards business grew by over 35 % in 2024/2025, reaching a total of more than 780,000. This expansion is a crucial element of our broader business strategy, and we remain dedicated to becoming a leading contributor to the EV charging infrastructure in the markets we serve. We also continued to deploy our Q8 electric fast-charging stations in collaboration with key partners across our markets. Customers can not only charge their vehicles but also enjoy shopping, coffee, or a meal with us, enhancing their overall experience and comfort while using electric vehicles.

In Italy, we have successfully installed 217 EV charging points at 174 service stations, including 66 high-performance charging columns with 300 kW capacity, in partnership with Enel X Way. Similarly, in the Benelux region, 227 charging points have been installed across 62 service stations. Furthermore, we are developing a network of Q8-owned charging infrastructure. Our EV chargers are being set up at our service stations, in the parking lots of our retail partners, and at third-party locations. We are also establishing publicly accessible ‘mobipoints’ in urban areas and offering private installations for home use to further enhance our retail e-mobility offerings.

In Italy, we have also begun a programme to develop 9 ‘Green Point’ facilities during 2024/2025. These are dedicated spaces at service stations designed for electric mobility and equipped with fast charging stalls and photovoltaic panels that direct energy to support electric charging. As of the end of 2024/2025, 4 of the 9 Green Points have been completed - 3 ‘full’ and 1 ‘hybrid’ - for the hybrid type, charging points have been installed as replacements for traditional fuel dispensers. During the year, Q8 Italy opened its first full electric service station in Rome.

In the Benelux region, we have built 6 fast-charging stations located in Belgium, in collaboration with our partner, Storm. Across these 6 stations, we operate 78 charging points of which 64 are fast charging points. Our goal is to deploy fast chargers at 500 Q8 locations in the Benelux by 2030, with our ongoing partnership with Storm playing a crucial role in achieving this target. These accomplishments mark the beginning of our journey to become a sustainable mobility leader with a strong emphasis on e-mobility, and we have allocated a substantial budget for investment in EV charging infrastructure over the next five years.

In Spain, as of March 2025, we have installed 44 EV charging points at 19 service stations through our collaboration with our partner Iberdrola. The target for March 2026 is to have 70 EV charging points at 27 service stations.



HYDROGEN

At Q8, we are at the forefront of innovation and actively contribute to industry efforts to develop renewable gases and hydrogen as viable alternative fuel sources. We have several ongoing projects related to the production and distribution of circular hydrogen. In Italy, our collaboration with the Renewable Gas Observatory at SDA Bocconi aims to analyse the issues surrounding renewable gases; including the development of biofuels, hydrogen, renewable fuels of non-biological origin, as well as carbon capture and storage technologies. In Belgium, our application for a permit to use hydrogen is in progress and currently under review by the authorities.

Our objective is to make hydrogen available for sale to the public by 2026, for use in passenger cars and larger public transport vehicles. For passenger cars, just 1 kg of hydrogen can provide a range of approximately 100 km, while for public transport, 8 kg of hydrogen is needed to travel the same distance. We anticipate that these solutions will contribute to an overall reduction in CO₂ emissions of over 75 % across the product lifecycle compared to traditional diesel fuels. This use of hydrogen is particularly pertinent for public transport and heavy-duty vehicles, which present greater challenges for electrification with current technologies.



BIOFUELS

We offer biofuels, including Hydrotreated Vegetable Oils (HVO) and biomethane, either as standalone products or blended into our petroleum gasoline, diesel products, and aviation fuel. This significantly reduces the lifecycle greenhouse gas (GHG) emissions associated with our products. The composition of our fuel products is regulated in the markets where we operate; legal limits are set in each region to specify the proportion of biofuel in products. In 2024/2025, we blended over 476 million liters of biofuel into our diesel product, representing a decrease of over 3 % compared to 2023/2024. The biofuel content in our diesel products distributed by Q8 in 2024/2025 was approximately 7.59 %.

To meet renewable energy obligations in the transport sector, Q8 blends biodiesel at its own and third-party terminals, HVO (Hydrotreated Vegetable Oil) at its own terminals, and BioETBE at the Milazzo Refinery. We continue to make significant investments to adapt our logistics chain—from terminals to service stations—to increase the distribution of pure HVO and ensure a reliable supply chain to end users.

Our 50 % ownership of Eco Fox srl, has increased our share of the biodiesel market, providing additional capacity to offer high quality biofuels to our customers. Additionally, we are actively exploring opportunities to organically increase biofuel production capacity at Raffineria di Milazzo (RaM), a refinery in which Q8 holds a 50 % equity stake. Over the past year we have continued to work towards our objective of co-processing bio-feedstock in the gasoline FCC unit and light co-processing in the kerosene desulphurization unit for SAF (Sustainable Aviation Fuel) production. To demonstrate compliance with sustainability criteria and GHG reduction targets, we are certified under the International Sustainability & Carbon Certification (ISCC) and for our Italian operations, the Italian National Certification System for the Sustainability of Biofuels and Bioliquids.



ECO FOX

Q8 became an equal partner in Eco Fox srl, a joint venture with Fox Petroli. Eco Fox has been a leading player in the biogenic fuels sector in Italy since the 1990s and owns a plant located in Vasto with a production capacity of 200,000 tons per year. The company, which prides itself on excellent quality standards and continuously invests in innovation and research, produces a wide range of advanced biodiesels complying with international technical standards and by-products for industrial use from second-generation feedstocks (not competing for use in the human or animal food chain). Through this strategic partnership we have entered directly into the sustainable liquid biofuel production chain, which is already making a concrete contribution to the decarbonization of the transportation sector.

SUSTAINABLE AVIATION FUEL

We recognize that Sustainable Aviation Fuel (SAF) is integral to defining the aviation industry's fuel pathways and realizing the objective of achieving net-zero carbon emissions by 2050.

SAF is a uniform blend of conventional jet fuel and Synthetic Blending Component (SBC), which complies with internationally recognized sustainability standards (such as RSB and ISCC) and is certified as a Jet A-1 blend component for use in commercial aircrafts, up to a specified blend ratio. Each SBC requires an independent sustainability certification to guarantee a reduction in lifecycle greenhouse gas (GHG) emissions when compared to conventional jet fuel. By utilizing the SBC we source, a reduction of up to 80 % in lifecycle GHG emissions is typically achieved.

Q8 is leading efforts to foster key partnerships that facilitate the widespread adoption of SAF and is committed to securing the best possible supply to meet customer demand. Throughout 2025 and beyond, we expect to see significant increases in SAF demand as UK and European SAF mandates came into effect from January 1st 2025. In preparation, Q8Aviation collaborated with SAF producers and distributors to ensure supply continuity, engaging with regulators to ensure compliance with national and regional standards, and working closely with stakeholders across the entire value chain.

We have seen another successful year of SAF blending operations and deliveries to new markets via our import hubs. We are well positioned to effectively meet the growing demand for SAF.



2024
acquires
50% of Eco Fox,
the leading Italian
biodiesel producer.



Q8AVIATION'S BOOK AND CLAIM SYSTEM

Q8 SAF, Q8Aviation's Book and Claim platform, is a digital solution that offer the environmental benefits of Sustainable Aviation Fuel (SAF) to customers — anytime, anywhere — regardless of whether physical SAF is available at a specific airport. Launched in the first quarter of 2025, Q8 SAF allows the aviation industry to purchase carbon reduction benefits, supporting their decarbonization goals in line with evolving regulatory and corporate sustainability strategies. As the aviation sector faces growing pressure to cut carbon emissions, Q8Aviation is uniquely positioned to meet this demand through a profitable and scalable approach.

Q8Aviation imports and blends physical SAF with conventional jet fuel, which is then introduced into the airport fuel supply chain. The environmental attributes of the SAF, such as carbon savings, are recorded (or "booked") into the Q8 SAF Book and Claim platform.

Customers can then purchase and claim these attributes, even if the SAF itself isn't physically available at their location. This system creates flexibility, allowing SAF benefits to be decoupled from geography and infrastructure. Airlines and resellers can buy Scope 1 Book and Claim Units (BCUs) to inset emissions from their own flight operations. Corporates can purchase Scope 3 BCUs to inset emissions associated with employee business travel — emissions over which they have indirect control. This dual-market approach enables Q8Aviation to tap into strong demand from both sectors, enhancing profitability while helping the broader industry move toward sustainable aviation.





COMMITMENT TO EUROPEAN PROJECTS

BIOSFERA



Q8 is involved in BioSFerA, a European research project for the development of innovative high-performance biofuels, aimed at reducing greenhouse gas emissions of sea and air transportation. The BioSFerA project aims to validate a combined thermochemical - biochemical pathway to develop cost-effective technology to produce sustainable aviation and maritime fuels. The project concluded in 2024 after the final step to produce more than 150 litres of next generation aviation and maritime biofuels, completely derived from waste using pilot scale equipment. In 2025 the CINEA (European Climate, Infrastructure and Environment Executive Agency), the project was selected to be part of the “Clean Energy Series”, a roundup of projects driving the Clean Energy Transition in Europe. To further optimize the different process steps, spin off projects have been started to further increase/optimize the production chain of renewable fuels.

ALTERNATIVE FUELS: CRE8 CREATING THE STATION OF THE FUTURE AND RE-CRE8

The CRE8 Creating the station of the future and RE-CRE8 projects are structured long-term initiatives designed to support sustainable mobility by offering low-impact alternative fuels such as methane (both liquid and gas) and electricity. The RE-CRE8 network comprises 51 methane-equipped service stations throughout Italy. In addition, the network includes 6 service stations with infrastructure for distributing liquified methane gas and 297 LPG station facilities. In addition, the CRE8 Creating the station of the future project, launched in 2018, received European Union recognition through the allocation of CEF (Connecting Europe Facility) funds designated for realisation of sustainable and interconnected trans-European networks. Today, the 29 service stations included in CRE8, represent a model of excellence in sustainable mobility. In March 2023, the project was enriched by a new agreement with CINEA (which co-finance the project) for RECRE8, which plans the installation of high-power charging infrastructures (HPC 300kW) on 30 existing service stations. The estimated budget for CRE8 is €15 million, with approximately 20 % (€3 million) financed by the EU. The RECRE8 project expects an additional €8 million investment, of which almost €1 million comes from EU funding.



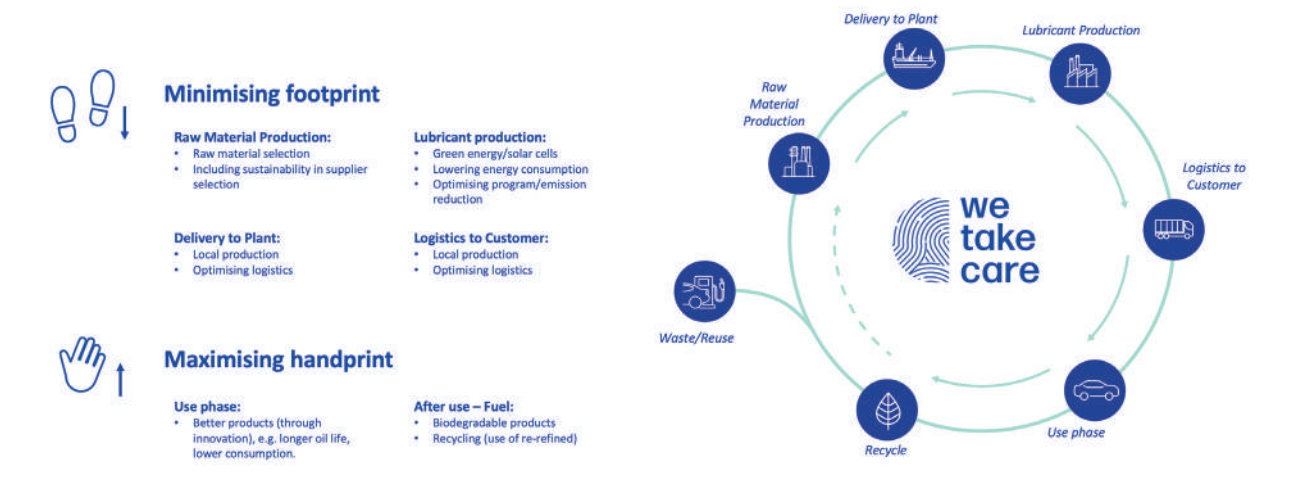
Q8OILS INNOVATION

LUBRICANTS KEEP THE WORLD MOVING

Lubricants are essential to modern life. By reducing friction in countless physical processes, they improve mechanical efficiency and lower energy consumption, both of which are vital for reducing greenhouse gas emissions. In addition to cutting energy use, lubricants help extend the lifespan of equipment, reducing waste and the need for replacement materials. At Q8Oils, we are committed to enhancing the environmental performance of our lubricants, developing sustainable lubricants, and actively managing the impact of our own operations.

MINIMIZE FOOTPRINT

At Q8Oils, we continuously work to lower the environmental footprint of our lubricants during production. We have implemented important improvements in our manufacturing processes by optimizing the efficiency of our electricity and compressed air systems. The energy performance of our tank heating, steam generation, and steam piping has been enhanced, resulting in a reduction in natural gas consumption. At our Antwerp facility, we operate Energy Monitoring Software to map and analyze energy flows, which enables further improvements in energy efficiency. Our commitment goes beyond emissions generated during production. We aim to reduce the full cradle-to-gate Product Carbon Footprint (PCF) of our lubricants. This includes minimizing emissions within our own operations, which fall under Scope 1 and 2, as well as addressing upstream emissions by optimizing logistics and selecting raw materials with a lower environmental impact. To ensure credibility and transparency, we calculate PCF values using a third-party certified tool that has been reviewed against ISO 14067 and the sector-specific methodology developed by ATIEL and UEIL. This tool is certified by Vinçotte, an independent and accredited certification body. The resulting PCF values are clearly communicated in the product data sheets, supporting our customers in making informed and sustainable choices.



MAXIMIZE HANDPRINT

In addition to reducing our footprint, we focus on maximizing our handprint, which refers to the positive environmental impact our products deliver during their use phase. We develop lubricants that help customers extend oil drain intervals, reduce oil consumption, improve machinery energy efficiency, and prolong the lifespan of equipment. We continue to innovate in the development of sustainable lubricants, including biodegradable, re-refined and circular solutions, that support more sustainable industrial practices. Our handprint is assessed by considering the full lifecycle of our products, from sourcing renewable raw materials to minimizing environmental impact during use and enabling circular approaches at the end of life. Through continuous improvement in product design and formulation, we help our customers reduce emissions and support their own sustainability goals.

OUR PARTNERSHIPS FOR SUSTAINABILITY

17 PARTNERSHIPS FOR THE GOALS



Sustainability is not achieved in isolation. As a company operating within a complex value chain, collaboration is essential. Q8Oils works closely with a broad network of partners, including business customers, academic institutions, and public sector organizations. These partnerships allow us to create shared value and develop solutions that would not be possible independently. We also actively participate in key industry associations, where we hold leadership roles and contribute the expertise of our colleagues. Through these joint efforts, we help shape a more sustainable future for the lubricants industry.




Shop & go


Geml by Fedil


eViolin


Unione Energie per la Mobilità
(part of Confindustria)


VSN


Assogasliquidi
(part of Federchimica)


EVB


FuelsEurope


Panos


Energia


Unione Industriali Napoli


UKLA
UNITED KINGDOM LUBRICANTS ASSOCIATION


Concawe


JIG
JOINT INSPECTION GROUP


Energy Institute


Starbucks


Ueil


Atiel


ChargeUp
EUROPE


Vemobin


The Shift


Hydrogen Europe

Generating and Distributing Shared Value

The 2024/2025 financial year saw geopolitical tensions and escalating conflicts pose a risk to both energy security and prices. This highlighted that cleaner energy systems can provide a more comprehensive approach to energy security and boost power resilience, in a world where disruptions and the impacts of climate change are becoming more prominent.

Total economic value generated was \$18,728,563,000, a decrease of 10.37 % on prior year.

KEY FINANCIALS	FY 24-25 (US\$'000)	FY 23-24 (US\$'000)	FY 22-23 (US\$'000)
Gross economic value generated	18,728,563	20,894,621	24,781,886
Net economic value generated	18,416,551	20,592,944	24,500,726
Economic value distributed	19,111,261	20,721,108	24,513,897
Economic value retained	-694,710	-128,164	-13,171

LONG-TERM VALUE DISTRIBUTION



We are highly committed to the territories in which we operate and are proud to report our economic value distributed to key stakeholder groups in 2024/2025. Overall economic value distributed by Q8 was \$19,111,261,000, compared to \$20,721,108,000 in 2023/2024, a 7.77 % decrease on prior year.

Value distributed (Horizontal bar graph):



ANALYSIS OF THE ECONOMIC VALUE GENERATED AND DISTRIBUTED BY Q8 DURING THE REPORTING PERIOD SHOWS THAT:

- | | | |
|---|--|--|
| <ul style="list-style-type: none"> • Value distributed to suppliers represents 97.3 % of the value distributed by the Company. The costs of production include all the typical operating costs. | <ul style="list-style-type: none"> • Value distributed to public administrations received roughly 0.00013 % of the economic value generated by the Company, representing organizational taxes such as corporate, income, and property tax. | <ul style="list-style-type: none"> • Value distributed to employees and collaborators (including banks) constitutes 1.8 % of the economic value distributed. No value was distributed to shareholders during the 2024/2025 reporting period. |
|---|--|--|

Sustainable Ways of Working, Governance and Ethics

SUSTAINABILITY POWERED
Sustainability Powered is deeply rooted in our company values and ethos, being recognised as an industry leader in the region, showing high levels of integrity in all our activities and propelled by embedding sustainability into our DNA.

At the heart of our approach to sustainability is a commitment to strong corporate governance and unwavering ethical standards. We recognise that corporate sustainability extends beyond environmental initiatives – it is fundamentally anchored in the way we govern our company and uphold ethical principles at every level.

Our objective is to be a market-leading sustainable energy company with a proven track record of delivering positive customer outcomes through innovative products and services beyond traditional fuels. To achieve these outcomes, we complement our focus on governance and ethics with an ongoing process of engagement with our stakeholders. We maintain open dialogue with customers, employees, governments, suppliers, non-profit organizations through a variety of different channels. This helps us ensure that our strategy responds to their perspectives and expectations. In particular, our focus on customer centricity means we strive to closely monitor changing customer behaviours to be more innovative in our proposition, building brand loyalty and customer satisfaction.

The perspectives of our employees are also important to us and form an essential input into our strategy. We wish to be an attractive employer in the markets in which we operate. Hence, we offer continuous learning and self-improvement opportunities to create a modern working environment. We focus on building a networked organisation where we better ourselves and each other, and we lead instead of manage. Building on our 5 Forces, we act and don't just react, we take risks and challenge ourselves. There are platforms for engagement throughout our business that enable employees to voice their opinions and drive positive change in the way we operate.

As part of our CSRD and EU Taxonomy journey, we undertook a detailed Double Materiality Assessment in 2024/2025 to align with the European sustainability reporting standards. This process leveraged engagement with stakeholders to enhance our understanding of the sustainability topics that are most relevant to our organization.



RESPONSIBLE GOVERNANCE

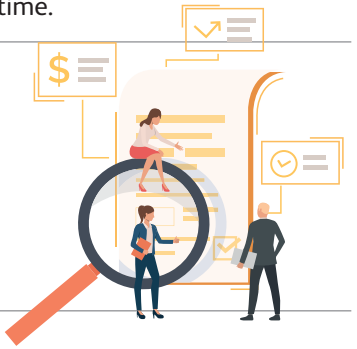
At Q8, our way of doing business is underpinned by responsible governance structures.

Board of Directors

Our Board of Directors is our highest governing body and is ultimately accountable for providing oversight over the Q8 group. The Board is responsible for defining our strategy, policies and processes including in relation to sustainability. The Board is also tasked with overseeing our business' ongoing performance and engaging with management on key business matters. Our Board is required to meet at least quarterly. The appointment and selection of the Board of Directors and of the Chief Executive Officer take place in agreement with our parent company and shareholder, KPC. This process is conducted in compliance with precise and detailed internal procedures which set out requirements for appointments process. This includes the selection criteria used, which align with the principles of non-discrimination and equal opportunities. All Board appointments are made without any consideration related to gender or other personal characteristics of the candidate. The appointment of the Chief Executive Officer is made guaranteeing that the position may only be held should there be no potential conflicts of interest, for example due to holding different roles and positions within the Group at the same time.

Audit and Risk Committee

Our Board is supported in its duties by the Audit and Risk Committee, a standing committee of the Board. The Audit and Risk Committee was formed in 2005 to provide additional oversight over the quality and effectiveness of internal controls across the Q8 group of companies and make decisions in relation to Q8's internal controls and audit function.



Succession Planning Committee

The Succession Planning Committee is a management committee responsible for ensuring effective succession planning at Q8 senior management level. The mandate of the Succession Planning Committees is:

- To identify and secure successors for key management positions
- To review and approve 1st and 2nd line management appointments, expatriate assignments and contract extensions
- To ensure all potential senior managers follow a structured development program with placements within OUs and Q8 Head Offices

Leadership Committee

Our Leadership Committee (LCM) comprises our most senior executives and senior managers including the Chief Executive Officer & President, Executive Vice Presidents, and Operating Unit Managing Directors. The purpose of the LCM is to act as forum for consultation and the development of management consensus on key issues relevant to Q8 and its Operating Units. At Q8 we continue to allocate a percentage of the Senior Management Remuneration linked to sustainability performance. This is achieved through integration of specific environmental, energy transition and HSSE indicators into the Balanced Scorecards of senior managers including Chief Executive Officer & President, Vice Presidents and Operating Units Managing Directors.

SUSTAINABILITY GOVERNANCE

During the 2024/2025 reporting year, we made several significant enhancements to our governance and operating model for sustainability. In July 2024 we appointed Wael Salmeen as Sustainability Director, ensuring sustainability and energy transition have the necessary level of senior oversight and leadership.

We also launched a refreshed governance structure for sustainability across the Q8 group, through the new Sustainability Lab, described in the diagram below. This is a multi-layer structure designed to improve collaboration across our OUs and drive a consistent approach to sustainability strategy.

The Sustainability Board will assume responsibility for oversight of sustainability issues. It will be Chaired by our Executive Vice President – Marketing and members will include the Managing Directors from each Operating Unit, the Sustainability Director, and the Marketing Director. This Sustainability Board will be supported by the Sustainability Lab Core Team, comprising sustainability leads from each OU. The Lab Core Team will meet at least three times per year and drive cross-Group sustainability initiatives. This Team will in turn oversee Working Groups tasked with executing specific sustainability projects, and OU Local Ambassadors who will drive engagement on sustainability within their individual OUs.

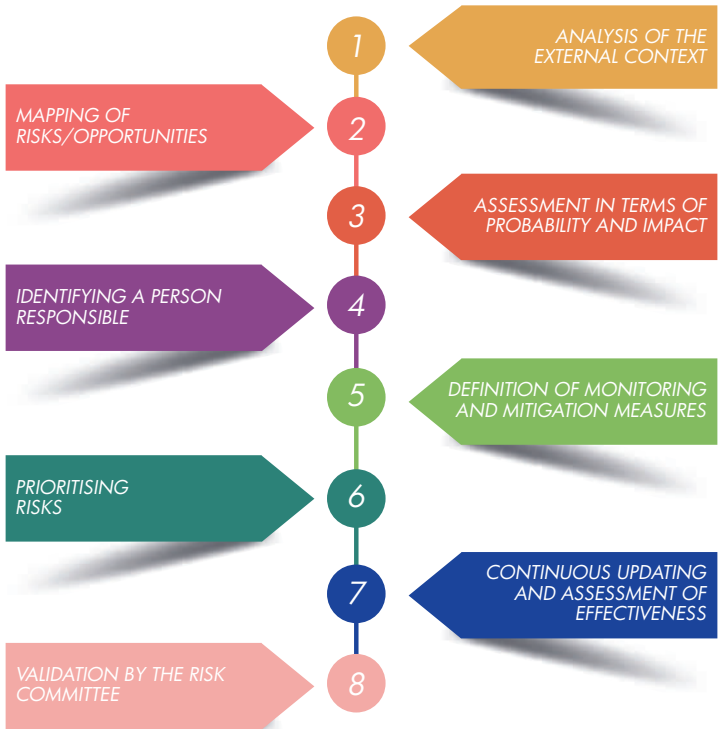


SUSTAINABILITY IN OUR RISK MANAGEMENT

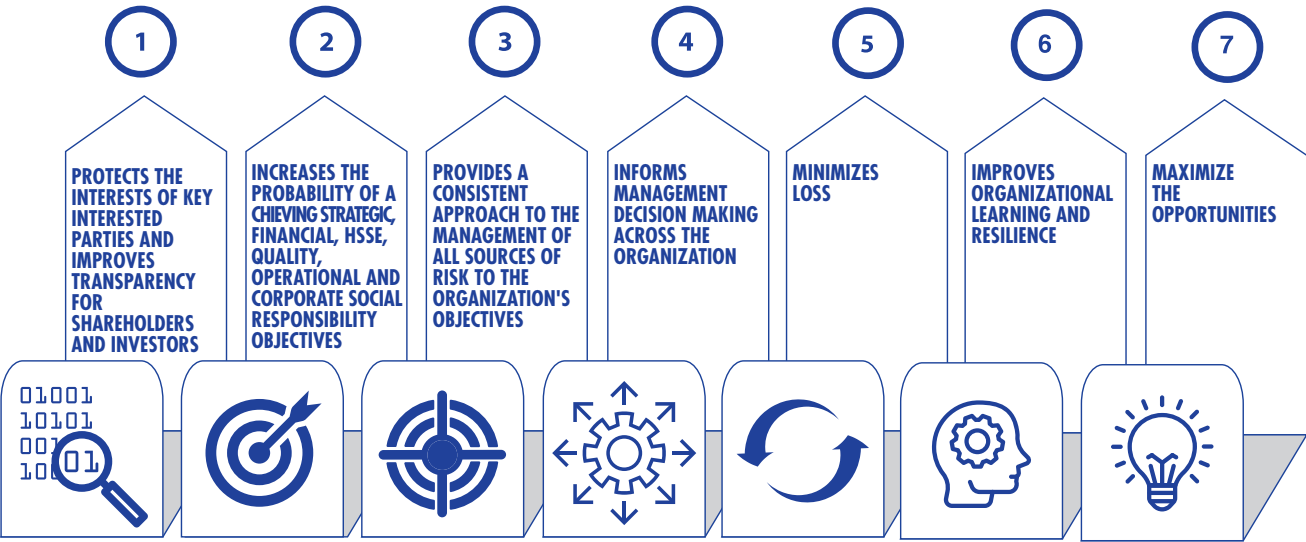
Our approach to Risk Management is based upon the McKinsey Three Horizons methodology, allowing us to understand our capacity to manage risks and identify associated business opportunities over the short, medium and long-term.

Sustainability is increasingly recognised as a critical driver of risk for business across the globe, and particularly for the energy sector. We recognised the imperative to actively identify, assess and manage these risks on an ongoing basis and sustainability risks are now fully integrated into our Corporate Risk Register, enabling us to monitor and treat them in a manner consistent with our wider ERM system.

Our approach to identifying and assessing sustainability risks and opportunities has been further enhanced by the principles of CSRD. Following completion of our first CSRD-aligned Double Materiality Assessment in early 2025, we are now leveraging our analysis of the financial materiality of sustainability impacts, risks and opportunities to help us prioritize management of these topics.



The benefits of the risk management system



ERM Governance

Risk Oversight Committee (ROC): composed of the Senior Leadership and ultimately accountable for approving key Group level risks and associated risk management plans. The ROC is also responsible for evaluating the impact that Key Group Risks have on the strategic position of the Company and the effectiveness of our ERM processes.

ERM Expert Group: consists of Group level colleagues who collectively bring expertise in every risk category. The ERM Expert Group is responsible for identifying possible Key Group Risks based on the annual risks submission list, and additional emerging risks.


CORPORATE ETHICS


At Q8, we pride ourselves on adhering to the highest standards of corporate ethics and responsibility.


Code of Conduct

The Q8 Code of Conduct is our most important corporate document and sets out the processes to be followed to ensure the successful implementation of the KPC Code of Conduct. The Code of Conduct is provided to all our employees upon the commencement of their employment and describes the core principles to which each of us must adhere. These are the protection of people and the environment, and the highest ethics of integrity, honesty and respect. Q8 has established a number of ways to foster a culture of ethics and integrity including the appointment of the role of Compliance Officer. The Compliance Officer is responsible for reporting all potential breaches of the Code of Conduct directly to the Q8 Executive Management and Q8 President.

The Code specifically regulates the areas of:

 **WORK IN Q8**
personal conduct and protection of Q8 assets

 **Q8'S BUSINESS CONDUCT**
obligations in relation to business dealings with private individuals and the public administration

 **LOYALTY TO THE COMPANY AND FREE TIME**
conflicts of interest and/or situations which might involve Q8's interests

Modern Slavery Statement

Q8 is firmly committed to upholding human rights and ethical business practices, as outlined in our Code of Conduct and related policies. We are dedicated to providing a safe, respectful, and inclusive working environment. Q8 does not support, condone, or engage in any form of modern slavery or human trafficking. Furthermore, we do not knowingly conduct business with any organization involved in such practices.

Anti-Corruption Policy

We have a zero-tolerance approach to bribery and corruption at Q8. Our Code of Conduct sets out at a high-level our requirements for ethical engagement with third parties, and these are described in more detail in our Anti-Bribery and Anti-Money Laundering (AML) Policies. These policies cover our own employees and contractors as well as our relationships with agents, suppliers and business partners, and are embedded within our Business Management System (BMS). Our Anti-Corruption Policy is regularly revised and updated to take into account local legislation, industry best practices and stakeholder demands. All our staff receive training on our Anti-Corruption policy and we undertake regular monitoring of our business to ensure adherence to anti-corruption and procedures. We consider the detection or suspicion of corruption as a valid reason to immediately terminate relationships with employees and third parties without notice. During the reporting period, no incidents of corruption were recorded with respects to our company, its agents, its suppliers or business partners.

Whistleblowing Policy

Our Whistleblowing Policy sets out our processes for the reporting by staff of any illegalities that they become aware of during their work. In particular, the Policy is designed to ensure the protection those who submit whistleblowing reports. In order to guarantee the utmost confidentiality for concerns raised by whistleblowers, an anonymized IT platform has been created to facilitate reporting. This platform can be accessed by all employees and is managed by an outsourced organisation. The whistleblowing system can be used by both internal employees and external stakeholders such as customers or vendors.

WHISTLEBLOWER TRAINING

It is of the upmost importance that our employees understand our Whistleblowing Policy and are familiar with the measures that we have put in place to enable confidential reporting of potential issues. We therefore provide regular training to all our staff on this topic. This included a recent “connectivity session” for the entire Q8 employee population designed to improve awareness and understanding of our confidential IT platform for whistleblowing.



Anti-Trust Policy

We are deeply committed to a policy of compliance in all respects with the anti-trust laws applicable in all jurisdictions in which we and our affiliates do business, and we do not engage in any anticompetitive activities. Our Anti-Trust Policy sets out or requirements of all our employees and affiliates on this matter. During the reporting period, no legal actions were pending or completed in relation to anti-competitive behaviour and violations of anti-trust and monopoly legislation in which Q8 has been identified as a participant.

Anti-Bribery Policy

Our objective is to comply with all relevant anti-corruption and anti-bribery legislation worldwide. Our Anti-Bribery Policy sets out guidelines in this respect, which complement the expectations set out in our Code of Conduct. The Policy also forms a crucial component of our Business Management System.

Sustainability Policy

We have implemented a Sustainability Policy that outlines the company's commitments to enhancing sustainability performance and defines the roles and responsibilities of corporate bodies and structures involved in managing ESG (Environmental, Social, and Governance) matters. It aims to integrate sustainability into business strategies, raise awareness of key sustainability issues and their expected outcomes, and foster a culture of sustainability among both internal and external stakeholders.

Enabling the Energy Transition

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Sustainable Value Chain

SUSTAINABILITY POWERED
Improve our product supply and offerings to support our entire value chain in minimizing their impact on the environment.



As is characteristic of a downstream energy business, Q8 operates within a large and complex market ecosystem. To deliver a range of products to our customers, for both wholesale and retail purposes, we procure upstream services and materials. Our products include ‘raw’ outputs such as crude oil, as well as processed outputs such as base oils, gasoline, diesel and electricity. These products service private and commercial vehicles, as well as industrial sectors such as manufacturing, aviation, marine and transport.

Our distribution activities are largely direct to customer; however, we are supported by a network ‘downstream’ business partners who provide additional transportation capacity. We continuously monitor our environmental performance to consider the integration of alternative fuels throughout the transportation process.

Within our Business Management System (BMS), we have a robust framework for the management of contractors, partners and suppliers. This ensures that sustainable and ethical operations are embedded across the Q8 group and throughout the value chain. Whilst the process of resource procurement across Q8 is decentralized, and our Operating Units each manage their own unique value chains, they do so in accordance with our shared commitment to internationally recognized standards, ethical business conduct, operational efficiency, health and safety and sustainability.

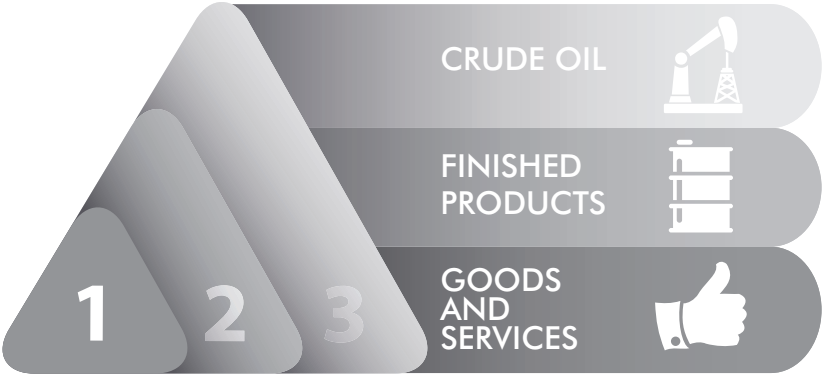
Operating Units implement additional policies tailored to regional procurement strategies, to ensure that Q8 can source premium raw materials of the highest quality whilst achieving competitive pricing, optimal operational terms, and minimal contractual risk. Any additional policies complement our Group-wide approach, ensure compliance with local legal requirements and maximize operational efficiency.

As a Group we place great value on sustainable practices, and we strive to source from suppliers who follow the same philosophy. Although supplier evaluation and selection processes are tailored to Operating Unit requirements, sustainability criteria are being integrated into supplier qualification processes. Q8’s supply chain is structured to ensure efficiency, quality and sustainability across the procurement and distribution process.

PROCUREMENT SPEND BY REGION



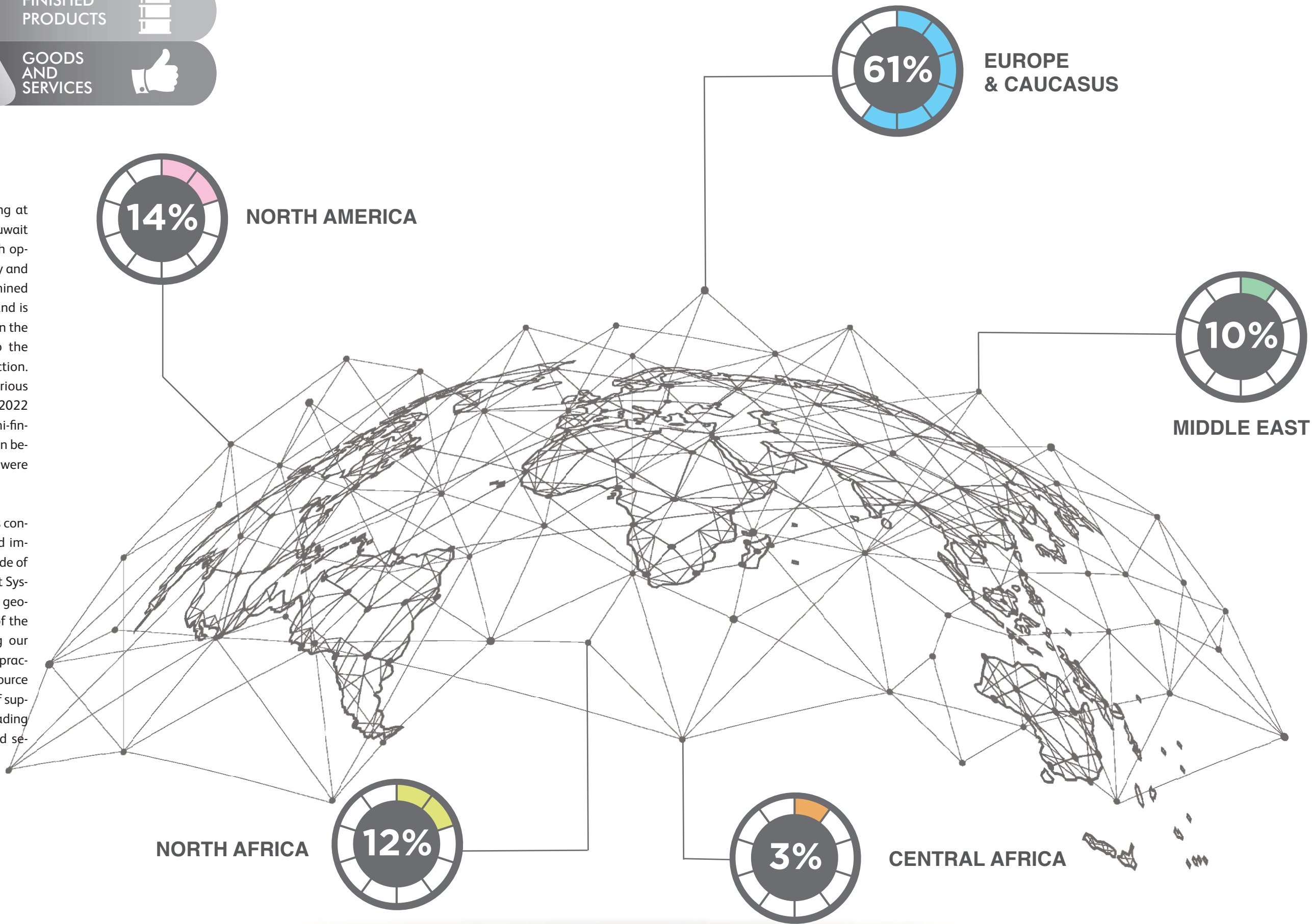
¹ Definition of Europe applied includes Austria, Belgium, Bulgaria, Czech Republic, Denmark, France, Germany, Great Britain, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Poland, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, United Kingdom.



CRUDE OIL

Q8 procures crude oil for processing at the Milazzo Refinery through the Kuwait Petroleum Corporation (KPC), which operates on behalf of Q8. The quantity and type of crude oil required is determined by our operating facilities in Italy and is sourced through trading activities on the international market, adhering to the highest standards of supplier selection. While crude oil is sourced from various geographic regions, since February 2022 Q8 has not purchased crude or semi-finished products of Russian origin, even before specific European sanctions were issued.

Procurement of crude oil products is conducted with integrity, honesty, and impartiality, in accordance with our Code of Conduct and Business Management System (BMS). We closely monitor the geographical and institutional origins of the crude oil we procure, maintaining our commitment to ethical sourcing practices. Q8 continues to strategically source raw materials from a diverse array of suppliers, engaging in global market trading to foster effective competition and secure premium quality supplies.



FUEL AND ENERGY SOURCING²

We procure crude oil for manufacturing purposes, as well as purchasing finished fuel products from major international suppliers for onward distribution to our customers. There are ongoing efforts to prioritize sourcing of finished products from local suppliers, to support businesses and economies.

Over the last year, our network of EV chargers has continued to expand, increasing the amount of electricity that we supply to customers. We always procure electricity from the local providers in the geographies in which we operate. In 2024/2025, we purchased and supplied 6,960,000 kWh of electricity to EV customers, over 2.4x the amount supplied in 2023/2024.

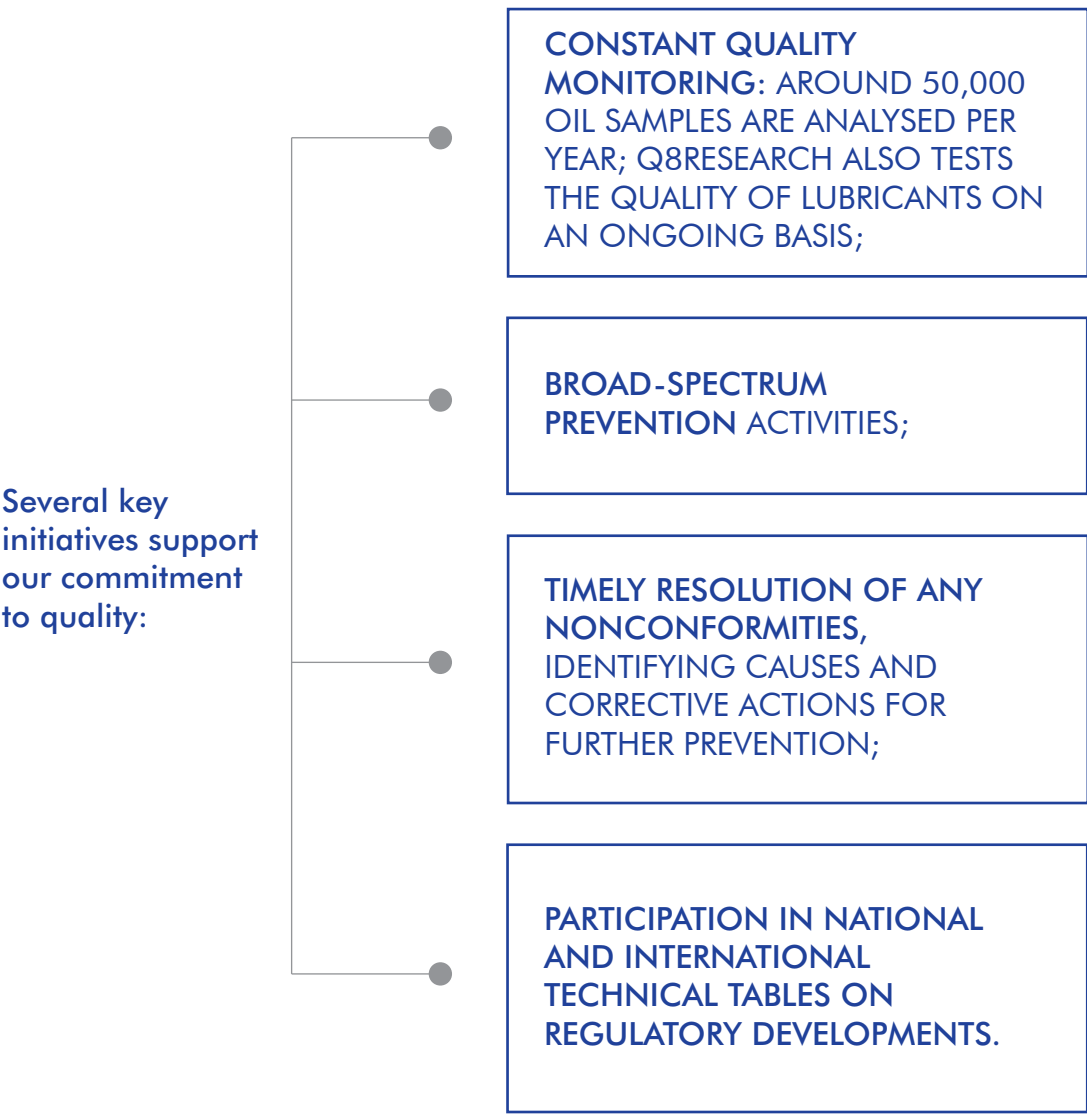
Lastly, we continue to acquire large volumes of biofuels including Hydrotreated Vegetable Oil (HVO) and Fatty Acid Methyl Esters (FAME) for blending into our fuel products. In 2024/2025 we sourced over 476,000,000 litres of biofuel from suppliers.



² Finished products are products obtained from the processing of crude oil (e.g., gasoline, diesel, etc.).

PRODUCT QUALITY

Our comprehensive procurement assessments of finished products allow us to maintain product uniformity, comply with regulatory mandates and meet our stringent quality benchmarks. Products are evaluated against industry standards and national and international technical specifications.



Relevant Material Safety Data Sheets (SDSs) are available and constantly updated for all marketed products³.

³ In compliance with EU Regulations No. 1907/2006 (REACH). and No.1272/2008 (CLP) as amended and supplemented.

GOODS AND SERVICES

Reliable, long-term relationships with our partners has fostered an open dialogue with suppliers and customers. This has commercial benefits but also creates a collaborative environment to focus on strategy, sustainability and innovation.

Q8 has established a comprehensive procurement policy that emphasizes sustainability in the acquisition of goods and services. This policy aligns with the 17 Sustainable Development Goals outlined in the United Nations' Agenda 2030, encouraging suppliers, subcontractors, and business partners to adopt these principles as guiding standards for their operations and supply chains.

To further this commitment, each of our Operating Units have pursued partnerships with systems designed to support effective and sustainable supply chain management.



THE VALUE CHAINS OF OUR OPERATIONS

THE VALUE CHAINS OF EACH OF OUR OPERATING UNITS ARE UNIQUE, HOWEVER CORE PRINCIPLES APPLY ACROSS OUR GROUP. THIS INCLUDES OUR BUSINESS MANAGEMENT SYSTEM (BMS), WHICH APPLIES TO SUPPLIERS AND DISTRIBUTORS. OUR FOCUS ON CUSTOMER CENTRICITY IS ALSO SHARED ACROSS ALL OUR OPERATING UNITS AND GUIDES OUR DISTRIBUTION OF PRODUCTS TO CUSTOMERS.

- In Italy, we source approximately half of the fuel products distributed to customers from RAM, our joint operation refinery in Sicily. These products are transported from the refinery to terminals and depots within Italy by ship and then delivered to our retail network by truck. The additional fuel products that we require are procured from external suppliers and partners on the open market. To foster a more sustainable business ecosystem, we have partnered with Open-es in Italy, a leading supply chain management platform.
- In the Benelux region and Spain, we acquire all finished products through purchase agreements and exchange contracts with external suppliers and partners on the open market.
- Key activities in Q8Oils' value chain include the procurement of raw materials and the transportation of finished products to our customers and between our facilities.
- Our aviation division sources jet fuels and sustainable aviation fuels from global partners and utilizes logistics partners to distribute its finished products to both private and public sector customers, including over 75 airports worldwide.
- Both KPNWE and OKQ8, our joint venture in Scandanavia, have continued to monitor progress on sustainability over the last year. KPNWE maintained a silver EcoVadis rating and OKQ8 improved their supplier score to 78/100, attaining a gold rating in 2024/2025. The EcoVadis assessment focuses on suppliers' sustainability efforts in areas such as environmental impact, labour and human rights, ethics, and sustainable procurement practices.
- Q8Oils has successfully completed the UN Global Compact Sustainable Suppliers program. This program aims to encourage commitment to the Ten Principles of the UN Global Compact and Sustainable Development Goals (SDGs), for companies that supply large enterprises.



Open-es:

Our Italian business has defined a policy for supplier engagement based around UN's Sustainable Development Goals. The policy specifies the high standards of sustainability that are required of suppliers, their subcontractors and business partners. To support implementation of the policy, Q8 Italy has partnered with Open-es, a digital platform that enables measurement, analysis and improvement of ESG (Environmental, Social, Governance) performance through the supply chain. Open-es brings together more than 27,000 companies across 85 countries around 66 industries. Q8 itself underwent an assessment of its sustainability performance on Open-es, achieving a score of 91 out of 100, an improvement of 5 points on last year.

Development of ESG criteria in supplier qualification process:

In Spain, Q8 also assesses the sustainability performance of its suppliers through an assessment that covers specific environmental and social criteria, such as environmental certifications and health and safety management systems. In the Benelux region, this process has been formally embedded in our **Sustainable Supplier Code of Conduct (SSCoC)** which aims to establish a transparent relationship with our suppliers, ensuring mutual understanding of our company's core values with respect to human rights, fair labour practices, environmental footprint and anti-corruption practices.

EcoVadis

In order to align with global ESG standards on supply chain, our Benelux and OKQ8 businesses participated in the EcoVadis scheme, which assesses a broad range of non-financial areas of business performance including Environmental, Labor & Human Rights, Ethics and Sustainable Procurement impacts.



CUSTOMER CENTRICITY

The customer remains at the centre of Q8's strategy, and we constantly strive to respond more effectively to their diversified needs. Our toolkit of customization activities across the Group makes it possible to personalize the proposition for each type of customer. This results in improvements to the customer value proposition, through the bespoke nature of our offering, communication methods and customer service. To offer our customers the best customer experience according to the brand's value propositions, Q8 uses:



Addressing Climate Change

SUSTAINABILITY POWERED

As an enabler for the Energy Transition, working with our stakeholders to reach Net Zero

- Q8's climate target is to become Net Zero by 2050 Scope 1 & 2 (equity approach)

- In addition, we aim to reduce Scope 1 and 2 by 50 % by 2035 (control approach)

The World Meteorological Organization repeated its Red Alert at COP29 in November 2024, declaring 2015–2024 the hottest decade on record and warning that global average temperatures in 2024 rose to around 1.55 °C above pre-industrial levels. This alert underscores the urgent need for immediate action to tackle the escalating impacts of climate change, such as rising sea levels and extreme weather events.

At Q8, we are firmly committed to minimizing our environmental impact and enhancing sustainability across all our operations. The significance of this commitment is further emphasized by alerts from governing bodies such as the WMO, and private agencies such as Reuters, who confirmed there were an unprecedented number of climate disasters in early 2025.

Our efforts align closely with the evolving Sustainable Development Goals (SDGs) and the recent advancements made during the United Nations Conference of Parties. Over the past year, we have witnessed substantial developments in the environmental landscape, including updates to the SDGs that stress the critical need for sustainable practices and climate action. We continuously assess

how we can further align our operations with these goals and have made considerable progress in this regard.

Our initiatives are specifically designed to address the SDGs. For instance, we are focused on reducing energy consumption at our operations and service stations, which aligns particularly well with the SDGs aimed at ensuring access to affordable, reliable, sustainable, and modern energy for all. In response to the latest regulatory changes within the EU, we are adapting our strategies to ensure compliance while striving to exceed these standards.

Our approach to combatting climate change revolves around two primary objectives. First, we are unwavering in our commitment to achieving Net Zero Greenhouse Gas (GHG) emissions by 2050. To support this ambition, we have established an interim target of reducing Scope 1 and 2 emissions by 50 % by 2035, using the 2019/2020 reporting period as our baseline. These targets are directly aligned with SDG 13, which calls for urgent action to address climate change and its impacts.

We recognize that Scope 3 emissions, those arising from our value chain, constitute a significant portion of our total cli-

mate impact. As part of our long-term Net Zero ambition, we are actively working to measure, disclose, and ultimately reduce these indirect emissions. These Scope 3 emissions include upstream activities such as raw material extraction and transportation, as well as downstream impacts like product use and end-of-life treatment. We are engaging suppliers, partners, and customers to collaboratively reduce emissions across the value chain, in line with global best practices.

Environmental responsibility is fundamental to our operations. We recognize that achieving sustainability requires collaboration, especially concerning our joint ventures. While we do not exercise operational control over these ventures (with the exception of RAM, which is a joint operation), we are committed to engaging with each of them to develop aligned decarbonization strategies. By fostering collaboration, we can enhance our impact and drive collective progress towards a more sustainable future.

As we move forward, we remain dedicated to integrating the latest regulatory updates and sustainability frameworks into our practices, ensuring that our efforts contribute meaningfully to the global sustainability agenda.

GHG EMISSIONS ⁴	UNIT	2024/25	2023/24	2018/19	% REDUCTION (BASELINE ⁵ VS 2024/25)
Scope 1	tCO ₂ e	11,154	11,545	18,275	38.9 %
Scope 2 - (LB) ⁶	tCO ₂ e	16,890	21,566	27,128	37.7 %
Total Scope 1 and Scope 2 (LB)	tCO ₂ e	28,044	33,111	45,403	38.2 %

⁴ Measured against a 2018/19 baseline of our wholly owned operating units. ⁵ Baseline is reporting year 2018/19. ⁶ Location-based methodology.

OUR ENERGY CONSUMPTION

Our energy consumption is a significant driver of our Scope 1 and 2 emissions, making the reduction of energy use central to our goal of achieving net-zero Scope 1 and 2 emissions by 2050. To support this reduction, it is essential for us to gain a comprehensive understanding of our energy consumption profile across our main activities and identify opportunities for lowering energy use. To facilitate our efforts, we have implemented an Environmental Management System that conforms to USI EN ISO 14001 (for more information, please see Our Business Management System).

ENERGY CONSUMPTION ACROSS OUR OPERATIONS⁷

Unit GJ				
ENERGY CONSUMPTION	UNIT	2024/2025	2023/2024	DELTA (2024/2025 vs prior year)
Total Electricity	GJ	253,045	251,458	0.6 %
of which from renewables	GJ	225,043	213,114	5.6 %
Steam	GJ	14,351	13,795	4.0 %
Diesel	GJ	31,583	34,204	-7.7 %
Natural Gas	GJ	51,928	50,365	3.1 %
Liquid Petroleum Gas (LPG)	GJ	1,011	994	1.7 %
Fuel Oil	GJ	40,924	41,904	-2.3 %
Gasoline	GJ	14,074	11,200	25.7 %
Diathermic Oils	GJ	0	139	-100.0 %
Total	GJ	406,916	404,059	0.7 %

During 2024/2025, there was a minor increase of 0.7 % in our energy consumption compared to prior year, however this was largely driven by increased consumption of renewable and low-carbon energy sources meaning our Scope 1 and 2 emissions nevertheless decreased year-on-year.

⁷This table includes the energy consumption of our wholly owned Operating Units and does not include energy consumption related to our joint ventures. We have identified new green purchase agreements made in 2024/2025 by our local teams in Germany and France, increasing the electricity purchased from renewable sources to an estimated 89.7% compared to 88.9% used in the calculations without this update. However, as we have not yet been able to reflect this in all the metrics and calculations in this public disclosure, so they are not reflected in the data throughout this report, including the table above."

OUR CONSUMPTION AND EMISSIONS

Scope 1:
Emissions from sources controlled directly by Q8

Scope 2:
Emissions from sources not controlled directly by Q8 and associated with energy generation

Scope 3:
Indirect emissions from other sources which are not directly controlled by Q8. These are the result of the activities of an Organization, but come from sources which are not owned or controlled by the Company

SCOPE 2 INDIRECT EMISSIONS

SCOPE 1 DIRECT EMISSIONS

SCOPE 3 OTHER INDIRECT EMISSIONS

Energy generation



Climate-altering fluids



Company cars



Crude and fuel transport by ship



Fuel transport by road



GREENHOUSE GAS EMISSIONS

Minimizing greenhouse gas emissions continues to be a central element of our sustainability strategy as we strive to align our operations with global climate objectives. Transparent emissions reporting is essential for reaching our net-zero targets and implementing our decarbonization strategy, as it allows us to pinpoint emissions hotspots, monitor our progress effectively, and ensure accountability for our commitments. Consequently, we prioritise GHG emissions accounting and have been calculating and reporting our greenhouse gas emissions internally since 2017.

We report emissions on both an operational and equity basis to provide a sense of emissions over which we have immediate operational control, and the broader catalogue of emissions for which we take responsibility. Further, we are aware that our manufacturing business – the three refineries in which we hold an equity share – represent a majority of our emissions as a business. As such, we believe it is important to be transparent regarding these refinery-derived emissions and work proactively with our equity partners to manage the impact of these refinery operations.

SCOPE 1

Emissions from sources controlled directly by Q8 such as, for example, the fuels used to power the company fleet. In addition to emissions related to our energy consumption, our Scope 1 emissions also include emissions caused by leakage of refrigerants from our air conditioning and cooling systems during operations. This is based on the amount of top-up needed during maintenance of the system.

SCOPE 2

Emissions from sources not controlled directly by Q8 and associated with energy generation. In addition, the GRI Sustainability Reporting Standards envisage two methods to calculate these emissions:

- “Location-based” – based on average emission factors relating to energy generation for well-defined geographic boundaries, including local, subnational or national boundaries.
- “Market-based” – based on CO₂ emissions released by the energy suppliers from which the Company buys, under contract, electricity and can be calculated considering Guarantee of Origin certificates for the energy and direct contracts with suppliers, specific emission factors of the supplier, emission factors relating to the residual mix, i.e. to energy and emissions which are not monitored or not claimed.

During 2024/2025, we further reduced our Scope 1 and 2 GHG emissions by over 15 %. This was predominantly driven by a 21.7 % reduction in our location-based Scope 2 emissions from 21,566 tCO₂e to 16,890 tCO₂e. Market-based Scope 2 emissions also reduced from 4,905 tCO₂e to 3,533 tCO₂e. In addition, we incrementally reduced Scope 1 emissions from 11,545 to 11,154 tCO₂e.

Our most material reported Scope 3 emissions are associated with the transport of our products by ship, train and road, but also include business travel. In 2024/2025, we managed to achieve a reduction in Scope 3 emissions from 422,829 tCO₂e to 359,044 tCO₂e.

GHG EMISSION INTENSITY	Unit	2024/2025	2023/2024	DELTA (2024/2025 vs prior year)
Total GHG emissions (Scope 1 and 2 LB)	tCO ₂ e	28,044	33,111	-15.3 %
Throughput	Billion Litres	22.57	22.40	0.8 %
GHG emission intensity based on throughput	tCO ₂ e/Litres	0.12	0.15	-15.9%
Net revenues	Billion \$	19.44	21.27	-8.6 %
GHG emission intensity based on net revenues	tCO ₂ e/\$	0.14	0.16	-7.3%

To make the emissions intensity data more easily understandable, a coefficient of *100,000 has been applied, reducing the number of decimal places.

We also quantify our efforts to reduce our carbon footprint, expressed in terms of GHG emission intensity. This year, we achieved a further reduction in emission intensity based on throughput from 0.15 tCO₂e/litres to 0.12. Emissions intensity based on net revenues also reduced from 0.16 tCO₂e/\$ to 0.14, driven by the underlying reductions in our Scope 1 and 2 emissions.

GHG EMISSIONS OPERATIONAL CONTROL	UNIT	2024/2025	2023/2024	DELTA (2024/2025 vs prior year)
Scope 1	tCO ₂ e	11,154	11,545	-3.4 %
Scope 2 - Location Based	tCO ₂ e	16,890	21,566	-21.7 %
Scope 2 - Market Based	tCO ₂ e	3,533	4,905	-28.0 %
Scope 3	tCO ₂ e	359,044	422,829	-15.1 %
Total GHG emissions (Scope 1, Scope 2 LB, Scope 3)	tCO ₂ e	387,088	455,940	-15.1%
Total GHG emissions (Scope 1, Scope 2 MB, Scope 3)	tCO ₂ e	373,731	439,279	-14.9%



Equity share emissions are generated by the operations of Q8's joint ventures, specifically the Milazzo Refinery, OQ8, NSRP, and OKQ8, and are attributed to KPI based on owned shares. Scope 1 emissions for 2024/2025 are comparable to figures reported last year, however Scope 2 emissions decreased by 12 %. This can be attributed to increased use of renewable energy at the Milazzo Refinery and OQ8, bringing about a reduction in Scope 2 emissions.

GHG EMISSIONS EQUITY SHARE	UNIT	2024/2025	2023/2024	DELTA (2024/2025 vs prior year)
Scope 1	tCO ₂ e	3,613,130	3,721,582	-2.9 %
Scope 2 - LB	tCO ₂ e	217,928	247,632	-12.0 %
Total (scope 1 and scope 2 LB)	tCO ₂ e	3,831,057	3,969,214	-3.5%

The source of the emission factors used for the calculation of Scope 1, 2 and 3 GHG emissions is the UK Government GHG Conversion Factors (DEFRA) for Company Reporting 2024 and previous years. The GHG emissions generated by both OUs and JVs (Milazzo Refinery, OQ8, NSRP, OKQ8) concern the performance during the year from 1st April-31st March.

Market-based emissions are calculated by considering the share of renewable energy purchased that is not covered by a Guarantee of Origin. Greenhouse Gas (GHG) Direct Emissions in the Refinery are calculated in accordance with specific monitoring plans approved by Competent Authority for ETS emissions (802_MP P4 Inst_RAM_V2; 2049_MP_2021_2030_v1; 0803_MP_2013_2020_v4_ANC). The actual GHG emissions from the heaters, boilers, turbines, flares and incinerators is based on the actual composition (which is continuously monitored or frequently measured) and the actual fuel gas or fuel oil flow as required (by ETS directive). In calculation, are also included all Process Emission (Steam Reforming, Reforming and Fluid Catalytic Cracking). For Indirect GHG emission, the Refinery applies international recognized Protocols as GHG Protocol and ISO 14064-1.

EMISSIONS FROM PRIMARY AND SECONDARY TRANSPORT

We actively monitor the emissions generated in our value chain, categorised as Scope 3 emissions. The most significant of these source streams are the transport of products by sea and by land, which work on behalf of Q8, for the secondary transport of the product from depots to service stations. We aim to expand our monitoring and reporting to include additional Scope 3 categories over the coming years.

Our Scope 3 emissions are primarily connected to the categories of:



FUEL
TRANSPORT
BY SHIP



FUEL
TRANSPORT
BY LAND

SCOPE 3

Indirect emissions from other sources which are not directly controlled by Q8. These are the result of the activities of an organization but come from sources which are not owned or controlled by the company, such as the transport and distribution of products downstream in the value chain.

SCOPE 3 EMISSIONS	UNIT	2024/2025	2023/2024	DELTA (2024/2025 vs prior year)
Emissions from fuel transport by land	tCO ₂ e	45,142	51,486	-12.3 %
Emissions from fuel transport by ship	tCO ₂ e	296,621	366,710	-19.1 %
Other	tCO ₂ e	17,281	4,634	272.9 %
Total	tCO ₂ e	359,044	422,829	-15.1 %

ENERGY INTENSITY

We measure energy intensity in terms of both litres of throughput and net revenues. Our energy intensity figures increased in 2024/2025 due to a 0.7 % increase in our energy consumption and decreases in our revenue compared to 2023/2024. As a result, there was a 10.2 % increase in energy intensity by revenue.

ENERGY INTENSITY	UNIT	2024/2025	2023/2024	DELTA (2024/2025 vs prior year)
Total energy consumption	GJ	406,916	404,057	0.7 %
Throughput	Billion Litres	22.57	22.40	0.8 %
Energy intensity based on throughput	GJ/Litres	1.80	1.80	-0.1 %
Net revenues	Billion \$	19.44	21.27	-8.6 %
Energy intensity based on net revenues	GJ/\$	2.09	1.90	10.2 %

Data relates to energy consumption by Q8 and its wholly owned subsidiaries and aligns with the 'Operational Control' reporting boundary.
To make the energy intensity data more easily understandable, a coefficient of *100,000 has been applied, reducing the number of decimal places.

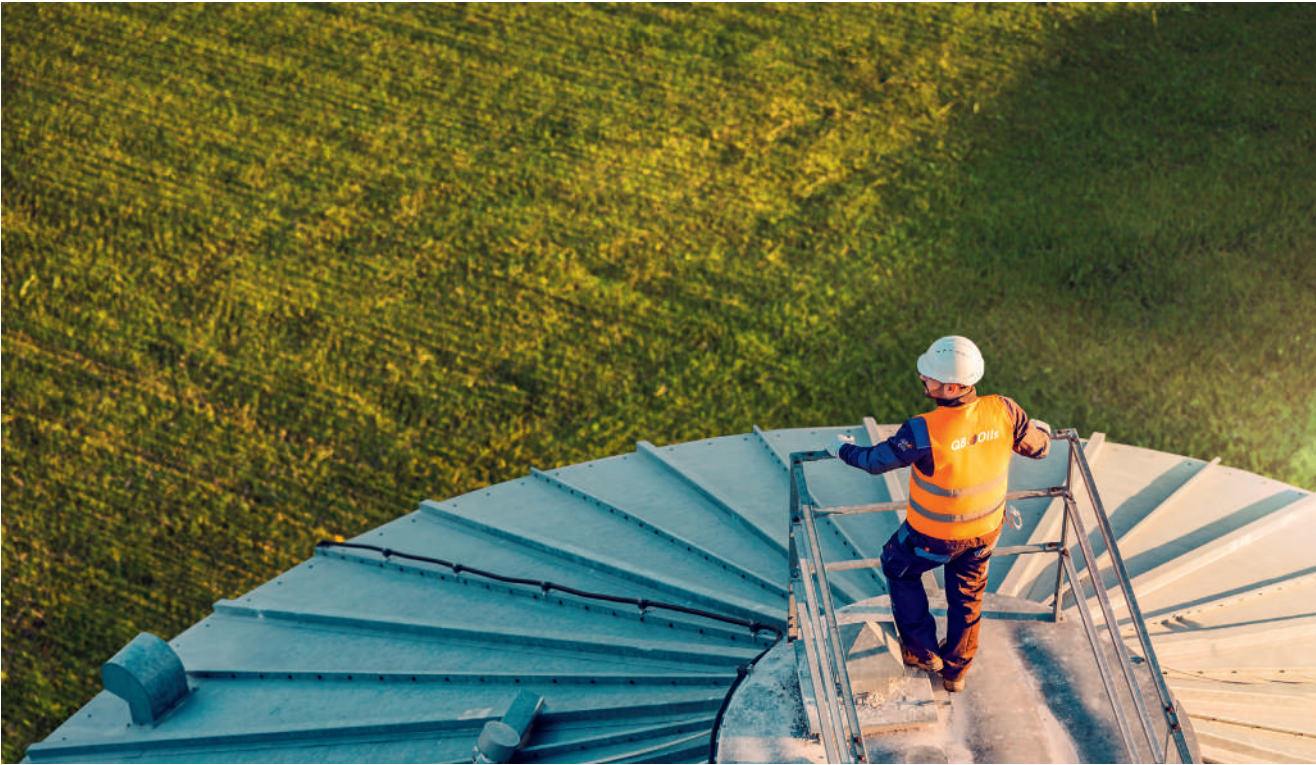


ENERGY TRANSITION STRATEGY

As an organization, we are uniquely positioned to support the transition to a sustainable future. With the fuel industry being a notable contributor to carbon emissions globally, we recognise the critical importance of our part to play in the global energy transition and the long-term journey towards achieving net-zero greenhouse gas (GHG) emissions. As such, we are fully committed to addressing our own GHG emissions while actively positioning our business to play a pivotal role in this transition.

Stakeholder dialogue and feedback remains a key guiding factor of our energy transition strategy. We have aligned our approach with that of our parent company, KPC, and continue to work closely with our subsidiaries and joint ventures to develop comprehensive implementation plans for each initiative. We are currently undertaking a detailed review of our energy transition strategy (as part of a broader review of sustainability strategy) and expect this to conclude in Autumn 2025. This review will ensure that we remain responsive to the evolving regulatory landscape and the latest developments in sustainable energy practices, enabling us to enhance our contributions to the global energy transition.

Over the past year, we have intensified our efforts to assess the potential impacts of various energy transition initiatives. These initiatives focus on significantly reducing our Scope 1 and 2 emissions, including those associated with our joint ventures. In addition to addressing our own emissions, we are spearheading several initiatives aimed at facilitating the production and distribution of new, sustainable energy sources. For more detailed information on these efforts, please refer to our sections on Innovation and Multi-Energy Offering.



MANAGING OUR OWN EMISSIONS

1. Increasing Use of Renewable Sources of Energy:

We are actively installing renewable energy sources, such as solar panels, to self-generate power and reduce our Scope 2 emissions. Our current focus has been on the installation of photovoltaic panels across our retail network and our Naples depot, with significant additional capacity being added at RAM and OQ8, the two operational refineries in which Q8 holds an equity share.

2. Enhancing Energy Efficiency:

Optimizing energy efficiency throughout our value chain is a crucial step in minimising our environmental impact while also reducing operational costs. This initiative not only contributes to lowering Scope 1 and 2 emissions but also realizes financial savings through decreased energy consumption. By incorporating renewable energy sources and advocating for sustainable practices, we aim to establish a resilient energy system. Through thorough energy audits, we have compiled an inventory of the primary factors driving energy consumption within our operations, enabling us to identify equipment that needs improvement or replacement.

3. Reducing Flaring:

We recognize that emissions from our refineries represent a substantial portion of our overall portfolio, which is why a significant part of our emissions reduction efforts is concentrated on refining operations. A key focus area is the reduction of flaring. In 2024, we established targets aimed at minimising routine flaring. While some flaring is essential for maintaining safe refinery operations, reducing routine flaring levels offers an opportunity to improve both our financial performance and environmental impact. RAM has already made strides in minimising flaring through process optimization and the installation of compressors for flare gas recovery, adhering to Best Available Technology (BAT) standards. OQ8, our third joint venture refinery operation, was designed to minimize routine flaring, and we continue to assess its performance to identify any additional actions required.

ACTING AS AN ENABLER FOR THE ENERGY TRANSITION

1

Meeting the growing global demand for alternative fuels:

As global energy demand continues to grow, we recognize the imperative to diversify our portfolio and expedite the shift towards lower-emission energy sources. In the past year, there has been a notable surge in global investment in alternative fuel infrastructure, with the EU allocating €422 million to support innovative projects aimed at enhancing alternative fuels infrastructure across the road, maritime, and aviation sectors. In line with this trend, we have also continued our investments in alternative fuel options, including biofuels, sustainable aviation fuel (SAF), and electric charging infrastructure. These alternatives are becoming increasingly essential for decarbonizing sectors where electrification alone cannot meet the demand. In response to this evolving landscape, we are dedicated to expanding our investments in alternative fuel technologies and infrastructure, enabling scalable and commercially viable solutions that effectively reduce lifecycle greenhouse gas emissions.

In 2024/25 reporting period, we have continued to innovate and invest in the alternative fuels such as Q8 HVO+ and electric vehicle charging options. With our extensive network of over 3,600 service stations, we are transforming our locations into multi-energy hubs that provide our customers with access to both traditional and innovative fuel options. This commitment not only addresses the increasing consumer demand for cleaner energy but also aligns with regulatory frameworks such as the European Green Deal, which emphasizes the transition to renewable energy sources. Additionally, our fuel cards facilitate the adoption of alternative fuels by offering businesses easy access to biofuels and EV charging points, enabling them to track and reduce their greenhouse gas emissions. In parallel, we are advancing the development of high-performance, lower-emission lubricants that support efficiency gains and carbon reduction across a wide range of industries. Through these initiatives, we are not only meeting the rising demand for alternative fuels but also playing a pivotal role in the broader energy transition towards a more sustainable future.

2

Developing our multi-energy offer:

To support a balanced and resilient energy transition, we are advancing the development of our multi-energy offer, integrating a diverse range of lower-carbon energy solutions alongside our traditional operations meet diverse energy needs. As the transition to towards new forms of mobility accelerates, we recognize that this shift is a crucial aspect of the broader energy transition already underway. We firmly believe that EVs will play a central role in fostering green and sustainable mobility. To support this transition, we are enhancing our infrastructure to include not only high-performance fuels like Q8 Hi Perform Diesel and Q8 Hi Perform 100 Ottani but also a robust network of electric vehicle charging stations and alternative fuels such as liquefied natural gas (LNG) and compressed natural gas (CNG). Currently, 296 KPI owned service stations offer EV charging points, and we are actively installing EV chargers in the communities we serve, ensuring our customers can access the energy they need whether at home, at work, or on the go.

CASE STUDIES

Expanding our renewable electricity supply: we procure a significant majority of the electricity that we use to power our operations from renewable sources by purchasing Guarantees of Origin (GoOs). In 2024/2025 we sourced 89 % of electricity from renewable sources.

Enabling a sustainable workforce: fostering a sustainable workforce is crucial to our position as a leading energy provider, both in our upstream operations and throughout our network of service stations. We are dedicated to supporting our employees during the energy transition by investing in skills development, safety, and inclusive career pathways. To encourage more sustainable lifestyles, we provide access to hybrid and fully electric vehicles, along with training on sustainable practices. In the Benelux region, our fleet includes 106 electric vehicles and 71 hybrid cars, while 106 employees have started using electric micromobility vehicles or bicycles through our leasing programme. By implementing targeted training, health and safety initiatives, and programmes that promote diversity and wellbeing, we are cultivating a resilient, future-ready workforce capable of driving sustainable growth across our entire value chain.

Giving back to the Planet

SUSTAINABILITY POWERED

Enhance our biodiversity efforts in order to work towards our net positive aspiration

At Q8, we recognize that the health of our planet's ecosystems is intricately linked to our business practices. Our commitment to biodiversity and sustainable resource management is not just a responsibility but a strategic imperative that guides our operations and decision-making processes. We have a vital role in protecting and enhancing nature and biodiversity. This commitment involves safeguarding natural ecosystems, habitats, and species in the regions where we operate and beyond. A key aspect of our strategy is the efficient and sustainable management of water and waste. Minimizing resource extraction in this way reduces our environmental impact and mitigates the risks associated with over-dependence on nature. To accurately monitor our environmental impact, we have implemented a comprehensive suite of water and waste management processes, integrated into our Business Management System (BMS). Assessment of direct environmental impact is always part of the project scoping exercise for our owned asset operations. We also carry out predefined Environmental, Social and Health Impact Assessments (ESHIA) for projects that meet specific thresholds, allowing us to identify potential environmental risks and develop effective mitigation strategies, where required. This information is reported and must be ap-

proved as part of project governance procedures. The past year has seen significant developments in the Taskforce on Nature-related Financial Disclosures (TNFD) framework, which continues to guide our approach to biodiversity. The TNFD has refined its recommendations, emphasising the need for businesses to adopt a more holistic view of nature-related risks and opportunities. This includes the integration of nature-related metrics into financial reporting and the establishment of clear, measurable targets for biodiversity outcomes. As we move forward into 2025, we are committed to further embedding the TNFD recommendations into our sustainability strategy and reporting practices. This includes enhancing our transparency regarding biodiversity impacts and aligning our initiatives with the latest TNFD updates, which stress the importance of engaging stakeholders and fostering

collaboration to achieve nature-positive outcomes. We also welcome the ongoing integration of TNFD principles into the Corporate Sustainability Reporting Directive (CSRD), which will strengthen our accountability and commitment to sustainability. By embracing these frameworks, we aim to drive meaningful progress towards our net positive aspiration and contribute to a more sustainable future for all. In line with these efforts, we also recognise the significance of the EU's Nature Restoration Law, adopted in June 2024, which aims to restore at least 20 % of the EU's land and sea areas by 2030 and all ecosystems in need of restoration by 2050. This regulation establishes legally binding targets for the restoration of terrestrial, marine, freshwater, forest, agricultural, and urban ecosystems, including measures to protect pollinators and the planting of at least three billion additional trees by 2030.



OUR INITIATIVES

WATER REUSE AT OUR NAPLES DEPOT

Work is underway on the construction of infrastructure at our Naples Depot to reduce the amount of water currently drawn from duly authorized artesian wells by around one third. We aim to achieve this objective by treating and reusing water that is sourced from the hydraulic barrier, forming a reserve water supply that aligns with a circular economy approach.

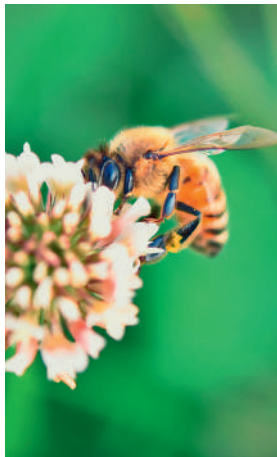


LITTER PICKING INITIATIVE AT OUR BLENDING PLANT ANTWERP

As a testament to the sustainability culture embedded within our organisation, our colleagues initiated a social project focused on collecting waste around the Blending Plant site to mitigate pollution and protect marine ecosystems. Located near the River Schelde, we recognise our responsibility to prevent waste from entering these vital environments. In partnership with the City of Antwerp, we established a weekly initiative where Q8Oils, Q8Truck and KPNWE employees lead a 30-minute waste collection exercise during lunch breaks. This collaboration not only enhances our community engagement but also resulted in the donation of litter-picking equipment from the City of Antwerp.

BEE IT

In Italy Q8 supports Bee It, a young company whose mission is to create beekeeping oases through the sale of sustainable and inclusive cosmetics. The promotion of environmental biodiversity takes shape through the planting of nectar-rich flowers and plants, which help regenerate the land surrounding the hives, nourish bees, and foster ecosystem health. Q8 has contributed to the installation of new hives in four Bee It oases located in Lombardy, Abruzzo, and Calabria, and has also launched the "Arnia ClubQ8" initiative in the Fara Gera d'Adda (Bergamo) oasis, as part of the "Orto che fa la Differenza" project. This initiative further raises customer awareness on the topic of biodiversity. Members of ClubQ8 can actively participate by selecting the "Bee It – A Home for Bees" reward from the loyalty catalogue, concretely supporting the initiative, which combines education, engagement, and direct action to protect bees and biodiversity.



OUR INITIATIVES

OUR INITIATIVES

KPI OPERATION TURTLE

In November KPI proudly took part in the annual beach clean-up campaign organised by the Japanese Society in Kuwait, in cooperation with the embassy of Japan in Kuwait. The event marked a significant milestone with its 25th anniversary of “Operation Turtle”, a conservation initiative dedicated to releasing rescued turtles back into their natural habitats. In celebration of this achievement, the event involved a special collaboration with the Scientific Centre of Kuwait, to aid with the release of turtles. KPI’s involvement in this initiative highlights our shared commitment to environmental conservation as well as reminding our employees of the importance of preserving coastal ecosystems. The collaboration between the Japanese Society, the Embassy of Japan, and other stakeholders, serves as a model for fostering community engagement in sustainable practices.



WORLD CLEANUP DAY SEPTEMBER 2024

Colleagues from Q8Oils, Q8Truck and KPNWE participated in the 2024 World Cleanup Day, the world’s largest civic action movement involving almost every country in the world. We were invited to support activities at Blue Gate Antwerp, a non-profit organization and the first eco-effective, water-bound business park in Belgium. Around

50 volunteers participated for roughly 2 hours, cleaning the entire business park and collecting approximately 30 full garbage bags in the process.

Q8 SAILING FOR CHANGE

To mark its 40th anniversary, Q8 launched the “Q8 Sailing for Change” project, developed with the technical and scientific support of LifeGate, a benefit corporation and reference hub for sustainable development in Italy for over 20 years. As part of this major initiative, which involves forty Italian ports, Q8 distributed innovative kits developed by T1 Solutions, the company that produces FoamFlex brand high-tech sponges. These sponges are designed to efficiently absorb oil and can be reused up to 200 times, without releasing harmful substances into the environment. During its participation in the Barcolana regatta, Q8 equipped 1,000 inboard motorboats with these kits.

The sponges are intended to absorb hydrocarbons during bilge cleaning and intervene in the event of minor accidental spills during maintenance or refuelling operations. According to estimates, each kit can absorb up to 540 kg of hydrocarbons over its lifespan-the equivalent of a full tank of fuel for about 19 small cars.

OUR INITIATIVES

MITIGATING LOCAL BIODIVERSITY IMPACT

- Over the past 3.5 years, we have continuously prioritised biodiversity within the design and maintenance of our network. We are enhancing biodiversity at our service stations by integrating sustainable design and nature-friendly features, which allows natural flora to grow. By creating small but meaningful habitats and reducing our ecological footprint, we are helping to protect biodiversity and demonstrating our commitment to sustainability in every part of our network.
- In Denmark, we have adopted a holistic approach to biodiversity, integrating ecological considerations into the construction of new infrastructure re, such as High-Power Charging stations and outdoor lounge areas. We have successfully implemented biodiversity initiatives at 18 Q8 and 4 OKQ8 service stations, 6 of which have been implemented in the past year. These initiatives include planting species, creating pollinator gardens, and installing birdhouses, all aimed at enhancing local ecosystems. We plan to establish specific targets and reporting boundaries as part of our biodiversity strategy for OKQ8 Scandinavia, ensuring that our operations contribute positively to the environment.

SUSTAINABLE FOOD OFFERINGS

In line with our mission to promote conscious consumption, reduce environmental impact, and enhance the overall customer experience, we remain dedicated to expanding sustainable and healthy food choices across our service stations. In Denmark, our collaboration with Meyers ensures that customers can enjoy 100 % organic, high-quality baked goods, reflecting our dedication to responsible sourcing and improved well-being. Our partnership with Noah’s is due to launch in 2025; we plan to introduce an innovative ‘foodvenience’ concept, featuring a diverse menu, including plant-based options, delivered via a smart kitchen system that minimizes waste and energy use.



Additionally, in March 2025 a dynamic partnership between Tango and Bakker Bart is set to launch a contemporary food and vehicle charging concept designed to transform service stations into modern mobility hubs. This initiative provides customers with access to fresh sandwiches, premium coffee and a space to work or relax while they use electric vehicle charge points. Tango plans to open 10 new concept sites in two years, with the first location to be launched in the summer of 2025.

We continue to emphasise the power of local partnerships to drive sustainable change. By working closely with local farmers and suppliers, we reduce transport-related emissions, support regional economies, and ensure fresher, more responsibly sourced products for our customers.



Water Management & Circularity

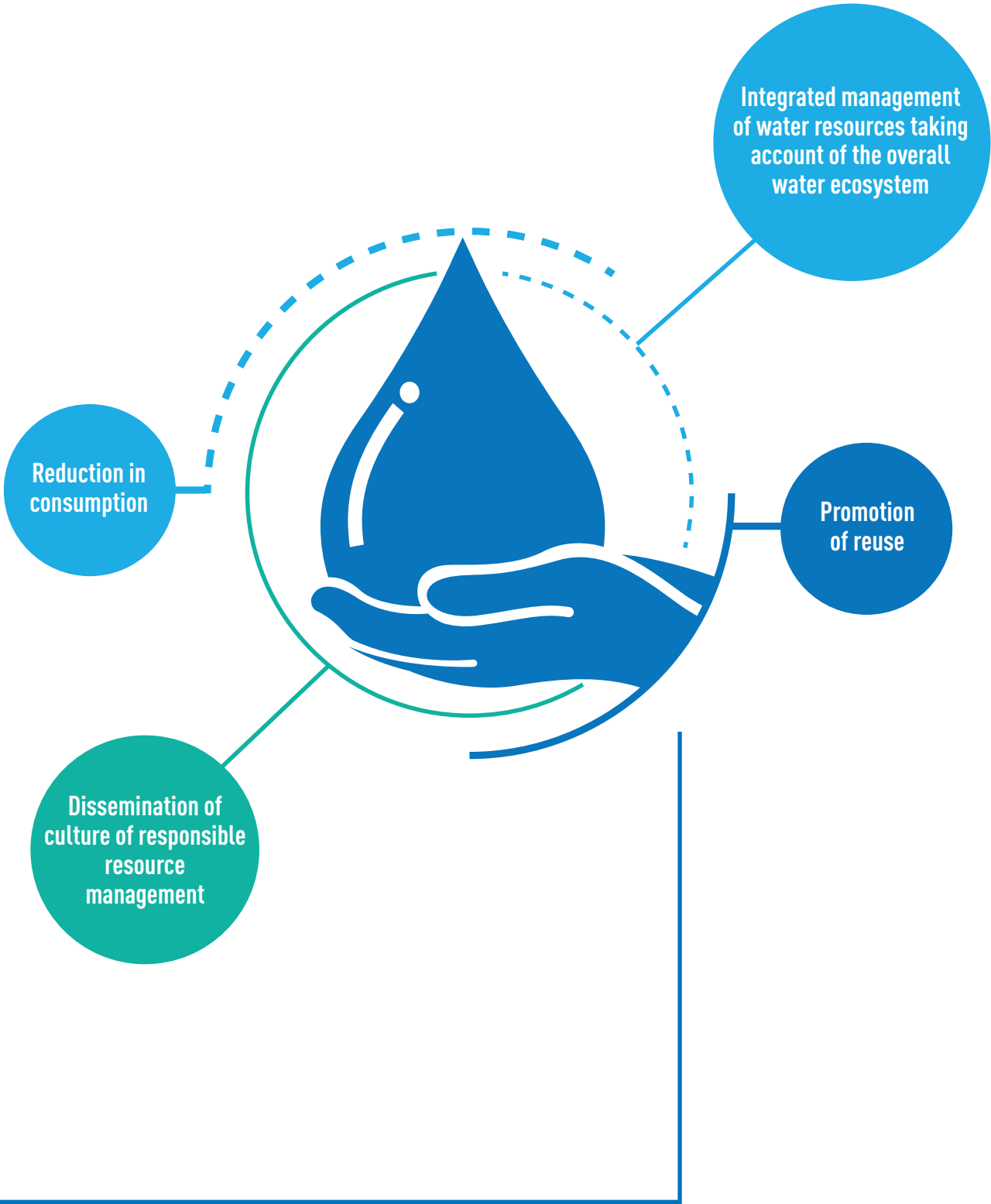
SUSTAINABILITY POWERED
Our ambition is to use water consumption effectively and minimize waste whilst looking for circular ways to create new value.

WATER MANAGEMENT

At Q8, we remain dedicated to advancing responsible water management and actively supporting global initiatives to achieve SDG 6, which focuses on the sustainable management of water for all. Over the past year, we have made significant strides in enhancing our ability to monitor water consumption across all our Operating Units, leading to improved operational efficiency and a reduced environmental footprint. Many of our locations now depend on aqueducts or groundwater wells for various applications, including hygiene, car washing at service stations, and essential operational activities.

The UN's global water action agenda guides our efforts to mobilise resources and foster collaboration among governments, businesses, and civil society, ensuring equitable access to clean water and sanitation. This initiative highlights the urgent need for sustainable water practices, especially in the context of climate change.

We are focused on optimizing water usage and recycling across our operations through various initiatives. Recognizing our potential to lead in this area, we continuously assess innovative ideas to support our journey. In line with the growing emphasis on circularity, we are exploring new approaches to water reuse and recycling, aligning with global circular economy principles that advocate for waste reduction and resource optimization.



Embedding water management within our operations

As part of our sustainability commitment, we conduct thorough environmental impact assessments for new projects that meet specific thresholds, to identify risks and implement effective mitigation strategies. We aim to strengthen our commitment to sustainable water management and contribute positively to the global water agenda, ensuring our operations align with the latest advancements in water sustainability practices. Our ongoing efforts reflect our dedication to exceeding regulatory requirements and paving the way for a more sustainable future.

To ensure precise tracking of our water usage, our primary draw-off points are equipped with advanced metering systems. All discharges are authorised by the relevant regulatory bodies, and we conduct regular quality assessments of discharged water to ensure compliance with environmental standards. Furthermore, at our manufacturing assets we have a robust suite of water management processes, as well as improved data reporting for 2024/2025 across all our assets.

As a result of these efforts, we are proud to announce that this year we are reporting data on water withdrawal and discharge for the first time. The data reported only reflects our main sources of water consumption (blending plants, terminals and refineries) and does not cover the full breadth of our operations such as our service station network. However, we intend to achieve complete measurement and reporting of data on water management over the coming years.

WATER WITHDRAWAL	UNIT	2024/2025		2023/2024	
		From all areas	From water stress areas	From all areas	From water stress areas
Total water withdrawal	Megalitres	2,052	716	778	697
of which surfacewater withdrawal	Megalitres	0.3	0	0	0
of which groundwater withdrawal	Megalitres	588	588	592	592
of which third-party water withdrawal	Megalitres	1,461	128	191	105

WATER DISCHARGE	UNIT	2024/2025	
		To all areas	To water stress areas
Total water discharge	Megalitres	5,254	0
of which surfacewater withdrawal	Megalitres	3,820	0
of which third-party water withdrawal	Megalitres	1,433	0

In 2024/25, KPI committed to improving its consolidated water reporting. Water resource management, in terms of both withdrawal and discharge, is carried out in accordance with applicable national and European legislation. The data therefore reflect the availability of monitored information.

OUR INITIATIVES

NAPLES HUB

At the Naples facilities, water is supplied from the municipal network for sanitary purposes, and from wells tapping into the underground aquifer for other uses such as cooling, fire prevention systems, and steam production. Water consumption data is monitored, and where possible, we make every effort to reduce consumption. Water abstraction from wells is regulated and permits are issued by local or regional authorities. Wastewater is generated from various business activities, including use of sanitary facilities, industrial processes and runoff from paved surfaces. We treat wastewater to remove pollutants before discharge and ensure that the water meets legal requirements. All discharges are duly authorized and compliant with permit conditions. The Naples Hub has received authorization for the partial reuse of purified water to supplement its supply. This is granted under the Integrated Environmental Authorization (IEA), which consolidates various environmental permits for the hub. Q8 complies with the IEA's requirements, including conducting quality analyses of discharged water and submitting annual reports to the controlling agencies.



KÄRCHER CARWASHES

We have installed an additional three Kärcher Carwashes this year, making a total of five sites in our Benelux network. Each car wash is limited to 25 litres, using only 15 % of fresh water that is sourced from rainwater collection systems. Only when these tanks depleted do they rely on public freshwater inputs. Additionally, 85 % of the water used in each car wash is recycled through biological treatment. We plan to expand rollout of Kärcher Carwashes across our network with the aim of installing five more in the next year.

AVIO DEPOT

At the Avio depot in Venice, water is sourced exclusively from the municipal water system and is used for fire prevention, vehicle washing, and sanitary purposes. Wastewater originates from stormwater runoff from paved surfaces, the vehicle wash area, and sanitary facilities. There are two separate wastewater treatment systems; one treats runoff water from outdoor areas, and the other treats water from the vehicle wash. Treated water discharged into a surface water body whereas wastewater from sanitary facilities is directed to the internal sewer network of Venice Marco Polo Airport. Discharge authorisations are included in the site's Integrated Environmental Authorisation, which also establishes requirements for the frequency of analyses (which are generally conducted more often than required) and sets discharge limits for the Venice Lagoon catchment basin. Water consumption and discharge volumes are measured monthly via meters.

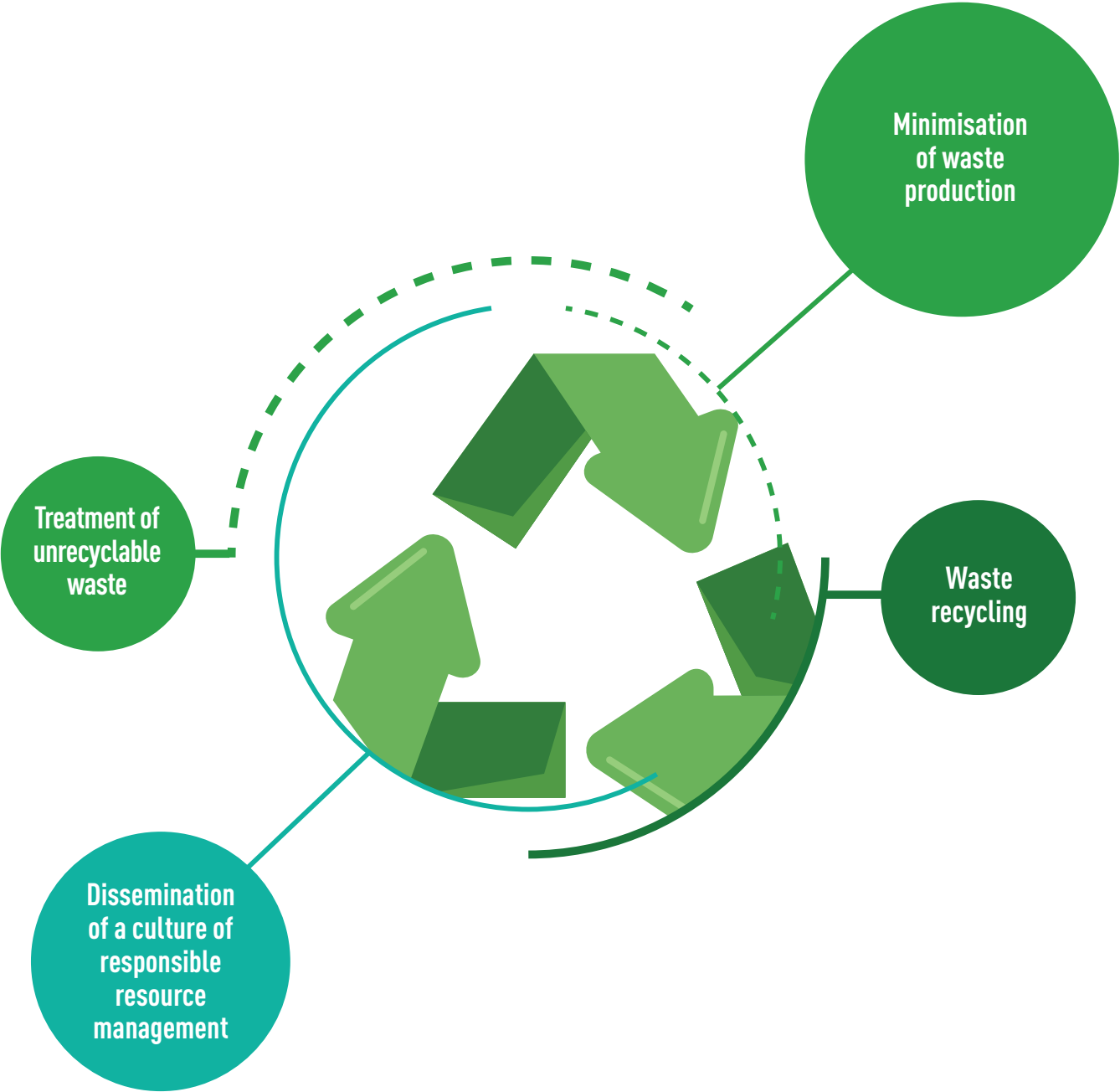
CIRCULARITY AND WASTE MANAGEMENT

We are dedicated to advancing sustainable waste management practices that align with our broader sustainability goals and the principles of a circular economy. We recognise the significant environmental impact of waste and our unique responsibility as a business involved in the refining, transportation, and distribution of hydrocarbons. Effective waste management is essential not only for reducing our environmental footprint but also for promoting resource efficiency across our operations. Circularity is embedded in our product development strategy; we aim to ‘reduce’ by creating products that last longer and ‘reuse/ recycle’ by re-refining inputs. By implementing efficient operational practices and fostering a culture of sustainability among our employees and customers, we strive to minimize waste generation at the source.

Waste management is a priority at both the group and business unit levels, with initiatives designed to reduce waste at our service stations and throughout the wider value chain. Last year, we introduced new waste sorting systems at 148 manned stations (56 percent) across Sweden and Denmark, with the goal of equipping all manned stations with waste sorting facilities in the future. Our target for this region is to ensure that all plastic waste is recycled by 2030. In the Benelux region, we are rolling out an initiative to separate waste from customers at service stations by introducing specially designed bins for waste separation. This was successfully launched at service stations in Flanders in 2023/ 2024. In 2024/ 2025 rollout was expanded into Wallonia and installed at all Q8Truck service stations across Belgium and Luxembourg.

In addition to our internal initiatives, we actively engage with stakeholders, including suppliers and customers, to promote responsible waste management practices throughout our value chain. We believe that collaboration is key to driving meaningful change and achieving our sustainability objectives. As we move forward, we remain committed to integrating circularity into our waste management strategies, ensuring that our operations contribute positively to the environment and support the transition to a more sustainable future. Through these efforts, we aim to lead by example in the industry and inspire others to adopt sustainable waste management practices.

	1 ST APRIL 2024 31 ST MARCH 2025	1 ST APRIL 2023 31 ST MARCH 2024	1 ST APRIL 2022 31 ST MARCH 2023
Volume of spilled product to environment due to Major Spills (>159 litres)	0.00	0.00	0.00



During 2024/2025 there were no Major Spills with releases to the Environment, which are categorised as spills over the threshold set at 159 litres. The key indicators which are continuously monitored and communicated to senior management through the Management Review Meeting are the index of environmental incidents, the process incident rate, and the index of spilled product to the environment.

This year, we are able to provide our first quantitative reports on waste generation. We note that this data does not reflect the waste generated across the full breadth of our operations. This is due to the fact that waste monitoring is not required in several of the countries in which we operate, meaning data is not readily available from third parties.

WASTE GENERATED BY TYPE	UNIT	2024/2025		2023/2024	
		Diverted from disposal	Directed to disposal	Diverted from disposal	Directed to disposal
Total waste generated	Metric Tons	14,388		3,413	
Total waste generated by destination	Metric Tons	13,702	686	3,016	397
Hazardous waste generated	Metric Tons	13,464		3,080	
Percentage of hazardous generated waste	%	94 %		90 %	
Hazardous waste generated by destination	Metric Tons	13,123	341	2,945	135
Percentage of hazardous generated waste by destination	%	96 %	50 %	98 %	34 %
Non-hazardous waste generated	Metric Tons	924		333	
Percentage of non-hazardous generated waste	%	6 %		10 %	
Non-hazardous waste generated	Metric Tons	579	345	71	262
Percentage of non-hazardous generated waste by destination	%	4 %	50 %	2 %	66 %

KPI monitors and manages waste in accordance with applicable national and European legislation. The data provided therefore include all quantities of waste whose monitoring is required by law.

RECYCLED INPUT MATERIALS	UNIT	2024/25
Input materials used	Metric Ton	37,983
of which recycled input materials	Metric Ton	8,956
Percentage of recycled input materials used	%	24 %

In 2024/25, KPI committed to improving its consolidated materials reporting. The data reflect the available information across the Operating Units. The recycled materials category includes perhaps paper, cardboard, iron, and glass.

OUR INITIATIVES

PROGETTO LIFE:

The environmental impact associated with disposal of oils and lubricants is significant. To help combat this, our lubricants business is investing nearly €4 million in developing a new ‘collection chain’ to enable recovery, treatment and re-use of bio-lubricants, at scale. By 2026, we aim to recover and treat 600 tonnes of bio/synthetic ester waste oil and leverage this to produce:

- 255 tons of regenerated bio-lubricant
- 73 tons of advanced biofuels
- 36 tons of waste mineral oils/additives to be reintroduced into the circular economy

Overall, we estimate that the project will save at least 614 tons of CO₂ emissions over the course of its lifetime.



REDUCING OUR E-WASTE

Last year, efforts to dismantle our former head offices in Gateway House, Antwerp, Belgium, were spear-headed by Out-of-Use, a contractor renowned for its commitment to sustainability. This project aimed to recycle and reuse over 90 % of the electric and electrical appliances from the site, significantly reducing waste and promoting environmental responsibility. By employing innovative dismantling techniques and a thorough recycling process, Out-of-Use ensured that valuable materials are recovered and repurposed, aligning with the growing emphasis on circular economy practices. Out-of-Use treated 3.13kg of e-waste from the Antwerp office, saving 41.36kg of CO₂. This initiative not only reflects a proactive approach to waste management but also sets a benchmark for future projects in the region, demonstrating how businesses can effectively contribute to sustainability goals while minimizing their ecological footprint.



OUR INITIATIVES

OUR INITIATIVES

ROME HEADQUARTERS

At our Rome headquarters, we conduct a range of office activities, including cafeteria services and cleaning operations, which result in the generation of various types of waste. This waste primarily consists of paper, plastic, mixed packaging, organic waste, glass, disused electrical and electronic equipment, and other materials from building maintenance activities.

In our commitment to sustainability, we prioritise the recovery of the majority of this waste, which is managed by authorised companies. Q8 ensures that these partners possess all necessary permits for transport and receiving facilities, and we conduct regular legal compliance audits to confirm that our third-party providers maintain valid authorizations.

We also report waste quantities annually to the relevant authorities through the mandatory environmental declaration, ensuring transparency in our operations. Our waste traceability system guarantees that all waste is tracked from the point of production to the receiving facility, in accordance with legal requirements. To further promote responsible waste management, we have strategically placed separate waste bins throughout our offices and actively raise awareness among our staff about the importance of proper waste sorting.

OUR INITIATIVES



REDUCING
OUR DAILY
OFFICE WASTE

This year, we implemented an innovative coffee cup dishwasher solution designed by AUUM in our new Antwerp offices, aimed at significantly reducing daily office waste. This cutting-edge system not only minimizes the reliance on disposable cups but also optimizes water consumption and energy usage, thereby lowering the overall environmental impact of the office. Over the last year, our company avoided 14,032 disposable cups, saved 70 full baths (13,962 litres) of water and avoided 140kg of CO2. By adopting this sustainable approach, the initiative promotes a culture of environmental responsibility among employees, encouraging them to embrace reusable alternatives. The integration of AUUM's solution exemplifies a commitment to sustainability and sets a positive precedent for waste reduction practices in the workplace.

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Our Ecosystems


Across Q8, building strong ecosystems and partnerships is a key strategy in advancing sustainability. The way we do business is also defined by the 5 Q8 forces: Accountability, Collaboration, Customer Centricity, Innovation and Learning Agility. Internally, cross-functional teams work together to embed sustainability into daily operations, while externally, we collaborate with industry associations and community groups to share best practices and drive collective progress. Our leadership competencies, coaching, foresight, and trust are essential in fostering a culture that supports these efforts, enabling leaders to guide teams effectively, anticipate future challenges and opportunities, and build trust with partners and stakeholders. This integrated ecosystem approach strengthens Q8's ability to reduce our environmental footprint and contribute meaningfully to global sustainability goals.



ACCOUNTABILITY
COLLABORATION
CUSTOMER CENTRICITY
INNOVATION
LEARNING AGILITY



Unione Energie per la Mobilità *(part Confindustria)*
Brings together and represents the main companies operating in Italy in the sectors of refining, logistics and distribution of energy products, in the research and development of new low-carbon solutions, with the ambition of achieving climate neutrality for our products by 2050.



Assonime
Deals with the study and analysis of issues regarding the development of the Italian economy. The purpose of the Association has always been to improve the quality of Italian and European regulation, studying its impact on the economic system and on the functioning of the markets. Assonime acts as a bridge between companies and institutions.



Assogasliquidi *(belongs to Federchimica)*
Represents nationally and internationally companies in the liquified gas distribution sector for automotive and combustion and the companies which make equipment and systems or which provide services related to the sector. Assogasliquidi collaborates profitably with administrations and public corporations in better defining a regulatory framework for the sector, on technical and legislative innovations and on their practical implementation.



AIEE *(Italian Association of Energy Economists)*
Acts as an independent reference point for the problems of Italian energy policy in regard to national and international corporations, to which it provides opinions; it undertakes intensive work to inform and stimulate in regard to corporations and organisms responsible for defining energy policy in Italy and with which it holds meetings and debates.



ChargeUp Europe
The voice of the EV charging industry, working towards the rapid deployment of charging infrastructure across Europe and a seamless charging experience for all EV drivers.



Energy Institute
The chartered professional membership body for people who work across the world of energy. The Energy Institute's purpose is creating a better energy future for our members and society by accelerating a just global energy transition to net zero.



FuelsEurope
Represents the EU conventional and renewable fuels & industrial value chains products manufacturing industry in the policy debate with EU Institutions and other stakeholders, providing an expert opinion on the production process, distribution and use of our industry's products.



Joint Inspection Group
The world-leading organizations for the development of aviation fuel supply standards covering the entire supply chain for Aviation Fuels from refinery to wing-tip. JIG's Standards are followed by over 120-member organizations globally, operating at more than 2750 airports and supply & distribution locations in over 100 countries.



Unione Industriali Napoli
The association represents goods and/or service companies belonging to all categories which work in the area of the Province of Naples.



Confimprese *(Confimpresa)*
Private, recognized, non-profit association, which since 1999 has worked alongside companies which operate in commerce, with direct and franchising networks. Confimprese supports its associates by helping them create new relations and plan their development in Italy and abroad.



AITRA *(Italian Anti-corruption Association)*
It is an association which brings together public employees, professionals, company men and women, who experience at first hand the responsibilities and experiences connected to the anti-corruption officer role, on the basis of the anti-corruption law in force.



AIGI *(Italian Association of Company Lawyers – AIGI)*
It was set up in 1976 by a small group of heads of legal departments from large companies, with the purpose of valorising the figure and the role of the company lawyer promoting – in the same way as already happened in other countries – their legal status.



ATIEL *(Association Technique de l'Industrie Européenne des Lubrifiants)*
ATIEL is the technical association of the European lubricants industry. It develops and promotes globally recognized quality and performance standards for automotive lubricants, supporting safe, efficient, and environmentally responsible products.



UEIL *(Union of the European Lubricants Industry)*
UEIL represents the voice of the European lubricants industry at EU level. It advocates for a competitive, innovative, and sustainable industry by engaging with policymakers and stakeholders on regulatory, environmental, and economic issues.



VSN *(Vereniging Smeerolie Nederland, Dutch Lubricants Association)*
VSN represents the interests of lubricant suppliers in the Netherlands. It works closely with authorities and industry partners to ensure a sustainable, transparent, and safe lubricants markets.



LAB *(Lubricants Association Belgium)*
LAB is the national representative body for the Belgian lubricants industry. It promotes industry cooperation, regulatory alignment, and the exchange of technical and market knowledge to support sustainability and innovation.



UKLA *(United Kingdom Lubricants Association)*
UKLA represents lubricant manufacturers and distributors across the UK. It supports industry advancement through technical expertise, training, regulatory advocacy, and initiatives that promote best practices and sustainability.



VLS *(Verification of Lubricant Specifications)*
VLS is an independent body in the UK that investigates complaints about lubricant products. It helps maintain integrity in the marketplace by ensuring compliance with product claims, technical standards, and industry codes of practice.

PARTNERSHIPS WITH UNIVERSITIES AND HIGHER EDUCATION

Q8 actively engages with the academic community by partnering with leading universities across Europe to promote academic debate, research, and innovation. Our colleagues contribute significantly to these institutions, providing technical training that equips future generations with essential skills.

Through these partnerships, we also offer work experience opportunities for students, helping to support their studies and providing insights into potential career paths. By aligning academic knowledge with real-world applications, these collaborations foster a culture of continuous improvement and innovation. This approach not only enhances educational outcomes but also reinforces Q8’s commitment to responsible business practices and long-term sustainability.

LUISS - Guido Carli International University for Social Studies in Rome

A prestigious partnership was signed between LUISS University and Q8, whose professional staff taught lessons (for example on Competition and Environmental law) and, in their turn, enrolled on training courses. In addition, extra-curricular work experience was arranged which then led to recruitment to the Company.

La Sapienza University, Rome

For over ten years Q8 has been a partner in the Masters on “Contaminated sites” organised by the Department of Chemistry. As from this year it is also an external member of the Didactic Committee for the Masters.

AP Hogeshool Antwerpen

Q8Oils Belgium partners with a higher education institute, AP Hogeshool Antwerpen.

Rome Business School

Q8 is an integral and substantial part of the Rome Business School’s Master in Environmental Compliance and Occupational Health and Safety for the second year running. Through its well-established involvement in the Master the Company makes a key contribution to the training of new professionals in sustainable business.

Excellentia

Q8 supported the “20UNDER20” project of the start-up Excellentia, which involved high school students from Lombardy, Piedmont, Veneto, Liguria and Tuscany. Fifty young people explored and valorised their talent, then meeting companies to match their aspirations to the needs of the job market.

RESEARCH INTO NEW ENERGY INFRASTRUCTURE

We are committed to driving the energy transition through targeted research into next-generation energy infrastructure. Our focus is on building adaptable, future-ready infrastructure that supports low-carbon mobility and enhances energy resilience across our operations. To accelerate progress we continue to work collaboratively with a wide range of businesses, academic institutions and public sector organizations to create new and innovative solutions that could not be delivered independently.

PoliHub Servizi Srl of Politecnico di Milano

A long-term collaboration, alongside the Digital Innovation Observatories, is driving forward the ambitious and innovative research project “Startup Intelligence.” This programme fosters collaboration between digital startups and Italian companies that view innovation as a key to success, harnessing the vast innovative potential of digital solutions.

Observatory on Renewable GAS - SDA Bocconi

Q8 has taken part in the Observatory with the goal of analysing issues with the natural gas market in Italy, with particular reference to renewables. Analysis has been carried out of the instruments to develop biofuels in line with the energy transition as well as monitoring of the evolution, including in terms of technology, to produce hydrogen and renewable fuels of non-biological origin, and carbon capture and storage. Finally, analyses and studies have been undertaken to assess the contribution of biofuels to decarbonizing the transport sector and hard-to-abate sectors (e.g. maritime and aviation).

ISTUD Master for Company Lawyers

Long-term teaching by Q8 professionals on the Masters and mentoring dedicated to the world of work and to the figure of the company lawyer.

Integrity and Compliance Task Force - B20

Q8 is a coordinating member of the Italian edition of the Integrity and Compliance Task Force characterised by the explicit recognition of “legality” as a value included in the more general and complex concept of “sustainability”, the driver of a substantial new economic-business reference model.

REMTECH

Remtech is one of the most important Italian and European think tanks on the environment, consisting of academic, institutional and business representatives. After years of collaboration in meetings, seminars and publications, Q8 is now also a permanent member of the Scientific Committee.

WHISTLEBLOWING OBSERVATORY

A prestigious chairing role for Q8 in this Observatory, consisting of a group of expert professionals and company representatives to monitor the application of the legislation on whistleblowing in the European Union, its implementation in companies both from an ethical and social perspective, and in its impacts on corporate brand reputation.

RESEARCH AGREEMENT WITH THE NATIONAL RESEARCH COUNCIL

There is a collaboration agreement for scientific and applied research on environmental contamination with the Institute of Environmental Geology and Geoengineering, which is part of the National Research Council (CNR).

Just Transition

SUSTAINABILITY POWERED
Supporting a just transition that advances human capital development and human rights.

At Q8, we recognise that building a sustainable future must align with safeguarding the rights and livelihoods of workers, communities, and other stakeholders affected by the transition to a low-carbon economy. This commitment includes ensuring the welfare and financial stability of vulnerable populations worldwide. We are dedicated to making this transition inclusive and equitable, particularly for those who may face disproportionate challenges. By integrating social justice into our environmental strategies, we aim to promote long-term resilience and shared prosperity.

As we progress, we are embedding just transition principles into our strategic decision-making, ensuring that no one is left behind as we advance towards a more sustainable energy model. Our commitment extends to creating an inclusive environment for our employees, customers, and the communities we serve. By collaborating closely with local communities and supply chain partners, we strive to ensure that the economic benefits generated by our operations are fairly distributed among key stakeholders, including local suppliers. We also take pride in our contributions to local and

national governments through taxation, reinforcing our role as a responsible corporate citizen.

In the past year, we have taken tangible steps to demonstrate this commitment. Our initiatives include expanding electric vehicle (EV) charging infrastructure, introducing low-carbon fuel alternatives, and implementing training programmes aimed at upskilling our workforce and the wider community. Furthermore, we have supported local communities through various projects designed to enhance their resilience and promote sustainable development.



CORPORATE VOLUNTEERING

CLEANING THE SHORE OF OSTIA

Q8 Italy took part in an important environmental volunteering initiative along the coast of Lazio, teaming up with AS Roma and under the coordination of RomaNatura. Employees from both Q8 and the football club joined forces, dedicating their time and effort to cleaning and taking care of the beaches.

IN THE PHARMACY WITH CHILDREN

Our volunteers, alongside Fondazione Francesca Rava - NPH Italia ETS, took part in the initiative "In the Pharmacy for children" collecting medicines for disadvantaged children in Italy and abroad.



WORLD CLEAN UP DAY

Q8Oils, were invited by Blue Gate Antwerp to participate in World Clean Up Day. In September 2024, approximately 30 employees, including colleagues from KPNWE and Q8Truck, dedicated two hours to clean the business park, successfully collecting 12 full garbage bags of litter and illegal waste. This initiative showcased our environmental commitment whilst fostering teamwork and community spirit.

CAREER ADVICE

At the Rome headquarters, Q8 Italy volunteers had the pleasure of meeting students from the Aterno-Manthoné Institute of Pescara. The event took place following the "Career Speed Date" formula: one-to-one dialogue focussed on orientation, motivation and knowledge of professional and personal paths. An opportunity for students to consider future career paths, at the same time, a profitable and stimulating opportunity for Q8 volunteers who took part in the initiative. The event was run in partnership with United Way España.



CULTURAL AND SOCIAL PROJECTS

MENTOR SWEDEN

OKQ8 collaborates with Mentor Sweden, a non-profit organization dedicated to guiding young people toward promising futures. This partnership aims to enhance social sustainability and inclusion within the community. Employees meet students to discuss future choices and career opportunities.

INTERNATIONAL DAY FOR THE ELIMINATION OF VIOLENCE AGAINST WOMEN

On 25 November, in support of the values of non-violence, Q8 installed a red bench at the entrance of its Rome offices, a powerful symbol representing the complete rejection of violence. On the same day, to raise awareness about inclusivity and gender-based violence, the company organised a virtual session featuring an external speaker from Serenis, a company specialising in psychological wellbeing and mental health.



RACE FOR THE CURE

An event dedicated to projects in favour of women's health and combatting breast cancer. A traditional appointment for Q8, which takes part with a large team of colleagues who promote human and social values which they have in common with the Company. Further support for prevention and health took the form of supporting the village of prevention, especially the Kids area.

BLOOD DONATION

Each year Q8 organises, in several offices, periodic blood donation in collaboration with local organizations, for example in Rome the Transfusion Centre of Isola Tiberina's Hospital – Gemelli Isola. Employees who wish to take part on a voluntary basis can also involve their own families, thus expanding the chain of solidarity.



ESO SPORT RUN

Q8 supports the ESO Sport Run project, which gives fresh life to unusable sports shoes by converting them into shock-proof flooring for play areas and running tracks. To enhance its commitment, Q8 installed ESO Run Boxes in its Rome offices, special containers to collect old shoes, thus actively contributing to a circular and sustainable economy.

SUPPORTING PARA-SPORTS ORGANIZATIONS

the 1 Year km challenge in KPNWE/Q8Truck collected 164,872 km (worth € 8,244) divided between Belgian Paralympic Committee and Fonds Gehandicaptensport.



FRANCESCA RAVA NPH FOUNDATION ITALY

The Foundation, which helps children in need in Italy and worldwide, represents the international Organizations NPH which has been operating in 9 countries in Latin America since 1954. Among the main projects supported over the years in collaboration with the Foundation: the rebuilding of schools in the areas struck by the 2016 earthquake and social housing throughout Italy. The activities this year saw the involvement of Q8 and customers in two projects:

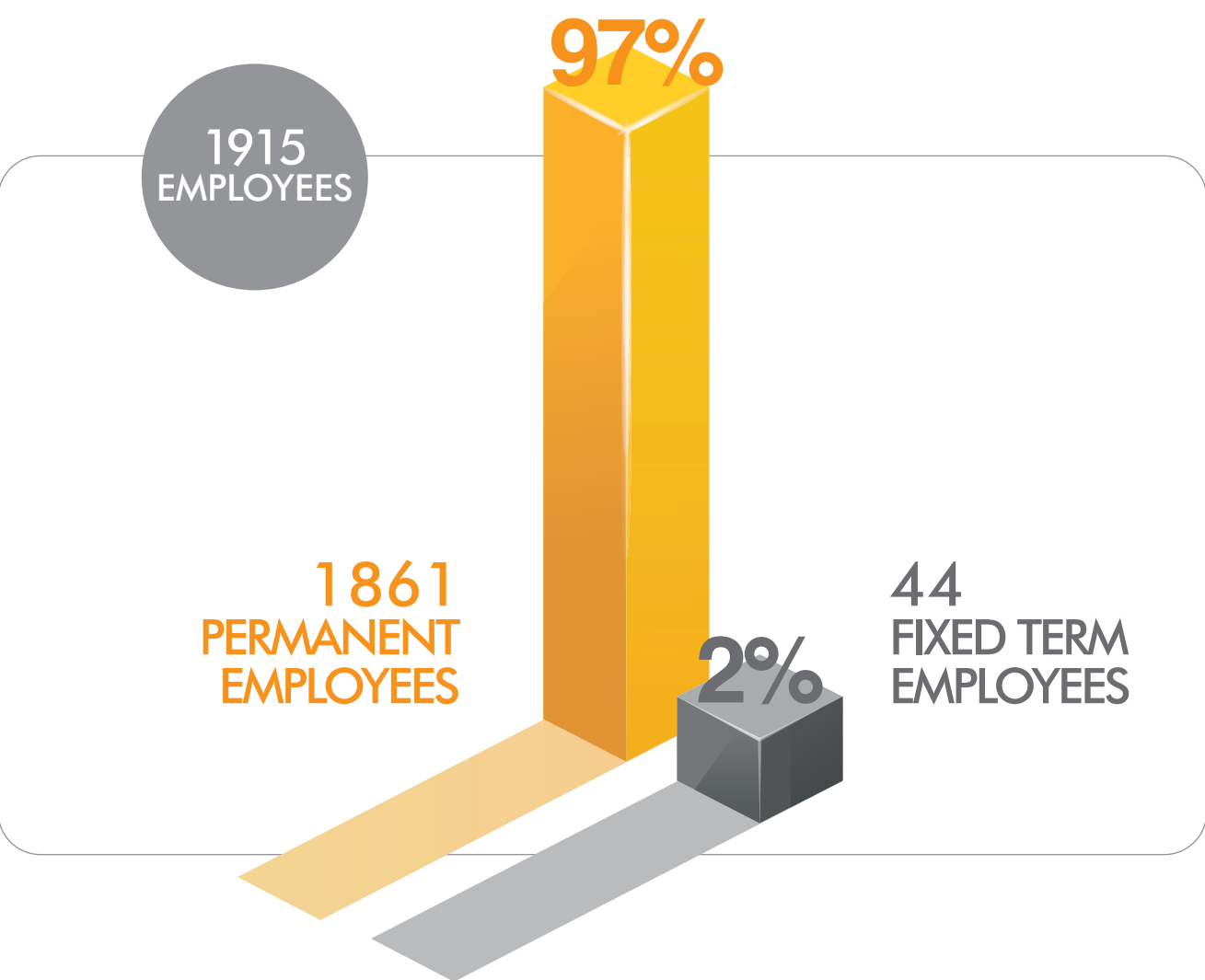
- Support a family in Emilia Romagna in support of people involved in the floods which dramatically hit Emilia Romagna
- Free to grow: an awareness-raising and empowerment project dedicated to girls and female adolescents in Italian schools and communities
- Seeds of growth: a commitment to recover and develop green areas in in the gardens of shelter homes and communities for children.

People in Q8

SUSTAINABILITY POWERED
Investing in our people is fundamental to deliver on our purpose. Fostering the necessary competence and collaborative structures to unlock their full potential and make them architects of change, transcending the role of mere participants.

HUMAN CAPITAL

Our employees play a fundamental role in our ongoing success and our progress towards sustainability, as highlighted throughout this report. The skills that our people have developed as individuals and the culture that we have fostered as a group help us achieve our goals and afford us a unique advantage in a highly competitive market. Given our reliance on our people to drive business success, we are deeply committed to supporting them in their professional development. By providing them with continuous learning and development opportunities, we empower our colleagues to achieve their fullest potential and maximise the contributions that they can make to Q8’s success. We also prioritize the maintenance of a safe and inclusive workplace where all our colleagues can thrive. We know that our people will be key contributors to our business success and the advancement of our sustainability initiatives for many years to come.



RECRUITMENT

Recruitment at Q8 is a vital component of our people strategy, ensuring that we attract diverse, skilled, and forward-thinking individuals that align with our vision. We highlight sustainability in our job postings, helping us attract talent who value sustainability and share our commitment to responsible growth. Though naturally our focus is on finding and hiring top talent, we equally work hard to ensure that our people stay with us for the long-term. This approach remains as important for us when recruiting young talent as it is for experienced hires – and in fact, we consider the development of young talent who will one day become new leaders in our industry as crucial to our growth. We value the importance of hearing diverse perspectives, as they enrich our organization and drive innovation.



ENHANCING THE EXPERIENCE FOR NEW JOINERS THROUGH OUR INDUCTION AND BUDDY PROGRAMME

We are committed to ensuring a smooth and supportive transition for all new joiners through our comprehensive induction, with Belgium and Italy also hosting a buddy programme. The process is designed to provide a structured experience that blends support from current employees with a deep dive into our corporate culture. For the first six months, new joiners in Belgium are paired with a Buddy — an experienced colleague who provides guidance, shares knowledge, and helps them navigate their new role and workplace culture. This approach not only accelerates learning and engagement but also fosters meaningful connections and a sense of belonging from day one.

INCREASING OUR BRAND IDENTITY WITH A NEW EMPLOYER BRANDING STRATEGY

In the Benelux, we developed our Employer Branding strategy to inspire pride among our colleagues and turn them into passionate brand ambassadors. In a competitive talent market, a clear and strong employer positioning is essential to stand out. Our strategy ensures consistent, powerful communication both internally and externally, anchored by a distinct brand identity.

At the heart of this approach is our Employer Value Proposition (EVP), which defines the benefits, values, and promises we offer-ranging from salary and growth opportunities to culture, work-life balance, and meaningful purpose. A compelling EVP not only attracts top talent but also motivates and retains employees.

Our tagline, “your drive, our future,” encapsulates this EVP perfectly. It reflects what we offer as an employer and why talented individuals should choose to work with us. It highlights our passion and drive-qualities we seek in our people-and connects directly to our business mission of driving transformation and building a shared future together.

your drive, our future



FLEXIBLE WORKING HOURS AND SMART WORKING

Though it has been over five years since the beginning of the COVID-19 pandemic, we are just as committed today to flexible working as we were then. Indeed, our approach to flexible working preceded the pandemic as we initially introduced a flexible working program in 2018, giving our employees the opportunity to take back control of their work-life balance. Since then, further advancements in technology designed to better enable remote working have seen the programme go from strength to strength. **A recent update to the regulation on Smart Working in Italy has guaranteed further and greater flexibility for its use given specific personal or family situations (for example for caregivers, new parents, etc.).**



THE PROGRAM HAS MULTIPLE BENEFITS FOR PEOPLE AND PLANET:



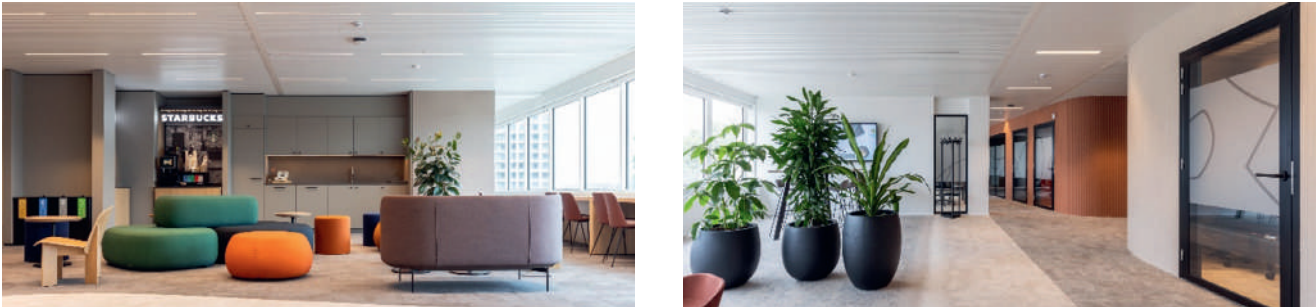
- Enhanced workplace flexibility
- Improved work-life balance
- Reduced environmental impact through decreased employee commuting
- Lower carbon emissions from office operations

NEW SUSTAINABLE OFFICES

ANTWERP

July 2024

In July 2024, Q8 relocated its main Benelux office to a new location in Antwerp. The GreenHouse Collection at the Singel in southern Antwerp is an eco-friendly building boasting a number of innovative and high-efficiency technologies. These are designed to maximise energy efficiency and worker experience.



Q8 AVIATION OFFICE

November 2024

In November 2024, Q8Aviation moved into new office spaces within the same building. The redesigned area emphasizes sustainable design, aligning closely with our sustainability objectives. This new space has been thoughtfully crafted to incorporate eco-friendly materials and energy-efficient systems, further reflecting our commitment to sustainability. Employee Wellbeing.



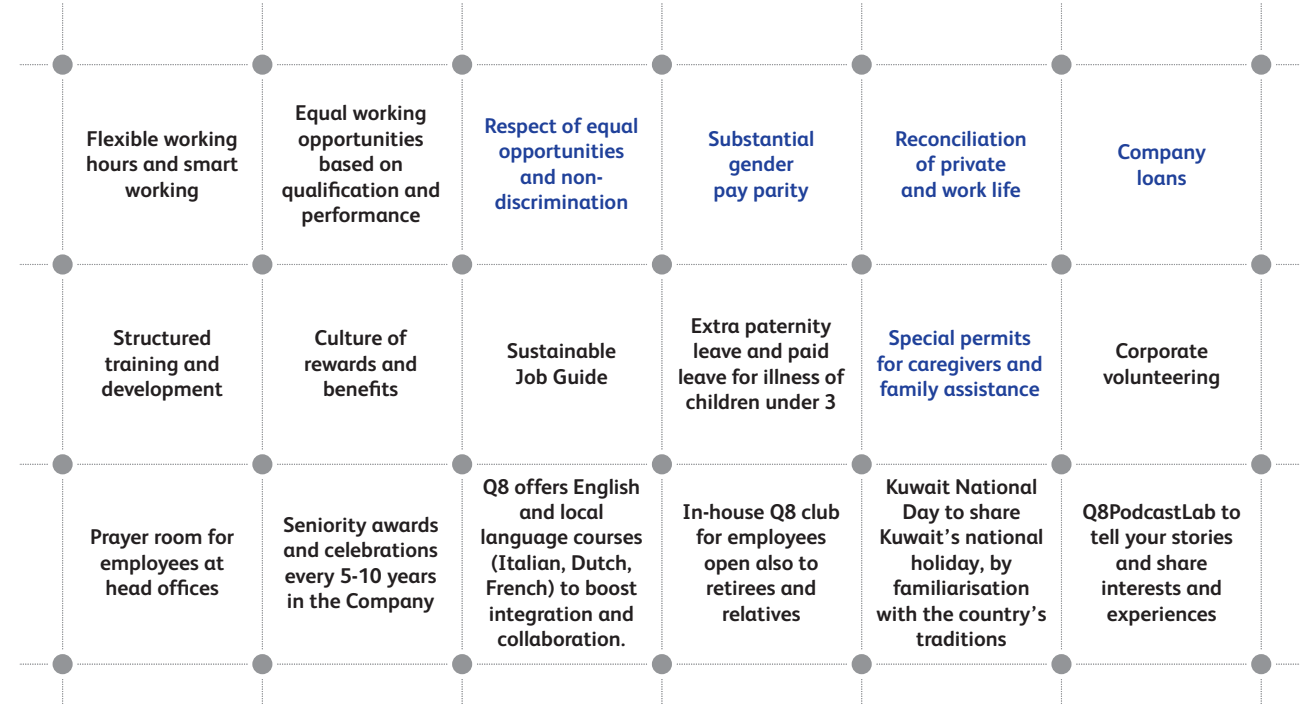
We believe that a healthy, supported workforce is essential to long-term success. Despite having more employees working remotely, our commitment to employee wellbeing hasn't wavered. We have a number of policies and initiatives that are designed to enhance wellbeing, but we remain open to identifying new opportunities that make our workplace a more inclusive place.

Our approach to wellbeing begins with our Q8 Code of Conduct, a comprehensive policy which applies to everyone employed by Q8 and is the foundation of our people strategy. The principles within it are designed to safeguard our employees, while also ensure that they follow the highest standards of ethics and integrity.

IT INCLUDES DETAIL ON SEVERAL DIFFERENT POLICIES AND REGULATIONS, INCLUDING:



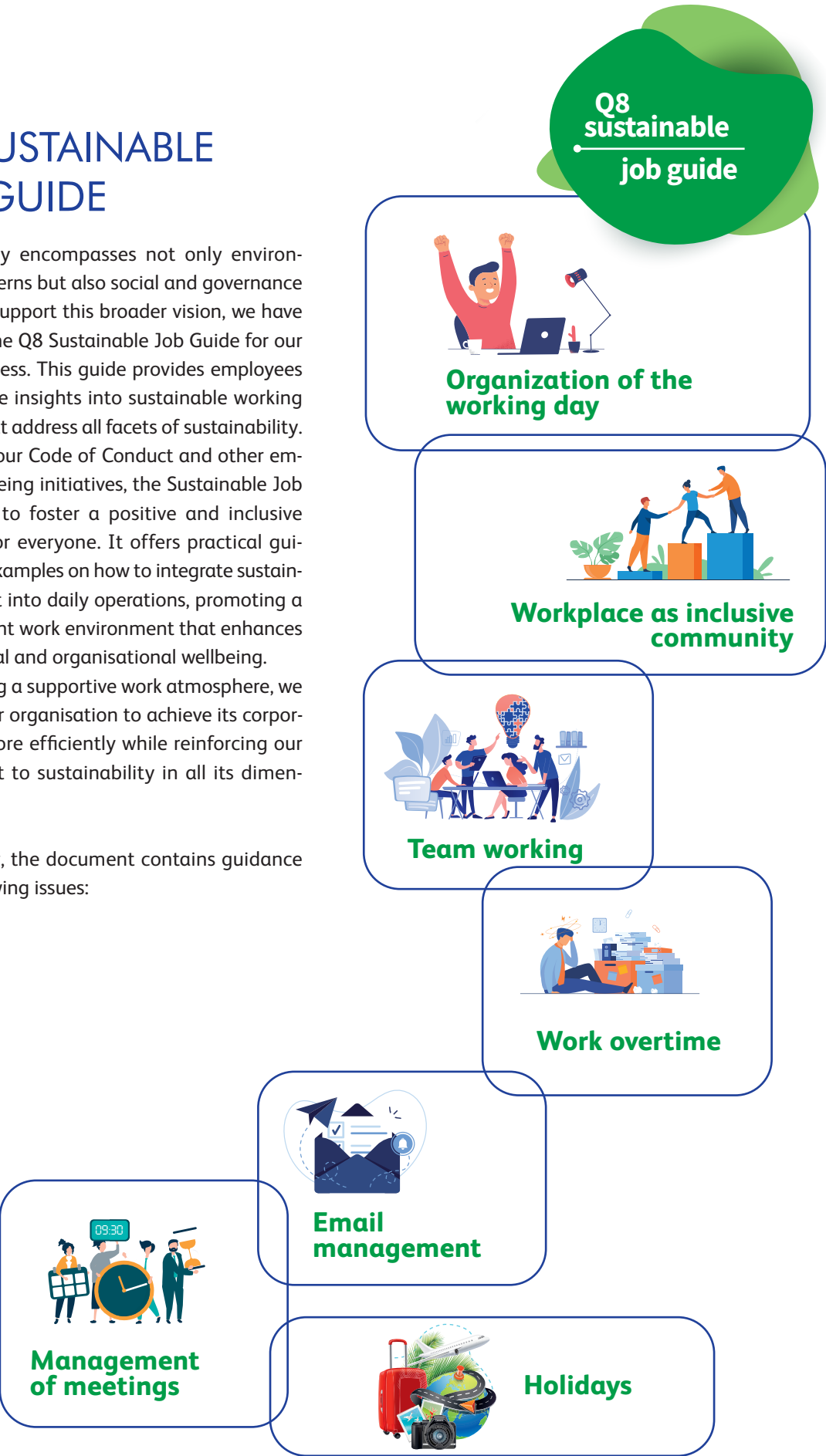
WE CURRENTLY RUN SEVERAL INITIATIVES TO SUPPORT ENHANCE THE CULTURE WITHIN Q8, THESE INCLUDE:



Q8 SUSTAINABLE JOB GUIDE

Sustainability encompasses not only environmental concerns but also social and governance aspects. To support this broader vision, we have developed the Q8 Sustainable Job Guide for our Italian business. This guide provides employees with valuable insights into sustainable working practices that address all facets of sustainability. In line with our Code of Conduct and other employee wellbeing initiatives, the Sustainable Job Guide aims to foster a positive and inclusive workplace for everyone. It offers practical guidance and examples on how to integrate sustainable conduct into daily operations, promoting a more pleasant work environment that enhances both personal and organisational wellbeing. By cultivating a supportive work atmosphere, we empower our organisation to achieve its corporate goals more efficiently while reinforcing our commitment to sustainability in all its dimensions.

In particular, the document contains guidance on the following issues:



BEWELL AND WELLBEING PROGRAMS

Mental and physical wellness are the building blocks of employee health. The BeWell and Well-Being programs are in place to empower our colleagues to engage in more active daily routines, whatever time and energy they are willing to commit. As part of these programs, we offer:



- Training sessions for athletes
- Health screenings
- Virtual yoga and boxing
- Functional training classes
- Webinars on a range of topics, including the importance of healthy eating, switching off from the digital world, and introducing positive habits to our routines
- Life Ed, digital training courses to transform employees' personal lives and those that they are caring for
- Additionally, Q8Aviation also runs the following initiatives:
- Subsidized massage sessions
- Menopause awareness sessions

WE TAKE CARE

As part of our *We Take Care program*, Q8Oils promotes employee well-being and sustainability with weekly deliveries of fresh, locally sourced fruit. Since October 2023, we've partnered with Fruitful Office, which plants one fruit tree in Malawi for every basket delivered—already 1,092 trees and counting. Unsuitable fruit is donated to food banks, making the initiative both healthy and socially responsible.

MENTAL HEALTH SUPPORT INITIATIVES

Q8 is committed to supporting the mental well-being of our employees through various initiatives. Within Q8Aviation, we have trained Mental Health First Aiders available to assist those experiencing emotional distress or struggling silently with mental health issues such as anxiety, stress, and depression. These individuals are equipped to recognize the early signs of mental health challenges and provide confidential support to anyone in need. They can also guide employees to external resources for additional assistance if required.

In addition to this support, employees have access to Employee Assistance Programs (EAPs), which offer a confidential service designed to help with a wide range of issues, including financial difficulties, family break-ups, and mental health concerns. The primary goal of the EAP is to provide employees with the necessary support from the outset, helping them address everyday stresses before they impact their overall well-being and productivity. Through these initiatives, we aim to foster a supportive work environment that prioritizes mental health and well-being.

TRAINING

A key part of our commitment to Q8 employees is that we will provide continuous learning and opportunities to upskill. Not only does this allow our team to grow professionally and pastorally, but it also nurtures a high-performance and competitive culture.

We take great pride in the array of courses that we offer, covering a range of hard and soft skills, Through the 3 learning platforms available, i.e. Workday, Edflex and Leadership Live learning platform. Training can vary from compulsory courses which are mandatory to participate in our industry, to seminars employees can watch under more relaxed conditions, to more intensive courses that encourage specialism in a particular field. We provide employees with the opportunity to give feedback on the training they have completed so that we can tailor it to meet the needs of future employees. Our aim is to ensure that employees feel that they can fulfil their maximum potential and have the knowledge to incorporate sustainable practices into their personal lives.








COMPULSORY COURSES: Health and safety for video terminal operators, criminal law, privacy, anti-trust, Decree Law 231/2001, information exchange

OPTIONAL COURSES: Seminars, Tedtalks, digital pills

SPECIALIST COURSES: Languages for all levels, technical skills

DEDICATED COURSES: In line with the personal development plan

SKILL UP ON SUSTAINABILITY: A training programme with the aim of increasing the awareness of the whole corporate population in regard to sustainability, made available to the whole population also on a platform through podcasts and webinars

SKILL UP ON LEADERSHIP: A group training programme to improve in-house management and interpersonal skills

MANAGERIAL SKILL UP: Ad hoc courses also for managers, with a focus on Social Intelligence, Delegation, Culture of making mistakes and Transformational Attitude

CONNECTIVITY SESSION: Digital events open to everyone. Colleagues take the lead on corporate business issues or prestigious external speakers for personal enhancement and to increase the motivation and inspiration of the corporate population

JOINED FORCES: Dedicated training to increase the awareness of all staff regarding new skills and to grow professionally and collectively: face-to-face and/or online lessons available also on the company intranet, enriched by the first hand experience of external speakers to explore new perspectives, share stimuli and collect thoughts.

AMBASSADORS: Ambassadors enable change management and are connected to central corporate projects, i.e. groups of employees who, after being trained, play a key role as facilitators, supporting colleagues in all the aspects and associated cultural changes.

COMMUNITY Q8

Q8 is spread far and wide across the globe, however we believe that shouldn't limit our efforts to build a community that feels connected, digitally or otherwise. In fact, many of our local offices have introduced platforms or services that have been designed to foster connection between employees:

- **The Q8 Caring portal:** For many employees, family comes first. That is why we have designed a platform which allows Q8 employees to organise care assistance for their family members. The platform provides access to personalised support services to the needs of the employee's family, and we have even created a chat function called the Family Manager that can answer questions and point users in the direction of the most relevant services.
- **The Q8 Club:** Alongside BeWell and Well-Being, there are a number of other cultural, leisure, and wellness activities for employees and their families. The role of the Q8 Club is to advertise such events, based on the needs of the user.
- **MyQ8:** Our Italian team has created an app for Italian employees that gives access to various employee resources. It also serves as a platform for hosting internal or external speakers, registering for corporate events, Agorà or Townhalls.
- **The Q8 Hub:** Outside of Italy, the Q8 Hub is a European intranet that contains relevant European news items, training resources, and a platform to advertise upcoming events and celebrations that are taking place within and outside of Q8.
- **The Q8 Podcast Lab:** This is a Q8-wide podcast that was launched to foster a employee-wide sense of belonging. We host a variety of different programs, some of which are business-related while others are centred around personal interests.
- **Q8Aviation Sports and Social Club:** Q8Aviation operates a sports and social club for employees, organizing various events throughout the year, including cooking classes and sports activities. The club aims to promote teamwork and camaraderie, enhancing employee engagement and contributing to a positive workplace culture.
- **#WeAreQ8 Online Community:** #WeAreQ8 is Q8's informal online community designed to foster connection and camaraderie among colleagues across the organization. It offers a relaxed digital space to socialize, share support, and engage with peers-whether working remotely or onsite. While not an official communication channel, it complements formal updates by encouraging employees to stay connected, share experiences, and build a sense of belonging.



BAANBREKENDE WERKGEVER AWARD

Q8 Belgium is proud to announce that we have been awarded the "Pioneering Employer" certificate. This esteemed recognition underscores our unwavering commitment to talent development and our dedication to fostering a work environment where every individual can reach their full potential.

At Q8 we are committed to investing in our employees' development by providing a wide array of learning and growth opportunities, including training, mentoring, and coaching. As 'Baanbrekende Werkgever' we have committed to sustainable mobility and a people-centered HR. As part of this we encourage smart commuting, use of public transport, cycling, and walking. We also emphasize electric driving through Q8 electric and the electrification of our company car fleet. The supporting 'BeWell' program focuses on exercise and connectivity through events and challenges, creating a dynamic work environment for our employees.

Effective leadership is crucial to our success, and we ensure that our leaders are equipped to inspire and guide their teams effectively. Our culture emphasizes coaching and constructive feedback, promoting a continuous learning environment that benefits both individuals and teams. Furthermore, we integrate talent development with a flexible work structure, enabling our employees to thrive both in the office and at home.



the Shift

Diversity and Inclusion

SUSTAINABILITY POWERED

Through promoting the principles of inclusion, diversity, multiculturalism and heterogeneity.

At Q8, diversity, equity, and inclusion (DEI) are fundamental pillars of our sustainability and operational strategy, reflecting our commitment to fostering a workplace that is equitable, respectful, and representative of the communities we serve. We are proud to state that there were zero incidents of discrimination in our workforce in the 2024/2025 reporting year. We recognise that a diverse workforce, encompassing various genders, ethnicities, ages, backgrounds, and experiences, not only enriches our corporate culture but also strengthens our ability to innovate and respond to the new challenges on our energy transition journey.

Diversity and inclusion are integral to our core values, shaping our how we work, lead, and grow. We are committed to ensuring that every employee feels valued and empowered to reach their full potential. Through strategic recruitment, inclusive leadership development, and active employee resource groups, we are fostering an environment that enhances engagement and satisfaction, which in turn strengthens our capacity to serve our customers and communities effectively. By embedding diversity and inclusion into our decision-making processes, leadership practices, and daily interactions, we transform these principles from mere ideals into tangible experiences that resonate throughout our organization.

WE HAVE ESTABLISHED PRACTICES AND POLICIES TO GUARANTEE A SUPPORTIVE, INCLUSIVE AND PARTICIPATORY WORKING ENVIRONMENT, IN WHICH EACH PERSON CAN EXPRESS THEIR UNIQUENESS, THESE INCLUDE:

Sustainable Job Guide

Flexible hours

Smart working

Respect of equal opportunities and non-discrimination

Substantial gender pay parity

Reconciliation of private and work life

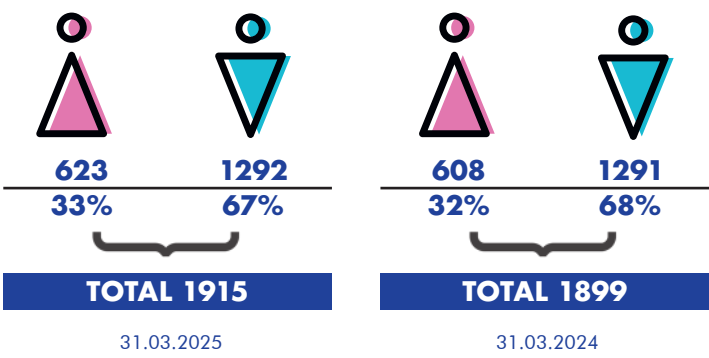
Company loans

Additional paternity leave compared to the relevant legal provisions

Additional paid leave for illness of children under the age of 3

Special contracts to facilitate early retirement

EMPLOYEES BY GENDER



EMPLOYEES BY AGE GROUP

	< 30	30-50	> 50
% - 31.03.2025	10%	58%	31%
% - 31.03.2024	8%	61%	31%



NEW EMPLOYEE HIRES BY GENDER AND AGE

31.03.2025						31.03.2024					
	< 30	31-50	> 50	TOT	%		< 30	31-50	> 50	TOT	%
Male	25	25	7	57	32%	Male	30	24	3	57	38%
Female	49	65	9	123	68%	Female	39	46	8	93	62%
	74	90	16	180			69	70	11	150	

“SAWAED” - LEND A HAND - VOLUNTEERING INITIATIVE

In addition to our refinery dedicated social team, the “Sawaed” (Lend a Hand) initiative allows employees and external volunteers to participate in social project implementation. This volunteering initiative provided volunteering opportunities to staff and externals, strengthening our impact to implement change in our community and serving Oman.

SELF-SERVICE FOR EVERYONE

Q8’s “Self-Service for Everyone” initiative demonstrates our commitment to enhancing the experience of individuals with disabilities within our operations. By breaking down barriers to access our fuel network, we aim to create a more inclusive environment for all customers. This initiative is supported by a Memorandum of Understanding with Unem, FAIP Onlus, and various dealer associations, which collectively work to improve accessibility for drivers with mobility challenges.

The initiative has been implemented across a number of service stations within the network, allowing individuals with mobility impairments to receive assistance from operators at self-service pumps, ensuring they can access our services with ease. Our dedication to enhancing our services for people with disabilities demonstrates our commitment to social responsibility and equity, fostering a culture where everyone can fully participate in our community.



SERVICES FOR SPORT

In partnership with Gympass, we have established services dedicated to employee wellness, aligning with our Wellbeing Strategy Proposition. Employees can access a wide range of fitness and wellness options, including live courses and personal training, through a user-friendly app. This initiative supports our commitment to promoting physical and holistic well-being among our workforce.

In addition, employees can access live-streamed exercise classes and request a dedicated personal trainer for one-to-one sessions. These services can be accessed via a user-friendly app, with our Customer Experience team on-hand to support employees.

Additionally, at our Antwerp offices, employees can enjoy a discount for the nearby Wezenberg Sportclub. Wezenberg offers a swimming pool and fitness area, open from early morning until late at night, providing convenient access to fitness facilities. Similarly, Q8 Aviation encourages employees to apply for gym memberships and supports their fitness journey by providing a monthly allowance to help cover the costs.



NEW PARENTS AND CAREGIVERS

In collaboration with Lifeed, we provide a range of digital training courses that help to transform employees’ personal lives, especially those who are caregivers. The courses act as ‘a gym for soft skills’, organization and innovation, thus creating a space for personal growth and development. In addition, thanks to the partnership with Jointly, colleagues can find information on how to best organise family member assistance, accessing a network of exclusive services that are vetted through a process of structured accreditation and designed to provide concrete responses to employees’ needs. Social assistants are ready to answer questions and direct individuals to the most suitable service.

RECOGNISING AND REWARDING OUR PEOPLE

Valorising our people involves acknowledging and rewarding their contributions. This corporate initiative has led to a comprehensive redesign of all human resource processes, ensuring they are digitised and transparent. Our performance evaluation process is closely aligned with HR policy, every employee is empowered to take an active role by setting their own goals, providing feedback on their performance throughout the year and sharing the information needed to shape their career paths. This emphasis on transparency and proactive engagement aims to enhance workforce awareness and motivation levels.

PHYSICAL AND PSYCHOLOGICAL WELLBEING

During 2024 a new partnership was launched in Italy with Serenis, an innovative company which works in psychological well-being and provides online psychotherapy sessions with qualified professionals. In addition, at the Rome offices an osteopathy service was introduced; employees can benefit from treatments with a team of professional osteopaths. We cover the cost of the initial treatments and subsidized rates are available for subsequent treatments.

NATIONALITIES

We take pride in the rich diversity of nationalities represented across our organization and within our workforce. We are proud to employ representatives from 25 nationalities, and this diversity is not only a reflection of our international presence but also a key driver of our collaborative culture.

Health and Safety

SUSTAINABILITY POWERED
The Health and Safety of our employees, contractors, customers and wider communities is of paramount importance across the Q8 Group.

We regard the health and safety of our employees, contractors, customers, and the wider community as our number one priority. The nature of our business, and particularly our manufacturing activities, mean we operate in an environment with inherent health and safety risks. The management of these health and safety risks has therefore been a central focus for our business for several decades and something we strive to continually improve.

In 2013, Q8 established a structured **Health, Safety, Security, and Environmental (HSSE)** management system to centralize and streamline oversight of all factors that could impact our operations. This system aligns with the corporate standards set by our parent company, ensuring comprehensive management of HSSE aspects across the entire Q8 organization. During 2024/2025, Q8 launched a new eBMS platform to support management of HSSE activities. The new solution is cloud-based, easy to use and more advanced than its predecessor in several ways. It will help to improve HSSE data quality and analysis, reporting and accessibility for all users. We plan to deploy the new system iteratively, and in 2024/2025 we launched the first two modules covering problem management (including incident, near miss and unsafe situation reporting) and product nonconformity – something not monitored under our previous system. In 2025/2026, we will deploy additional modules relating to issues including management of inspections, audit, change, and supply quality. The foundation of our HSSE management system is our commitment to employee wellbeing, environmental protection, and operational security.



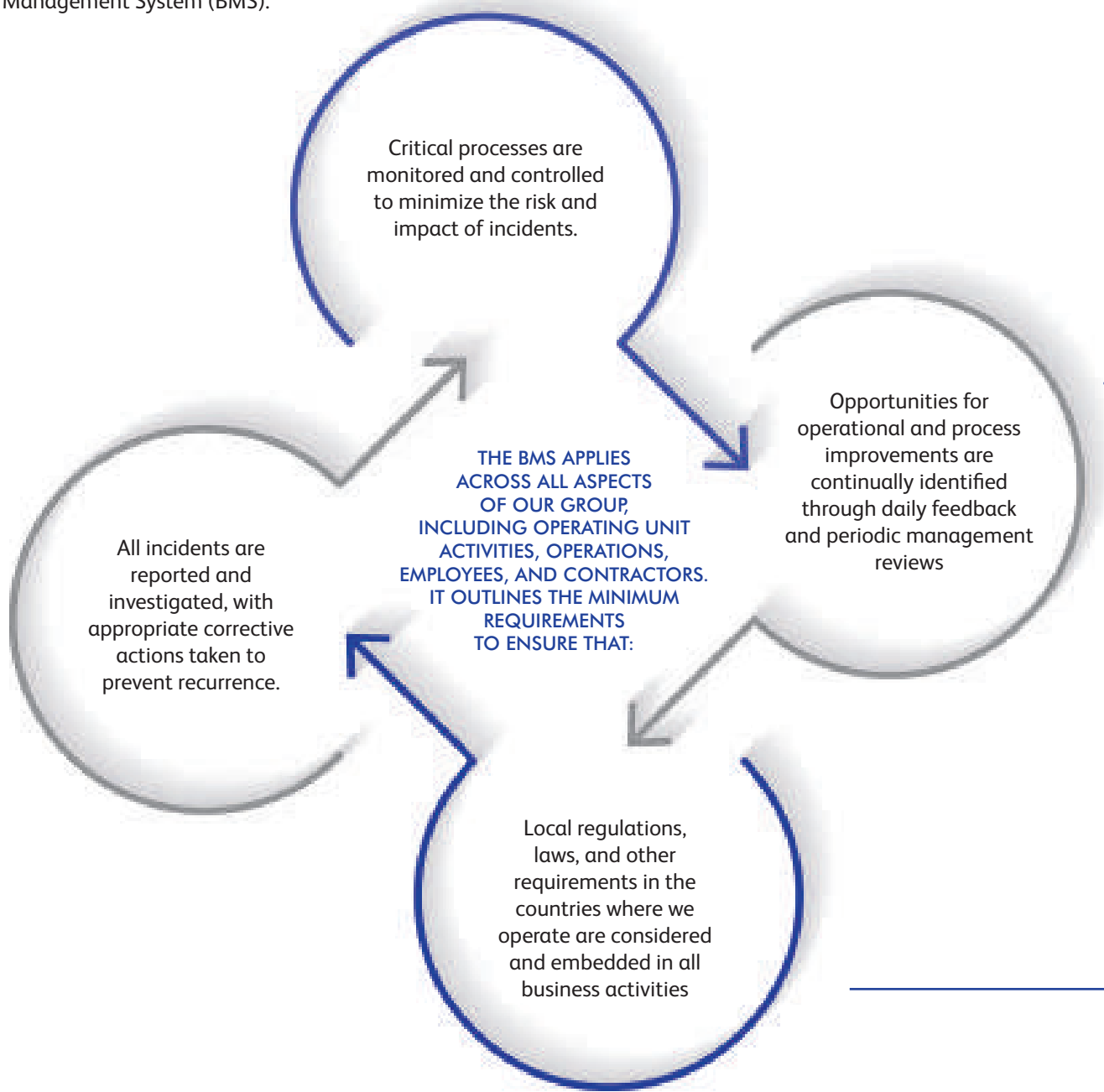
THE SYSTEM IS BUILT ON SEVERAL KEY PRINCIPLES

LEADERSHIP AND COMMITMENT	➤	Senior management must demonstrate visible commitment to HSSE principles. This includes setting clear policies, objectives, and expectations for HSSE performance.
RISK ASSESSMENT	➤	Identifying and assessing risks related to health, safety, security, and the environment is fundamental. This involves evaluating potential hazards, their likelihood, and their potential impact.
LEGAL COMPLIANCE	➤	Ensuring that the organization complies with all applicable laws and regulations related to HSSE is crucial. This includes permits, licenses, and reporting requirements.
SETTING OBJECTIVES AND TARGETS	➤	Establishing specific HSSE objectives and targets helps to drive continuous improvement. These goals should be measurable and aligned with the organization's overall mission.
IMPLEMENTATION AND OPERATION	➤	Implementing HSSE policies involves developing processes, procedures, and guidelines to manage risks effectively. This includes training employees, conducting drills, and ensuring safety measures are in place.
MONITORING AND MEASUREMENT	➤	Regularly monitoring and measuring HSSE performance against objectives is essential. Data collection helps identify areas that need improvement and assess the effectiveness of existing controls.
COMMUNICATION	➤	Effective communication is crucial to ensure that all employees are aware of HSSE policies, procedures, and their roles in maintaining a safe and secure workplace.
EMERGENCY RESPONSE	➤	Preparing for emergencies, such as fires, natural disasters, or security breaches, is a key component. Organizations must have plans in place to respond swiftly and effectively.
CONTINUOUS IMPROVEMENT	➤	Regularly reviewing and updating the HSSE management system is vital. This involves learning from incidents and near-misses and making necessary changes to improve performance.
DOCUMENTATION AND RECORDS	➤	Maintaining accurate records of HSSE activities, incidents, training, and compliance is essential for accountability and auditing purposes.
AUDITING AND REVIEW	➤	Periodic audits and management reviews are conducted to assess the effectiveness of the HSSE management system and ensure that it remains aligned with the organization's goals.
EMPLOYEE INVOLVEMENT	➤	Involving employees in HSSE initiatives fosters a culture of safety, security, and environmental responsibility. Their input can also be valuable in identifying risks and solutions.

OUR HSSE MANAGEMENT SYSTEM

The Q8 HSSE management system provides a structured framework for managing and reducing risks, protecting employees and the environment, and ensuring compliance with legal requirements. Risks are identified and assessed, mitigating measures are implemented to eliminate or reduce risks to an acceptable level, and periodic checks are done to verify effectiveness of the mitigating measures and presence of new risks. 100 % of our employees are covered by an occupational health and safety management system. Our approach promotes a culture of safety, security, and environmental responsibility throughout the organization.

In 2018, we integrated our HSSE management system, including policies, procedures, and work instructions, with our existing quality (ISO) documentation. This integration led to the creation of our highly effective Integrated Q8 Business Management System (BMS).



Metric	EMPLOYEES	CONTRACTORS	TOTAL	TARGET
Work-related fatalities	0	0	0	0
Fatal accident rate	0	0	0	0
High-consequence work-related injuries	0	0	0	0
High-consequence work-related injury rate	0.00	0.00	0.00	0.00
Recordable work-related injuries	10	9	19	16
Recordable work-related injury rate (per 1,000,000 hours worked)	3.26	0.56	0.99	0.88
Number of hours worked	3,070,847	16,137,997	19,208,844	18,102,720

Furthermore, during the reporting period, in continuity with the previous year, no work-related ill health was recorded among our employees.

The Quality Assurance (QA) Department is responsible for overseeing the effective operation of the BMS, providing health and safety coordination, expertise, and resources to support each Operating Unit. The QA department focuses on nurturing a strong HSSE and risk culture by consistently launching various practices, initiatives, and projects throughout the Q8 Group, both at the corporate and operational levels. These initiatives aim to maintain a high level of expertise, promote knowledge sharing, and ensure alignment between HSSE operational objectives and the overarching corporate vision.

Ultimately, the Managing Directors of each Q8 Operating Unit and joint venture are accountable for the implementation of the BMS.

EMPLOYEE HEALTH AND WELLBEING INITIATIVES

Q8 is committed to prioritizing the health and wellbeing of its employees through a range of proactive controls that extend beyond the mere prevention of work-related illnesses. The Operating Units (OUs) have developed several initiatives to support this commitment, including:

PERIODIC FREE CHECK-UPS

Comprehensive health check-ups for the entire workforce, tailored to different age groups.

HEALTHCARE FUND

A robust fund that provides employees and their dependent family members with extensive coverage for medical expenses and reimbursements.

COMPANY NURSING SERVICE

A dedicated nursing service staffed by qualified professionals, offering support to the company doctor and providing first aid and assistance for health issues that arise during work hours.

FREE FLU VACCINES

Q8 also provides a yearly flu vaccination for all Benelux employees. Getting vaccinated helps reduce the severity and duration of flu symptoms, supporting overall health and well-being of employees.

Q8 AVIATION LUNCHTIME WELLBEING INITIATIVE

Q8 Aviation has launched a new initiative aimed at supporting employees' physical, emotional, and mental wellbeing through a series of lunchtime sessions. This initiative is designed to create a supportive environment where employees can learn about health-related topics and engage in activities that promote overall wellness. The first year of the initiative will focus on several key areas:

- **Healthy Eating Awareness:** education for employees on the importance of nutrition and healthy eating habits.
- **Menopause Awareness:** addressing the challenges and health considerations associated with menopause.
- **Health Checks:** Employees will have access to health checks to monitor their wellbeing.
- **Fitness Classes:** Fitness classes to encourage physical activity during breaks.
- **Employee Engagement:** Employees will be encouraged to propose future topics of interest, ensuring that the initiative remains relevant and beneficial to their needs.

OFFICE AIR QUALITY MONITORING

In 2024, advanced air quality monitoring was implemented in our Rotterdam offices to protect health, productivity, and comfort. The Antwerp offices are set to benefit from this upgrade in 2025, reinforcing our commitment to employee well-being and workplace excellence.

BEWELL AND E-WELL HEALTH & WELFARE PROGRAM

BEWELL

Q8 BeWell initiative as part of our Engage & Enable roadmap, with the mission of creating a supportive and healthy work environment where employees can thrive both professionally and personally. Our goal is to ensure that our employees feel happy and engaged in their work. The Q8 BeWell program is built around three key pillars: BeWell Body, BeWell Mind, BeWell Lifestyle and Connecting Events.

BEWELL BODY INITIATIVES

The BeWell Body pillar includes three active communities: running, cycling, and walking. Employees can participate in various challenges, such as the annual kilometer challenge, which is linked to tree planting initiatives based on the distance covered. Additionally, we offer discounted sports school subscriptions at nearby sports centers and encourage collective participation in larger sports events, including marathons.

E-WELL HEALTH & WELFARE PROGRAM

Q8 has partnered with Gemelli Hospital and Enel X Way to implement innovative remote medicine solutions and personalized healthcare. This collaboration introduces the Smart Assistance e-Well platform, which allows employees to undergo an initial wellbeing assessment through an app that includes video consultations and a self-assessment questionnaire. Based on this assessment, each employee receives an annual program with objectives targeting key risk areas such as diet, smoking, sleep, physical activity, and stress management.


Through the app, employees can monitor their progress, access a personalized medical case file to share medical reports and documents, and schedule periodic video consultations with healthcare professionals. This tailored prevention and wellbeing program is provided at no cost, ensuring that employees receive the support they need to maintain their health and wellbeing.

- **Initial Wellbeing Assessment:** Employees can complete an assessment through an app that features video consultations and a self-assessment questionnaire.
- **Personalized Annual Program:** Based on the assessment, each employee receives a tailored program that addresses key risk areas such as diet, smoking, sleep, physical activity, and stress management.
- **Progress Monitoring:** The app allows employees to track their health progress, access personalized medical case files, share medical reports, and schedule periodic video consultations with healthcare professionals.

This comprehensive and tailored wellbeing program is provided at no cost, ensuring that employees receive the necessary support.


WORKERS' ROLE IN HEALTH & SAFETY

At Q8, we consider health and safety a shared responsibility and require that every one of our employees invest the same level of commitment to it as we our HSSE practitioners and company doctors do. All employees are encouraged to actively participate in achieving our ambitious health and safety objectives. This year, we recorded 10 work-related injuries amongst our employees; fortunately, prompt management ensured that none resulted in serious health consequences for those involved. Additionally, we monitor injuries among service providers, such as drivers, maintenance personnel, and contractors. During the same period, 9 minor injuries were reported among external workers at Q8 sites.




Employees are vital in fostering a safe work environment by:

- Reporting accidents, near misses, and potential areas for improvement.
- Collaborating with their representatives to provide suggestions for safety enhancements.
- Consulting with the Health and Safety Office and internal compliance personnel.




Q8 prioritizes occupational health and safety, adhering to the highest standards of excellence. The Health and Safety Officer plays a crucial role by:

- Analyzing risks associated with employees' work activities and identifying prevention and mitigation measures.
- Investigating incidents to determine root causes and prevent recurrence.
- Monitoring near misses — events that could have resulted in harm under slightly different circumstances.
- Developing extensive training programs to maintain high skill levels and awareness of health and safety issues.




Our integrated approach to health and safety includes a comprehensive risk matrix and a training requirements matrix. This involves:

- Conducting thorough risk assessments and implementing appropriate prevention and protection measures using the PDCA (Plan-Do-Check-Act) method for continuous improvement.
- Associating specific training courses with job roles and related risks, such as specialized safety training for airport refuelling staff.



Continuous training extends beyond the office and includes:

- In-house incident investigator courses
- Training for staff in leadership positions
- First aid and defibrillator use courses
- Refresher courses for safety and environmental representatives
- Courses on personal protective equipment (PPE) and waste management
- Training on the State-Regions Agreement
- Auditor training



Workers play a fundamental role in creating safe and pleasant work environments. Their involvement includes:

- Conducting audits to identify deficiencies and opportunities for improvement.
- Performing safety walks to assess workplace health and safety.
- Reporting incidents and near misses.
- Investigating incidents to identify root causes and corrective actions.
- Participating in emergency response teams to assist during emergencies.

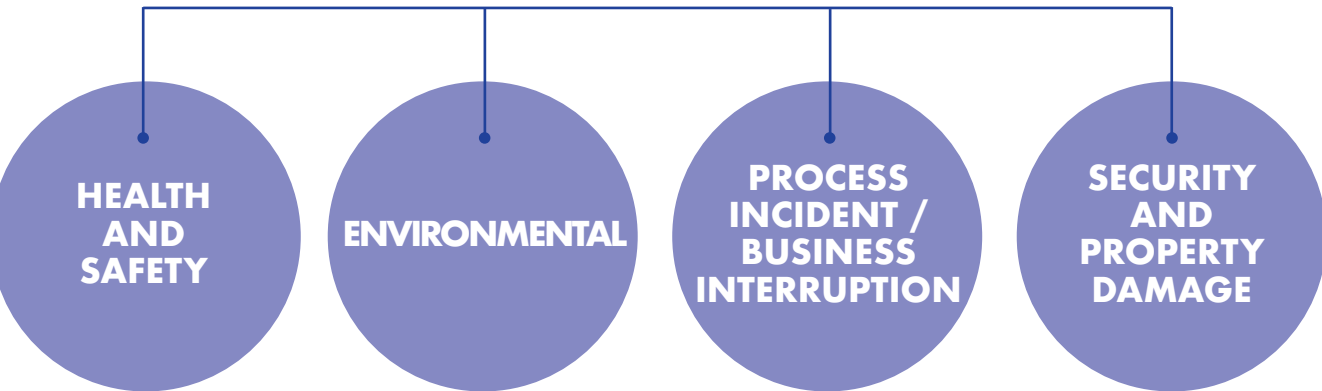
Moreover, employees, through their representatives, contribute to periodic risk assessments and the development of training initiatives. To ensure effective communication of occupational health and safety policies and procedures, new hires undergo specific training, and all relevant documents are readily accessible on an IT platform open to all employees.

INCIDENT REPORTING AND INVESTIGATION

To promote safety, comply with legal requirements, and prevent future incidents, all incidents must be classified for reporting and investigation purposes according to their Incident Category and Incident Severity. An accident is deemed a reportable incident if it is work-related, and its consequences meet defined thresholds. Fast and accurate classification and reporting of incidents—including accidents, near misses, and cases of non-compliance—are crucial for our ability to respond appropriately.

INCIDENT CLASSIFICATION AND REPORTING

Each Operating Unit (OU) is responsible for submitting incident flash reports to the Quality Assurance (QA) Department in line with Q8’s incident reporting deadlines. These reports must categorize incidents into one of the following classifications:



The QA Department evaluates the incident reports to determine the necessary investigation, reporting, or corrective actions required. Operating Units are also responsible for notifying local regulators as needed.

INVESTIGATION PROCESS

All incidents are investigated to identify root causes and implement corrective and preventive actions to avoid recurrence. A dedicated group of "incident investigators," selected at both the Group and Operating Unit levels, is trained in systematic investigation processes, including the Kelvin TOP-SET methodology. This training equips them with the skills for effective incident investigation, root cause analysis, and problem-solving, enabling them to formulate recommendations that enhance overall performance.

TRAINING AND AWARENESS INITIATIVES

To ensure high standards in incident investigation, we conduct training activities aimed at increasing the awareness and competence of incident investigators. Tight targets are set for all Operating Units regarding training on Health, Safety, Security, and Environmental (HSSE) topics, as well as conducting safety walks to verify workplace conditions and track incidents and near misses. Some of these metrics are included in the Balanced Scorecard (BSC) of management.

In October 2024, the fourth Health & Safety Week was held at our Italian Operating Unit, with the goal of disseminating and enhancing an active Health and Safety culture in these areas. This saw around 700 employees involved in 52 theoretical and practical training sessions that collectively totalled 1900 training hours. These covered subjects such as first aid practices and defibrillator use as well as innovative training modules focused on colleague wellbeing.

Periodic risk assessments are conducted to identify improvement actions, and knowledge-sharing initiatives are implemented across all KPIs to foster a culture of safety and continuous improvement.

Reporting incidents and near misses is a fundamental component of our management system. It allows us to analyze data, learn from mistakes, and ultimately prevent future incidents. By maintaining rigorous standards in incident classification, reporting, and investigation, we aim to enhance safety and operational performance across our organization. Kuwait Petroleum Netherlands, together with the Dutch Institute for Company Emergency Response (NIBHV), is developing an emergency evacuation e-learning program for all employees, to be rolled out in the Rotterdam offices later in 2025 via the Workday training platform. This initiative addresses a critical challenge posed by the hybrid work model: with employees working remotely part-time, there are often not enough trained emergency responders physically present to lead evacuations in a large, multi-tenant office building. Ensuring that all employees acquire essential evacuation skills is vital for safe, efficient responses during emergencies, regardless of who is on-site at any given time. This e-learning program will provide consistent, accessible training to bridge these gaps and enhance overall workplace safety.



CERTIFICATION

At Q8, we proudly hold a corporate multi-site certification, allowing us to achieve several key objectives:

Enhance our ability to manage risks and seize opportunities effectively

Maintain uniformity in our processes and procedures

Optimize our operations for greater efficiency and ease of management

Bolster our competitive edge in the market

Conserve essential resources while improving our planning activities

Q8 has been certified under ISO 9001 and ISO 14001, since 2015 and 2014 respectively, with our latest re-certifications completed in February 2025.

In addition to these certifications, Q8 recognizes the importance of pursuing further certifications that can support local businesses. Consequently, we have successfully obtained ISO 45001 certification in certain operations, reflecting our commitment to elevating our operational standards and promoting a safer work environment.



**ISO 9001:2015
for Quality**



**14001:2018
for Responsible Care**



**ISO 14001:2015
for Environment**

Within some Q8 operations, the organization recognizes value in obtaining additional certifications that can benefit local businesses. As a result, they have pursued and achieved certifications such as ISO 45001 to enhance their operational standards and benefit local businesses.

AWARDS



Q8 has won the Royal Society for the Prevention of Accidents (RoSPA) President's Award for the 14th consecutive year in a row, demonstrating its dedication to ensuring its staff, clients, and contractors get home safely at the end of every working day.

The RoSPA Health and Safety Awards is the largest occupational health and safety awards program in the UK. Now into its 69th year, the Awards have almost 2,000 entries every year, covering nearly 50 countries and a reach of over seven million employees. The program recognizes organizations' commitment to continuous improvement in the prevention of accidents and ill health at work, looking at entrants' overarching health and safety management systems, including practices such as leadership and workforce involvement.



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METHODOLOGICAL NOTE

This document represents the third edition of the Sustainability Report (hereinafter also "Report") of Kuwait Petroleum International Limited (hereinafter also "Q8"). The report is the result of substantial efforts to collect and integrate information and data from across the Kuwait Petroleum International group and its subsidiary companies (Operating Units) and joint ventures (for GHG emissions data and information). Specifically, the subsidiary companies included in the Report are: Kuwait Petroleum International Aviation Company (KPIAC), Kuwait Petroleum Italy (KUPIT), Kuwait Petroleum Spain (KPES), Kuwait Petroleum North-West Europe (KPNWE), Q8Oils, Q8Truck and Q8Aviation. Any specifications and exceptions to the reporting perimeter are indicated where appropriate in the relevant sections.

The aim of this report is to provide internal and external stakeholders with an update on our sustainability strategy, approach and performance towards achieving long term shared value by driving environmental, social and economic sustainability in the regions where we operate. The Sustainability Report was drawn up with reference to the "GRI Sustainability Reporting Standards" published by the Global Reporting Initiative (GRI) in 2016 and updated in 2021, and the sector Standard Oil & Gas, as indicated in the "Index of GRI Contents" section, as well as other relevant guidelines and standards. This includes the sustainability reporting guidance published by the International Petroleum Industry Environmental Conservation Association (IPIECA), the global oil and gas industry association for advancing environmental and social performance.

The reporting frequency is on an annual basis, and the contents of this document refer to the period from April 1, 2024, to March 31, 2025 and reflect the principle of Materiality or relevance. The data for the previous financial year (April 1, 2023 - March 31, 2024) are reported in order to provide the reader with a benchmark of economic, social, environmental, and governance performance and thus allow an assessment of Kuwait Petroleum International activity performance over the two-year period. The selection of the themes underlying the result of the materiality analysis carried out with reference to the indications of the GRI sustainability reporting standards, the principal international methodological reference adopted and in particular considering the sectoral Oil & Gas standard. The results of the materiality analysis reflect the company's significant impacts on the economy, environment, and people, including their human rights. This was used as a starting point for the collaborative development of our Sustainability Powered Strategy which was the result of an in depth empathy journey with all our business teams working together with stakeholders. All of this, with the ultimate aim to contribute to the United Nations 2030 Agenda for Sustainable Development (SDGs).

In order to provide a correct representation of the reported activities and to guarantee the reliability of the data, the use of estimates has been limited as much as possible, which, where present, are based on the best available methodologies and appropriately reported. The data and information contained in the document were collected by the referents of the company functions involved, through data collection sheets compiled with the data extracted from the Company's systems and were calculated in a timely manner on the basis of the findings of the general accounts and other information systems used, following an appropriate reporting process and structure.

Contacts

For any information regarding the Sustainability Report, please contact Q8 Sustainability Team at sustainability@q8.com

The Sustainability Report is also available on q8.com in the "Company" section.

Statement of use

Q8 has reported in reference with GRI Standards for the reporting period from April 1, 2024 to March 31, 2025.

Sector Standard GRI 11: Oil & Gas.

GRI Standard	Disclosure	Disclosure Title	Location / Explanation
Foundation Disclosures 2021			
GRI 1: Foundation 2021			
General Disclosures 2021			
GRI 2: General disclosure (2021)	GRI 2.1 The organization and its reporting practices		
	2-1	Organizational details	Our Brand / Overview of our operations / Sectors in which we operate / Our Network
	2-2	Entities included in the organization's sustainability reporting	Our Brand/ Overview of our operations/ Our Network / Methodological Note
	2-3	Reporting period, frequency and contact point	Methodological Note
	2-4	Restatements of information	Methodological Note
	GRI 2.2 Activities and workers		
	2-6	Activities, value chain and other business relationships	Our Brand/ Overview of our operations/ Our Network / Sustainable value chain / Customer Centricity
	2-7	Employees	People in Q8 / Annex
	2-8	Workers who are not employees	Annex
	GRI 2.3 Governance		
	2-9	Governance structure and composition	Sustainable Ways of Working, Governance and Ethics/ Responsible Governance
	2-10	Nomination and selection of the highest governance body	Sustainable Ways of Working, Governance and Ethics
	2-11	Chair of the highest governance body	Sustainable Ways of Working, Governance and Ethics
	2-12	Role of the highest governance body in overseeing the management of impacts	Sustainable Ways of Working, Governance and Ethics
	2-13	Delegation of responsibility for managing impacts	Sustainability in our Risk Management
	2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance/ Our Approach
	2-15	Conflicts of interest	Responsible Governance/ Sustainability in our Risk Management
	2-16	Communication of critical concerns	Responsible Governance/ Sustainability in our Risk Management
	2-17	Collective knowledge of the highest governance body	Responsible Governance Sustainability in our Risk Management

GRI Standard	Disclosure	Disclosure Title	Location / Explanation
GRI 2: General disclosure (2021)	GRI 2.4 Strategy, policies and practices		
	2-22	Statement on sustainable development strategy	Letters to stakeholders, Our Values, Propelling Prosperity, Our Approach
	2-23	Policy commitments	Corporate Ethics
	2-24	Embedding policy commitments	Corporate Ethics
	2-25	Processes to remediate negative impacts	Corporate Ethics
	2-26	Mechanisms for seeking advice and raising concerns	Corporate Ethics
	2-27	Compliance with laws and regulations	Corporate Ethics
	2-28	Membership Associations	Our Memberships
	GRI 2.5 Stakeholder engagement		
	2-29	Approach to stakeholder engagement	Engaging with our stakeholders
	2-30	Collective bargaining agreements	Annex
Material Topics 2021			
GRI 3: Material Topics (2021)	3-1	Process to determine material topics	Embedding Sustainability into Our DNA / Materiality
	3-2	List of material topics	Embedding Sustainability into Our DNA / Materiality
	3-3	Management of material topics	Embedding Sustainability into Our DNA / Materiality
Long-term shared value			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Long-term Shared Value
GRI 201: Economic performance (2016)	201-1	Direct economic value generated and distributed	Q8 Highlights / Long-term Shared Value
Responsible Governance and Ethics			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Our Values / Sustainable Ways of Working, Governance and Ethics
GRI 205: Anti-corruption (2016)	205-2 (11.20.3)	Communication and training about anticorruption policies and procedures	Sustainable Ways of Working, Governance and Ethics
	205-3 (11.20.4)	Confirmed incidents of corruption and actions taken	Q8 Highlights

GRI Standard	Disclosure	Disclosure Title	Location / Explanation
GRI 206: Anti-competitive behavior (2016)	206-1 (11.19.2)	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Q8 Highlights
Innovation and Multi-energy offering			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Our Multi-Energy Offering and Innovation / Innovation
Risk Management and Compliance			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Sustainable Ways of Working, Governance and Ethics
Sustainable Value Chain			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Sustainable value chain
GRI 204: Procurement Practices (2016)	204-1	Proportion of spending on local suppliers	Sustainable value chain
Addressing Climate change			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Addressing climate change
GRI 302: Energy (2016)	302-1	Energy consumption within the organization	Addressing climate change/ Annex
	302-3	Energy intensity	Addressing climate change/ Annex
GRI 305: Emissions (2016)	305-1	Direct (Scope 1) GHG emissions	Addressing climate change/ Annex
	305-2	Energy indirect (Scope 2) GHG emissions	Addressing climate change/ Annex
	305-3	Indirect (Scope 3) GHG emissions	Addressing climate change/ Annex
	305-4	GHG emissions intensity	Addressing climate change/ Annex
	305-5	Reduction of GHG Emissions	Addressing climate change/ Annex
Water management			
GRI 3: Material Topics (2021)	3-3 (11.6.1)	Management of material topics	Water Management & Circularity
GRI 303: Water and Effluents (2028)	303-1	Interactions with water as a shared source	Water Management & Circularity
	303-2	Management of water discharge-related impacts	Water Management & Circularity
	303-3	Water Withdrawal	Water Management & Circularity
	303-4	Water Discharge	Water Management & Circularity

GRI Standard	Disclosure	Disclosure Title	Location / Explanation
Waste management and circularity			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Water Management & Circularity
GRI 306: Waste (2020)	306-1	Waste generation and significant waste-related impacts	Water Management & Circularity
	306-2	Management of significant waste-related impacts	Water Management & Circularity
	306-3	Waste generated	Water Management & Circularity
	306-4	Waste diverted from disposal	Water Management & Circularity
	306-5	Waste directed to disposal	Water Management & Circularity
GRI 306: Effluents and waste (2016)	306-3	Significant spills	Water Management & Circularity
Protecting biodiversity			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Giving back to the Planet
Health and Safety			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Health and safety
GRI 403: Occupational health and safety (2018)	403-1	Occupational health and safety management system	Health and safety
	403-2	Hazard identification, risk assessment, and incident investigation	Health and safety
	403-3	Occupational health services	Health and safety
	403-4	Worker participation, consultation, and communication on occupational health and safety	Health and safety
	403-5	Worker training on occupational health and safety	Health and safety
	403-6	Promotion of worker health	Health and safety
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety
	403-8	Workers covered by an occupational health and safety management system	Health and safety
	403-9	Work-related injuries	Health and safety
	403-10	Work-related ill health	Health and safety

GRI Standard	Disclosure	Disclosure Title	Location / Explanation
Employee Recruitment, Development & Retention			
GRI 3: Material Topics (2021)	3-3	Management of material topics	People in Q8/ Diversity and Inclusion
GRI 401: Employment (2016)	401-1	New employee hires and employee turnover	Diversity and Inclusion/ Annex
GRI 401: Training (2016)	404-2	Programs for upgrading employees skills and transition assistance programs	People in Q8
Diversity & Inclusion			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Diversity and Inclusion
GRI 405: Diversity and equal opportunity (2016)	405-1	Diversity of governance bodies and employees	Diversity and Inclusion/ Annex
Human Rights			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Health & Safety / Diversity and Inclusion
GRI 406: Non - discrimination (2016)	406-1	Incidents of discrimination and corrective actions taken	Diversity and Inclusion
Community Engagement			
GRI 3: Material Topics (2021)	3-3	Management of material topics	Our Ecosystems / Just Transition

Energy*

GRI 302-1, GRI 302-2

Energy consumption	Unit	2024/2025	2023/2024	2022/2023	% Change from previous year
Electricity	GJ	253,045	251,458	283,603	0.6 %
<i>of which from renewables</i>	GJ	225,043	213,114	205,965	5.6 %
Steam	GJ	14,351	13,795	14,351	4.0 %
Diesel	GJ	31,583	34,204	24,069	-7.7 %
Natural Gas	GJ	51,928	50,365	50,298	3.1 %
Liquid Petroleum Gas (LPG)	GJ	1,011	994	1,068	1.7 %
Fuel Oil	GJ	40,924	41,904	48,351	-2.3 %
Gasoline	GJ	14,074	11,200	24,628	25.7 %
Diatermic Oils	GJ	0	139	384	-100.0 %
Total	GJ	406,916	404,059	446,751	0.7%

*Data relates to energy consumption by Q8 and its wholly owned subsidiaries and aligns with the ‘Operational Control’ reporting boundary.

Energy intensity	Unit	2024/2025	2023/2024	2022/2023	% Change from previous year
Total energy consumption	GJ	406,916	404,059	446,751	0.7 %
Throughput	Litres	22,573,000,000	22,402,000,000	22,081,000,000	0.8 %
Energy intensity based on throughput	GJ/Litres	1.80	1.80	2.02	-0.1 %
Net revenues	\$	19,435,898,000	21,265,170,000	25,062,224,000	-8.6 %
Energy intensity based on net renues	GJ/\$	2.09	1.90	1.78	10.2 %

*Data relates to energy consumption by Q8 and its wholly owned subsidiaries and aligns with the ‘Operational Control’ reporting boundary.

Emissions

GRI 305-1, GRI 305-2, GRI 305-3, GRI 305-4

GHG emissions - Operational Control	Unit	2024/2025	2023/2024	2022/2023	2021/2022	2020/2021	2019/2020	2019/2018
Scope 1	tCO ₂ e	11,154	11,545	14,245	13,555	14,331	16,407	18,275
Scope 2 - Location Based	tCO ₂ e	16,890	21,566	20,421	21,977	22,594	28,101	27,128
Total (Scope 1 and and Scope 2 (LB))	tCO ₂ e	28,044	33,111	34,666	35,532	36,925	44,508	45,403

GHG emissions - Operational Control	Unit	2024/2025	2023/2024	2022/2023	% Change from previous year
Scope 1	tCO ₂ e	11,154	11,545	14,245	-3.4 %
Scope 2 - Location Based	tCO ₂ e	16,890	21,566	20,421	-21.7 %
Scope 2 - Market Based	tCO ₂ e	3,533	4,905	7,576	-28.0 %
Scope 3	tCO ₂ e	359,044	422,829	426,345	-15.1 %
Total (Scope 1, Scope 2 LB, Scope 3)	tCO ₂ e	387,088	455,940	461,011	-15.1 %
Total (Scope 1, Scope 2 MB, Scope 3)	tCO ₂ e	373,731	439,279	448,166	-14.9 %

GHG emission intensity	Unit	2024/2025	2023/2024	2022/2023 previous year	% Change from previous year
Total GHG emissions (Scope 1 and 2 LB)	tCO ₂ e	28,044	33,111	34,666	-15.3 %
Throughput	Liters	22,573,000,000	22,402,000,000	22,081,000,000	0.8 %
GHG emission intensity based on throughput	tCO ₂ e/Liters	0.12	0.15	0.16	-15.9 %
Net revenues	\$	19,435,898,000	21,265,170,000	25,062,224,000	-8.6 %
GHG emission intensity based on net renues	tCO ₂ e/\$	0.14	0.16	0.14	-7.3 %

GHG Emissions - Equity Share	Unit	2024/2025	2023/2024	2022/2023	% Change from previous year
Scope 1	tCO ₂ e	3,613,130	3,721,582	2,827,381	-2.9 %
Scope 2 - Location Based	tCO ₂ e	217,928	247,632	42,515	-12.0 %
Total (Scope 1 and Scope 2 LB)	tCO ₂ e	3,831,057	3,969,214	2,869,896	-3.5 %

GHG Emissions - Scope 3 Details	Unit	2024/2025	2023/2024	2022/2023	% Change from previous year
Emissions from fuel transport by road	tCO ₂ e	45,142	51,486	46,681	-12.3 %
Emissions from fuel transport by ship	tCO ₂ e	296,621	366,710	372,785	-19.1 %
Other	tCO ₂ e	17,281	4,634	6,879	272.9 %
Total	tCO ₂ e	359,044	422,829	426,345	-15.1 %

Materials

GRI 301-2a

Recycled input materials	Unit	2024/2025
Input materials used	Metric Ton	37,983
<i>of which recycled input materials</i>	Metric Ton	8,956
Percentage of recycled input materials used	%	24 %

Footnote: In 2024/25, KPI committed to improving its consolidated materials reporting. The data reflects the available information across Operating Units. The recycled materials category includes paper, cardboard, iron, and glass.

Waste

GRI 306-3; GRI 306-4;GRI 306-5

Waste generated by type	Unit	2024/2025		2023/2024	
		Diverted from disposal	Directed to disposal	Diverted from disposal	Directed to disposal
Total waste generated	Metric Tons	14,338		3,413	
Total waste generated by destination	Metric Tons	13,702	686	3,016	397
Hazardous waste generated	Metric Tons	13,464		3,080	
Percentage of hazardous generated waste	%	94 %		90 %	
Hazardous waste generated by destination	Metric Tons	13,132	341	2,945	135
Percentage of hazardous generated waste by destination	%	96 %	50 %	98 %	34 %
Non-hazardous waste generated	Metric Tons	924		333	
Percentage of non-hazardous generated waste	%	6 %		10 %	
Non-hazardous waste generated	Metric Tons	579	345	71	262
Percentage of non-hazardous generated waste	%	4 %	50 %	2 %	66 %

Footnote: KPI monitors and manages waste in accordance with applicable national and European legislation. Therefore the data provided includes all quantities of waste, where monitoring is required by law.

Waste

GRI 306-2

Waste	Unit	2024/2025	2023/2024	2022/2023	% Change from previous year
Volume of spilled product to environment due to Major Spills	Litres	0	0	0 %	

Water

GRI 303-3

Water withdrawal	Unit	2024/2025	
		From all areas	From water stress areas
Total water withdrawal	Megalitres	2,052	716
of which surfacewater withdrawal	Megalitres	0.3	0
of which groundwater withdrawal	Megalitres	588	588
of which third-party water withdrawal	Megalitres	1,461	128

Water

GRI 303-4

Water discharge	Unit	2024/2025	
		To all areas	To water stress areas
Total water withdrawal	Megalitres	5,254	0
of which surfacewater withdrawal	Megalitres	3,820	0
of which third-party water withdrawal	Megalitres	1,433	0

Footnote referred to the 2 tables above: In 2024/25, KPI committed to improving its consolidated water reporting. Water resource management, in terms of both withdrawal and discharge, is carried out in accordance with applicable national and European legislation. Therefore, the data reflects the availability of monitored information.

Employee Demographics

GRI 2-7, GRI 2-8, GRI 2-30, GRI 401-1, GRI 405-1

Total number of employees by Country*

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Country	Female	Male	Total	Female	Male	Total	Female	Male	Total	
Total										
Australia	0	1	1	0	1	1	0	1	1	0%
Belgium	176	263	439	165	252	417	160	245	405	5%
Bulgaria	0	1	1	0	1	1	0	1	1	0%
Czechia	0	1	1	0	1	1	0	1	1	0%
Denmark	1	0	1	0	1	1	0	1	1	0%
France	0	9	9	8	9	17	8	9	17	-47%
Germany	2	13	15	1	12	13	1	12	13	15%
Hong Kong	1	0	1	0	1	1	0	1	1	0%
Hungary	0	0	0	1	0	1	1	0	1	-100%
Italy	289	602	891	293	629	922	285	611	896	-3%
Kuwait	39	143	182	3	138	141	3	134	137	29%
Lithuania	1	1	2	1	0	1	1	0	1	100%
Luxembourg	0	13	13	1	1	2	1	1	2	550%
Netherlands	44	126	170	38	122	160	37	119	155	6%
Poland	0	6	6	1	6	7	1	6	7	-14%
Portugal	1	1	2	0	2	2	0	2	2	0%
Romania	1	5	6	1	0	1	1	0	1	500%
Slovakia	0	2	2	0	3	3	0	3	3	-33%
Slovenia	0	2	2	1	0	1	1	0	1	100%
Spain	38	39	77	36	38	74	35	37	72	4%
Sweden	0	0	0	0	1	1	0	1	1	-100%
Thailand	0	3	3	1	3	4	1	3	4	-25%
Türkiye	0	3	3	0	2	2	0	2	2	50%
United Kingdom	30	55	85	28	49	77	27	48	75	10%
United States of America	0	3	3	0	3	3	0	3	3	0%
Total	623	1,292	1,915	608	1,291	1,899	589	1,256	1,845	1%

*In 2024/2025 KPI enhanced data accuracy, thanks to a continuous improvement process. However, minor discrepancies might be found in comparing different financial years.

Number of Employees by Full Time/Part Time

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Employee Type	Female	Male	Total	Female	Male	Total	Female	Male	Total	
Full time	566	1,279	1,845	558	1,281	1,839	539	1,246	1,786	0%
Part time	57	13	70	50	10	60	50	10	60	17%
Total	623	1,292	1,915	608	1,291	1,899	589	1,256	1,846	1%

Number of Employees by Contract and Gender

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Contract Type	Female	Male	Total	Female	Male	Total	Female	Male	Total	
Permanent	607	1,254	1,861	588	1,235	1,823	558	1,210	1,768	2%
Fixed Term	16	28	44	20	56	76	31	46	77	-42%
Blank	0	10	10	0	0	0	0	0	0	0%
Total	623	1,292	1,915	608	1,291	1,899	589	1,256	1,845	1%

Number of External Workforce by Professional Category and Gender*

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Type	Female	Male	Total	Female	Male	Total	Female	Male	Total	
Contingent worker	34	19	53	5	11	16	7	16	23	231%

*In 2024/2025 KPI enhanced data accuracy, thanks to a continuous improvement process. However, minor discrepancies might be found in comparing different financial years.

Employees by age group and employee category*

	31/03/2025				31/03/2024				31/03/2023				Change from the previous years
Management Level	< 30	30 – 50	> 50	Total	< 30	30 – 50	> 50	Total	< 30	30 – 50	> 50	Total	
Supervisor / Coordinator	6	274	190	470	2	94	58	154	2	93	56	150	-75%
Management	0	44	61	105	4	220	197	421	4	214	191	408	205%
Professional	147	641	273	1,061	96	543	256	895	93	528	249	870	19%
Administrative	32	109	39	180	42	238	44	324	41	230	43	315	-44%
Blue collar	13	52	34	99	11	55	38	104	11	53	37	101	-5%
Other	0	0	0	0	0	0	1	1	0	0	1	1	-100%
Total	198	1,120	597	1,915	155	1,150	594	1,899	150	1,119	576	1,845	1%

*The data has been estimated due to the different data systems used by the reporting entities, thus some discrepancies might be found in comparing different tables. However, KPI is working to improve data accuracy, and precise data will be disclosed in next year’s Sustainability Report.

Percentage of Employees Covered by Collective Bargaining Agreements*

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Contract Type	Female	Male	Total	Female	Male	Total	Female	Male	Total	
With Collective Agreement	505	912	1,417	495	929	1,424	480	902	1,382	0%
Without Collective Agreement	118	380	498	113	362	475	110	354	463	5%
Total	623	1,292	1,915	608	1,291	1,899	590	1,256	1,845	1%

[Footnote] *In 2024/2025 KPI enhanced data accuracy, thanks to a continuous improvement process. However, minor discrepancies might be found in comparing different financial years.

Terminations by Gender*

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Age Group	Female	Male	Total	Female	Male	Total	Female	Male	Total	
< 30	7	10	17	8	14	22	21	42	63	7%
31-50	16	41	57	23	39	62	17	38	55	29%
> 50	11	28	39	15	34	49	5	9	14	45%
Total	34	79	113	46	87	133	43	89	132	20%

*In 2024/2025 KPI enhanced data accuracy, thanks to a continuous improvement process. However, minor discrepancies might be found in comparing different financial years.

New Employee Hires by Gender*

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Age Group	Female	Male	Total	Female	Male	Total	Female	Male	Total	
< 30	25	49	74	30	39	69	9	15	24	-23%
31-50	25	65	90	24	46	70	21	51	72	-8%
> 50	7	9	16	3	8	11	7	29	36	-20%
Total	57	123	180	57	93	150	37	95	132	-15%

*In 2024/2025 KPI enhanced data accuracy, thanks to a continuous improvement process. However, minor discrepancies might be found in comparing different financial years.

Employees by Gender and Employee Category*

	31/03/2025			31/03/2024			31/03/2023			Change from the previous year
Management Level	Female	Male	Total	Female	Male	Total	Female	Male	Total	
Management	15	90	105	84	337	421	82	327	408	-100%
Supervisor / Coordinator	128	342	470	45	109	154	44	106	150	205%
Professional	339	590	929	326	569	895	314	555	870	4%
Administrative	140	173	313	152	172	324	148	167	315	-3%
Blue collar	1	97	98	1	103	104	1	100	101	-6%
Other	0	0	0	0	1	1	0	1	1	-100%
Total	623	1,292	1,810	608	1,291	1,899	589	1,256	1,845	-5%

*In 2024/2025 KPI enhanced data accuracy, thanks to a continuous improvement process. However, minor discrepancies might be found in comparing different financial years.

Composition % on total employees by gender

	31/03/2025			31/03/2024		
Management Level	Female	Male	Total	Female	Male	Total
Management	2 %	7 %	5 %	14 %	26 %	22 %
Supervisor / Coordinator	21 %	26 %	25 %	7 %	8 %	8 %
Professional	54 %	46 %	49 %	54 %	44 %	47 %
Administrative	22 %	13 %	16 %	25 %	13 %	17 %
Blue collar	0 %	8 %	5 %	0 %	8 %	5 %
Other	0 %	0 %	0 %	0 %	0 %	0 %
Total	100 %	100 %	100 %	100 %	100 %	100 %

GLOSSARY

Alternative fuels

Alternative fuels are non-conventional and environmentally friendly energy sources used as substitutes for traditional fossil fuels, primarily gasoline and diesel, in various transportation and energy applications. These alternative fuels are sought after to reduce greenhouse gas emissions, minimize air pollution, and decrease dependence on finite fossil fuel reserves.

BMS

Our current, highly effective Integrated Q8 Business Management System. In 2018, the HSSE policies, procedures, and work instructions, which had significantly advanced in the interim, were seamlessly integrated with the existing quality (ISO) documentation within the organization. Q8 has developed a tailored Integrated Management System called the Business Management System (BMS). Our BMS Policy, setting out the principles to be followed, is disseminated to employees and suppliers, employees, and suppliers.

Carbon footprint and handprint

A carbon footprint is a calculated value for the total amount of greenhouse gases that an activity, product, company or country adds to the atmosphere during production. A carbon handprint is the opposite of a footprint and measures the total amount of greenhouse gases avoided during the use phase by a specific activity, product, company or country.

Centre for Excellence

A Q8 group level centre designed to drive thematic innovations on energy topics relevant to the energy transition and future Q8 product mix.

Circularity

Circularity, often referred to as the circular economy, is an economic and sustainability model that aims to reduce waste, conserve resources, and promote the responsible use of materials and products. It is a departure from the traditional linear economy, which follows a "take-make-dispose" approach, where raw materials are extracted, used to make products, and eventually discarded as waste. In contrast, circularity seeks to create a closed-loop system where resources and products are reused, refurbished, remanufactured, and recycled, thereby minimizing waste and environmental impacts.

Decarbonization strategy

A decarbonization strategy is a comprehensive plan or set of actions aimed at reducing or eliminating carbon dioxide (CO₂) and other greenhouse gas emissions from various sectors of the economy. The primary objective of a decarbonization strategy is to mitigate climate change by transitioning to a low-carbon or carbon-neutral state, which involves minimizing the release of carbon emissions into the atmosphere. Such strategies are crucial for addressing the challenges of global warming and achieving sustainability and environmental goals.

Electric mobility

Electric mobility, often referred to as e-mobility or electric transportation, involves the use of electric vehicles (EVs) and electric power as a means of transportation, with the primary aim of reducing reliance on fossil fuels, minimizing greenhouse gas emissions, and promoting cleaner and more sustainable mobility solutions. Electric mobility encompasses a range of transportation modes, including electric cars, electric bicycles (e-bikes), electric scooters, electric buses, and electric trains.

Energy efficiency

Energy efficiency refers to the use of less energy to perform a specific task or provide a certain level of service, while maintaining the same or even improved performance and outcomes. It involves optimizing energy consumption and minimizing energy waste in various processes, systems, and technologies. The goal of energy efficiency is to achieve the desired results while using fewer resources, reducing energy costs, and minimizing environmental impacts.

Energy intensity

Energy intensity refers to the amount of energy required to produce a unit of output, such as Q8 specific product. Lower energy intensity indicates that less energy is being used to generate a given level of economic activity or output, which is generally seen as a positive sign of energy efficiency. High energy intensity, on the other hand, suggests that a significant amount of energy is being consumed to produce the same level of output, which can be a sign of inefficiency and waste.

Energy transition

The energy transition, often referred to as the energy transition or energy transformation, is a significant shift in the way societies produce, distribute, and consume energy. It involves moving from traditional, fossil fuel-based energy sources such as coal, oil, and natural gas to cleaner, more sustainable, and renewable sources of energy like solar, wind, hydro, and geothermal power. The goal of the energy transition is to reduce greenhouse gas emissions, combat climate change, and mitigate the environmental and social impacts associated with fossil fuel use. The energy transition is driven by the need to address climate change, reduce air pollution, enhance energy security, and create a sustainable and resilient energy system for the future.

Equity and control approach

Under the equity share approach, a company accounts for GHG emissions from operations according to its share of equity in the operation. This approach therefore includes consideration of emissions associated with Q8's Refinery Joint Ventures. Under the control approach, a company accounts for GHG emissions from operations over which it has control. It does not account for GHG emissions from operations in which it owns an interest /equity but has no control. This approach includes consideration of emissions of 100 % owned assets. It does not include consideration of emissions associated with Q8's Refinery Joint Ventures.

Electric vehicle charging point

Defined as a piece of equipment designed to connect an electric vehicle (EV) to a source of electricity to enable the recharging of its battery.

Flaring

Flaring is a controlled process of burning off unwanted or excess gases, typically hydrocarbons like methane, ethane, or other volatile organic compounds, from industrial operations, including oil and natural gas production, refineries, and chemical plants. Flaring is conducted in a controlled and deliberate manner, and it is used for several purposes, though it is primarily a safety and environmental management practice. Flaring involves the combustion of these gases at the tip of a tall stack, converting them into less harmful carbon dioxide (CO₂) and water vapor.

HVO

HVO stands for "Hydrotreated Vegetable Oil" or "Hydrotreated Vegetable Oil Diesel." It is a renewable and sustainable alternative to traditional diesel fuel made from fossil sources. HVO is produced through a process called hydro-treatment, which involves treating vegetable oils or animal fats with hydrogen in the presence of a catalyst to remove impurities and reduce the size of hydrocarbon molecules. This results in a high-quality, clean-burning diesel fuel with several environmental benefits.

ISCC

International Sustainability and Carbon Certification.

LNG

LNG stands for "Liquefied Natural Gas." It is a natural gas that has been cooled to extremely low temperatures to convert it into a liquid state for ease of storage and transportation. The liquefaction process involves reducing the temperature of natural gas to approximately -260°F (-162°C), at which point it becomes a clear, colorless, and non-toxic liquid. LNG is primarily composed of methane, with small amounts of other hydrocarbons and impurities removed during processing. One of the primary uses of LNG is as a fuel for vehicles, particularly heavy-duty trucks, ships, and buses. Using LNG as a transportation fuel can reduce emissions of greenhouse gases and air pollutants compared to diesel or gasoline.

Low carbon

"Low-carbon" is a term used to describe practices, technologies, and systems that generate fewer carbon dioxide (CO2) emissions or have a reduced carbon footprint compared to traditional or high-carbon alternatives. The term is closely associated with efforts to mitigate climate change and reduce greenhouse gas emissions, particularly CO₂, which is a major contributor to global warming.

Net zero operations

Net zero operations refers to the commitment to achieving the Net Zero goal for Scope 1 and 2 emissions in 2050, coherent with the ambition of a company that is projected towards an increasingly sustainable future. KPC Energy Transition Strategy adhered to by KPI with an implementation plan. Aims for Net Zero 2050 (Scope 1&2) through abatement of emissions and creation of new energy businesses.

Net zero

"Net zero" refers to a state in which the balance between the greenhouse gases (GHGs) emitted into the atmosphere and the GHGs removed from the atmosphere is equal. In other words, achieving net zero means that the total amount of greenhouse gases released into the atmosphere is effectively offset by the amount of greenhouse gases removed or sequestered from the atmosphere, resulting in no additional contribution to global warming or climate change.

PCF

Product Carbon Footprint refers to the calculation of all greenhouse gas (GHG) emissions generated throughout the value chain of a specific product. It is usually expressed as a carbon intensity figure.

Renewable energy

Renewable energy, often referred to as "green" or "clean" energy, is energy derived from naturally occurring and replenishable sources that are not depleted when used. These sources of energy are considered sustainable because they can be naturally replenished over time and have a lower environmental impact compared to fossil fuels.

RSB

Royal Society of Biology.

SAF

SAF stands for "Sustainable Aviation Fuel." It is a type of alternative aviation fuel that is produced from sustainable and renewable feedstocks, with the aim of reducing the environmental impact of aviation. SAF is designed to be a more environmentally friendly alternative to traditional aviation fuels, such as Jet-A or Jet-A1, which are derived from fossil fuels. The production and use of SAF are intended to lower greenhouse gas emissions, improve air quality, and promote sustainability in the aviation industry.

SBC

Synthetic Blended Components are blends of conventional fuels with sustainable blending agents.

SDGs

The Sustainable Development Goals (SDGs), also known as the Global Goals, are a set of 17 interconnected and ambitious goals adopted by the United Nations in September 2015 as part of the 2030 Agenda for Sustainable Development. These goals were designed to address a wide range of global challenges, including poverty, inequality, environmental degradation, peace, and justice. The SDGs provide a comprehensive framework to guide countries and stakeholders in achieving a more sustainable and equitable future by 2030.

Smart mobility

Smart mobility, often referred to as intelligent or connected mobility, is a concept that leverages advanced technologies and data-driven solutions to enhance transportation and improve the efficiency, safety, sustainability, and accessibility of urban and regional mobility systems. Smart mobility aims to transform the way people and goods move within cities and across regions by integrating various modes of transportation and optimizing the use of resources.

Sustainability Committee

At Senior Management Level approves strategy and ensures that the sustainability strategy framework gets implemented.

Sustainability Framework

A structured approach to implement sustainability and to measure progress towards the sustainability goals.

Sustainability Strategy

A comprehensive roadmap to implement vision, principles, goals and practices into operations, decision making and overall business strategy, and to do it with a long-term view towards a sustainable future.

Sustainable lubricants

Sustainable lubricants, often referred to as eco-friendly or environmentally friendly lubricants, are specialized lubricating oils and greases that are designed to reduce their environmental impact and promote sustainability. These lubricants are used to reduce friction and wear in machinery, vehicles, and industrial equipment while minimizing harm to the environment.

Sustainability Powered

Sustainability Strategy aiming to accelerate sustainable transformation across Q8 by sharing knowledge, enabling action through the development of clear procedures, and embedding sustainability into the DNA of our business culture.

Cautionary Note

This report contains forecasts, projections and forward-looking statements concerning the financial condition, results of operations and businesses of Q8. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Q8 to market risks and statements expressing management's expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as "aim", "ambition", "anticipate", "believe", "could", "estimate", "goals", "may", "objectives", "plan", "probably", "project", "risks", "should", "target", "will" and similar terms and phrases. There are a number of factors that could affect the future operations of Q8 and could cause those results to differ materially from those expressed in the forward-looking statements included in this report. All forward-looking statements contained in this report are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of this report, October, 2025. Neither Q8 nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this report. The company and each of its subsidiaries are separate legal entities. Unless otherwise required, the term "Q8", and terms such as "we", "us" or "our", are used in the Sustainability Report for convenience to refer to one or more of the members of the Q8 group instead of identifying a particular entity or entities.

For questions and suggestions:

Email Q8 Sustainability team at sustainability@q8.com

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2024 - 2025



Kuwait Petroleum International