

May 2024

Rubis Terminal Infra

Sustainability Report 2023

Essential infrastructure for Europe's low-carbon future



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Letter from the CEO

Essential infrastructure for Europe's low-carbon future

In 2023, Rubis Terminal continued its journey for ambitious CSR targets, while showing ongoing progress on our results. In a world navigating through evolving landscapes, our team has demonstrated resilience and agility while advancing our commitment to sustainability and innovation.

In 2023, we saw significant participation and progress in our "Always Safe" campaign with our "9 Life-Saving Rules" program. Our results this year were in progress with the TIR improving by 15%. This is encouraging, but we know that safety improvement is a long-term effort. We will continue our actions for a culture of safety and prevention, reflecting our commitment to achieving zero accidents.

This year was marked by important growth initiatives and new ventures. We launched significant organic expansions in Rotterdam, Antwerp, and Tarragona, to be commissioned in 2025. We started expanding our geographical presence with a project on a five-hectare site in the port of Huelva, Spain. This strategic expansion would allow us to enhance our service offering while serving as a tangible symbol of our commitment to spearheading innovation in the field of green energy. The Huelva site, intended for storing new liquid and gaseous energy sources, represents a key element for our role into the energy transition towards a low-carbon future.

In parallel to these major development steps, we have realized in various terminals in France and Spain, adaptations for storing low carbon fuels (HVO, SAF, and the related feedstocks). This is fully in line with our development strategy focusing on storing sustainable, low-carbon products.

We have also taken a major step to realign our business operations, by selling our wholesale activity CPA, end 2023, a large contributor to our Scope 3.

“

Our strategic expansion not only enhances our service offering but also symbolizes our commitment to pioneering in the field of green energy”



In the face of global supply chain disruptions and energy crises, our team has been mobilizing resources and leveraging the multimodal capabilities of our sites to meet customer needs. We are excited to explore the potential of new energy carriers like green hydrogen and emerging technologies such as carbon capture and storage, which are set to play a pivotal role in the future energy landscape.

Reviewing this year's greenhouse gas (GHG) emissions data and considering the broader context, the shift towards chemicals, particularly biofuel feedstocks and non-fuel products, demands more energy for storage, leading to higher emissions. This is the cost we must accept. Nevertheless, this challenge is precisely what we are tackling. We have fortified our dedication to cutting emissions through our Roadmap 2030 and our upcoming decarbonization strategy.

Looking ahead to 2024, it will be a year of construction and investment decisions for several projects. We are poised to further strengthen our position as a leader in sustainable storage solutions and evolving to support the needs of the transition. Our investments in green technologies and innovative practices will ensure that we remain at the forefront of the industry, delivering value to our clients and stakeholders while enabling the global transition to cleaner energy.

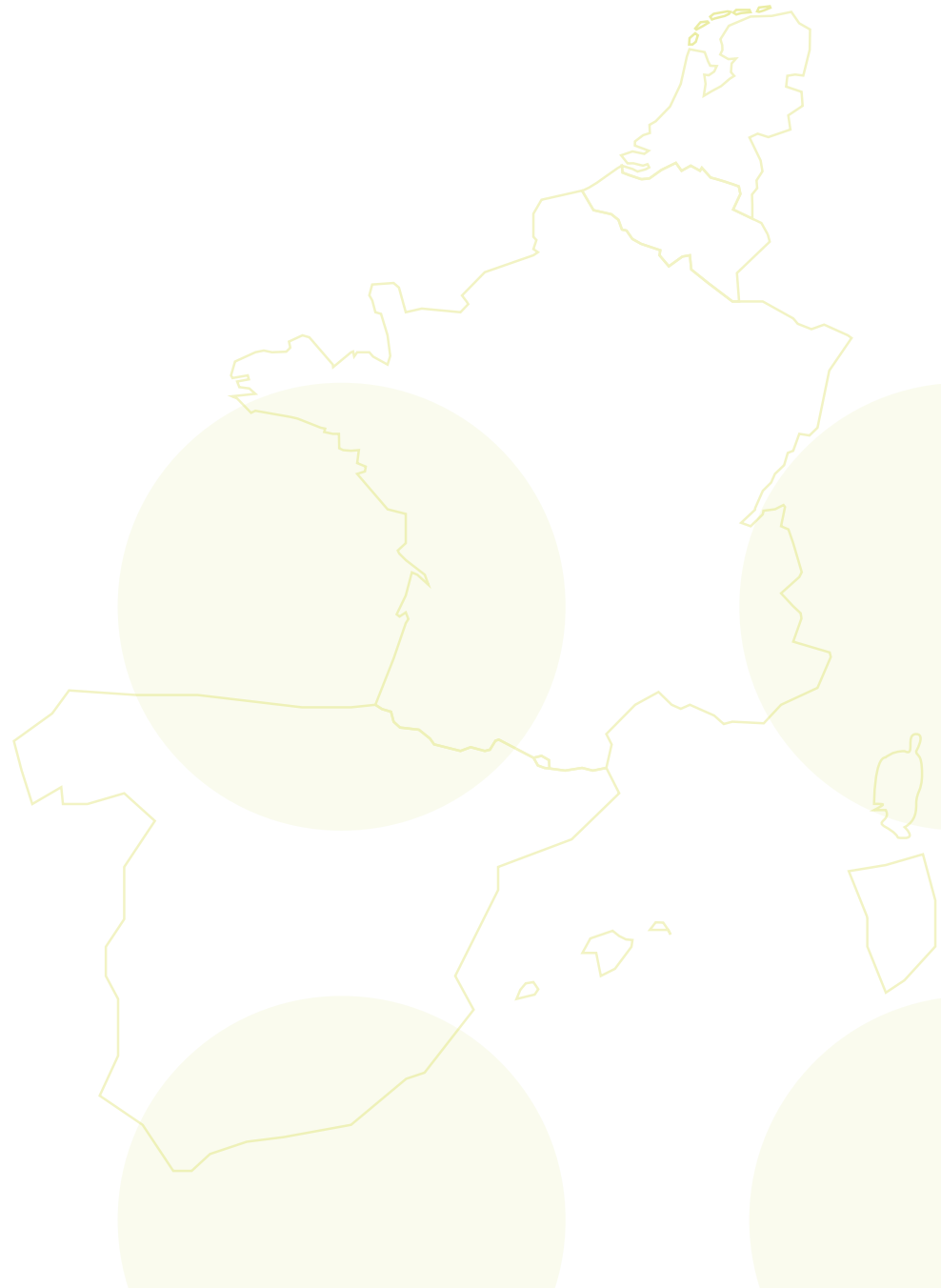
As we close another successful year, I extend my sincere gratitude to our dedicated team, partners, and stakeholders for their strong support and collaboration. Together, we are navigating the complexities of today's world and shaping a more sustainable and resilient future.

Kind regards,

Bruno Hayem
CEO Rubis Terminal Infra

“

We are poised to further strengthen our position as a leader in sustainable storage solutions and evolving to support the needs of the transition”



Key figures 2023

Storage capacity

4.03 MM m³

Countries

4

Facilities

15

Employees¹

578

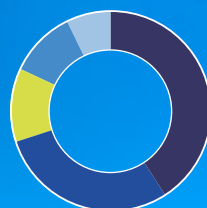
Fuels **58%** Chemicals **24%** Biofuel **9%** Agrifood **9%**

France (#1 storage operator),
Spain, Belgium, The Netherlands

Storage sales revenue

€267 MM

- Chemicals **41%**
- Fuels **29%**
- Biofuels **12%**
- Strategic storage **11%**
- Agrifood **7%**



Throughput – ITC Rubis 100% (in MM tons)

16.9

Fuels **9.36** Chemicals **4.78** Biofuels **1.49** Agrifood **1.27**

71% of storage revenues now come from chemicals, agrifood, biofuels and strategic storage

(1) Including 50% of ITC Rubis headcounts



ESG highlights 2023

Compared to 2022

Environment



GHG intensity (versus 2022)

- Fuels products depots ▼ 18%
- Chemical products depots ▼ 1%
- Mixed products depots ▲ 18%
- Global intensity ▲ 5%

Quantity of water used

▲ 8%

Energy consumption across our sites

330,574^{GJ}

2022 319,187^{GJ} ▲ 4%

Upcycled waste

56% ▲ 10%

Social



Total injury rate (TIR)

2.21 ▼ 15%

Hours of training per employee

25 hrs ▲ 13%

Female total

18.3% ▲ 10%

Female employee

16.5% ▲ 15%

Female executives

30% ▼ 13%

Governance



Females in Group Management Committee

25%

ESG performance:

- EcoVadis: Silver medal
- CDP score climate: B



Share of employees who have access to the anti-bribery and anti-corruption system and who are aware of ethics and anti-corruption rules

100%



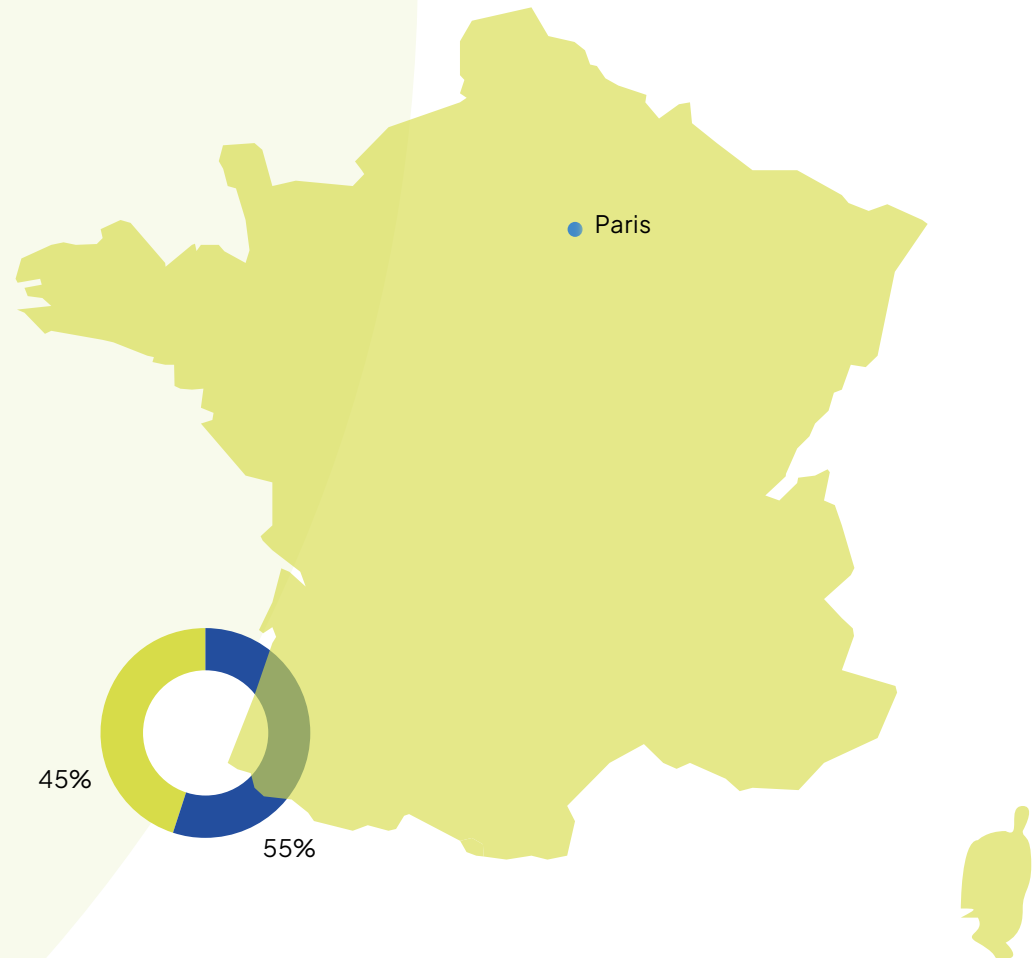
About us

Providing sustainable storage solutions for everyday life

Who we are

Rubis Terminal Infra specialises in the storage and handling of bulk liquids and liquified gases including chemicals, fertilisers, fuels and biofuels. We are the leading provider of sustainable storage solutions for a range of European industrial players, with total storage capacity of 4.03 million m³. This makes us the number one independent operator in France and fifth in Europe. Our flexible storage and multimodal delivery offering allows our customers to ensure their products are in the right place at the right time to support the Continent's economy. We therefore see ourselves as a highly strategic partner in all our customers' supply chains.

We are headquartered in Paris and jointly owned and controlled by **Rubis SCA (55%)** and **Cube Storage Europe HoldCo Ltd (45%)**, which is managed by **I Squared Capital**. Rubis Terminal Infra, as a subsidiary of Rubis SCA, has been included in Rubis's Universal Registration Document as per the equity method since April 2020 – although the Rubis Terminal Infra referred to in this report is represented as a single company comprising all Rubis Terminal Infra's operations.



What we do

Rubis Terminal Infra is responsible for supplying essential commodities to major centers of consumption and industrial activity in Europe (France, Spain and the Amsterdam-Rotterdam-Antwerp-Dunkirk region). To do this, we develop and manage specialist, effective and reliable storage solutions that support our customers' operations.

In addition to offering specific types of storage, all complying with stringent technical standards, we provide loading and unloading facilities as well as connections to maritime, river, road, rail and pipeline distribution networks.

This makes us an essential link in the logistics chains of energy companies, chemical groups, agricultural cooperatives, supermarkets and traders, for whom we store locally produced and imported bulk products for as long as necessary.

We also provide ancillary services such as blending, additivation and tax marking, and access to bulk transport connections as close as possible to the product's destination.

We continuously adapt our assets and offering to deliver the most appropriate logistics solutions for our customers, favouring timely bulk transport for upstream sourcing and/or downstream delivery. We constantly seek modern and efficient logistic solutions and tools that enable us to optimize both our own and our clients' environmental footprint.

This comprehensive range of services allows us to meet our customers' expectations and support both their value proposition.

Our product offering

Our ongoing diversification strategy has resulted in significant developments in our product mix in recent years. This now includes:



1 Fuels (motor and heating fuels): Diesel and gasoline supplied to filling stations as well as aviation, marine and domestic heating fuels.



2 Chemical products: We are increasing the share of chemicals in our product mix through a combination of acquisitions, organic growth, and diversification of our product mix. We handle a wide range of chemical products such as acids, solvents, plastic additives, speciality chemicals, etc.



3 Sustainable fuels: We handle many types of sustainable fuels and feedstocks, including:

- First-generation biofuels (e.g. FAME – Fatty-acid-methyl-esters).
- Second-generation biofuels (e.g. UCOME – used cooking oil methyl-esters, TME – tallow methyl-esters and HVO – hydrotreated vegetable oil). We have significant experience in handling and blending HVO at Dunkirk and Rouen and are now also handling HVO 100 (a fossil-free diesel substitute that releases no new CO₂).
- Feedstock for first and second-generation biofuels (UCO, Tallow, etc.):
 - Sustainable alternative fuels (e.g. e-fuels).
 - We were the first company in France to store E85 (gasoline containing 85% ethanol).



4 Agrifood products: Liquid fertilizers, edible vegetable oils, edible animal fats and molasses for various industrial processes.

Our strategic goals

We aim to become the leading European provider of safe and decarbonised storage and handling solutions for bulk liquid products, from the prevailing fuels of today to tomorrow's sustainable alternatives.

Strategic objectives:

- Provide a premium service to our diverse customer base.
- Adhere to high safety, security and quality standards.
- Diversify our product mix.
- Enable decarbonisation of storage and handling chains as they transition to Net Zero.
- Maintain prosperity during the energy transition.

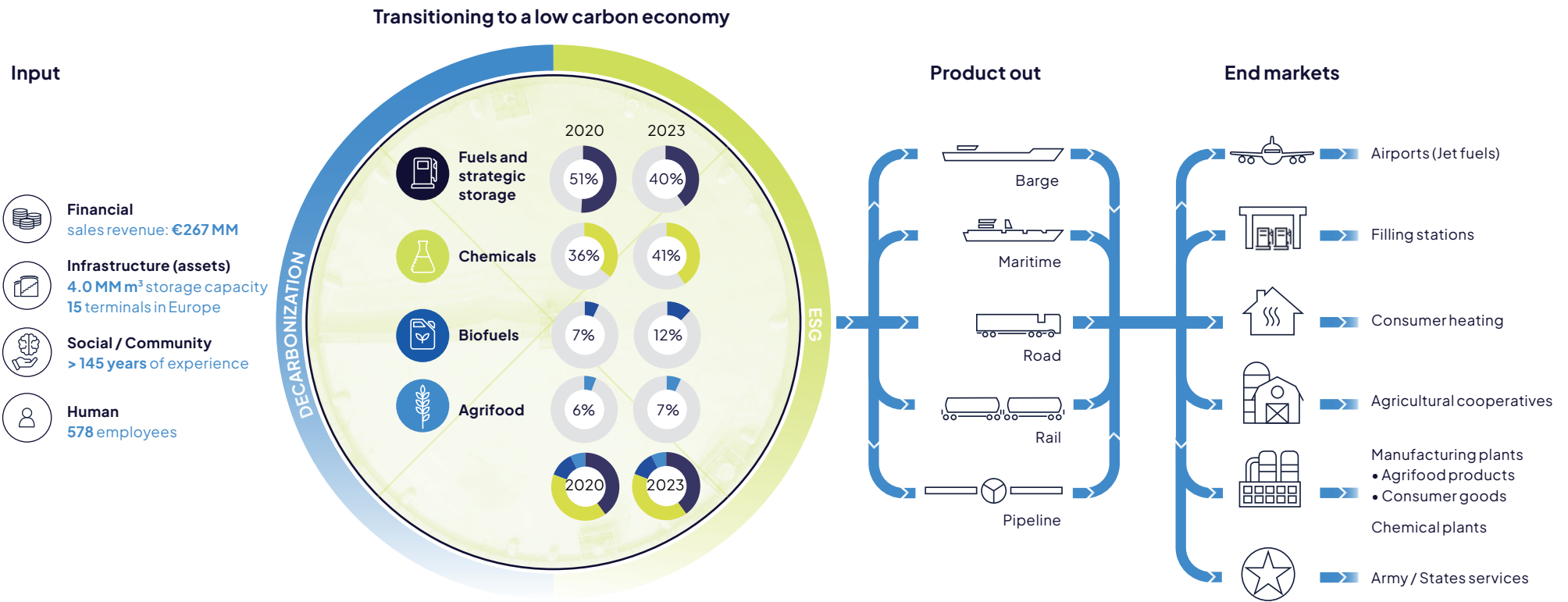
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We aim to become the leading European provider of safe and decarbonised storage and handling solutions for bulk liquid products, from the dominant fuels of today to tomorrow's sustainable products”



Our value chain and how we create impact in the chain

We collaborate with various strategic operators, suppliers, and contractors along the value chain to help us provide a high-quality, safe and flexible services. These operators include shipping lines as well as national and international pipeline operators. We also store strategic reserves that ensure continuity of supply.



The diversification of the products we store takes helps fostering our environmental impact.

Impact Storage The high-quality operational and safety standards we provide ensure the quality and quantity of our clients' products, allow for environmentally safe storage, and help reduce their carbon footprint by minimizing our emissions.

The multimodal aspect of our platforms enhances the robustness of the value chain.

We play a key role in bridging industries with society. As an integral component of our customers' logistics operations, we stand as the final link in the supply chain, delivering raw materials and products to factories or directly to end-users, thus supplying the essential goods for everyday life.

Our value chain

certified by international standards

ISO 9001 (Quality Management Systems Standard)

France: Bastia, Ajaccio, Salaise-sur-Sanne, Saint Priest, Villette-de-Vienne, Brest (x2), Grand Quevilly (x4), Petit Quevilly, Val-de-la-Haye, Strasbourg (x4), Reichstett, Village-Neuf, Dunkirk (x2)

Belgium: ITC Rubis

Netherlands: Rotterdam

Spain: Tarragona, Barcelona, Valencia, Bilbao

ISO 14001 (Environmental Management System standard)

France: Salaise-sur-Sanne, Grand Quevilly (x1), Val-de-la-Haye, Strasbourg (x1), Dunkirk (x1)

Netherlands: Rotterdam

Spain: Tarragona, Barcelona, Valencia, Bilbao

CDI-T

France: Salaise-sur-Sanne, Grand Quevilly (x1), Val-de-la-Haye, Strasbourg (x1)

Belgium: ITC Rubis

Netherlands: Rotterdam

Spain: Tarragona, Barcelona, Valencia, Bilbao

EU-ISCC Certification of sustainability of biofuels

France: Dunkirk

Netherlands: Rotterdam

Spain: Tarragona, Barcelona, Valencia, Bilbao

AEO (Authorized Economic Operator)

Belgium: ITC Rubis

Netherlands: Rotterdam

Spain: Tarragona, Barcelona, Valencia, Bilbao

HACCP/GMP+

Dunkirk





How we support our team

Group Management Committee (GMC)



Luc Jorissen
Managing Director of
Rubis Terminal Rotterdam

Didier Clot
Managing Director of
Rubis Terminal France

Paul van Herrewegen
Chief Safety & Operations Officer
of Rubis Terminal Infra

Céline Delcros
General Counsel of
Rubis Terminal Infra

Bruno Hayem
CEO of Rubis Terminal Infra

Nuria Blasco Pastor
Managing Director at TEP
SA (Rubis Terminal Spain)

Gérard Lafite
Chief Asset Officer and Head of CSR of
Rubis Terminal Infra

Damien Berthou
CFO of Rubis Terminal Infra

Our terminals




Number of terminals

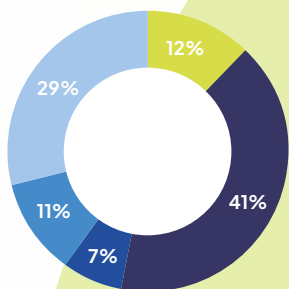
15

Total capacity (MM m³)

4.03

Share of storage revenue

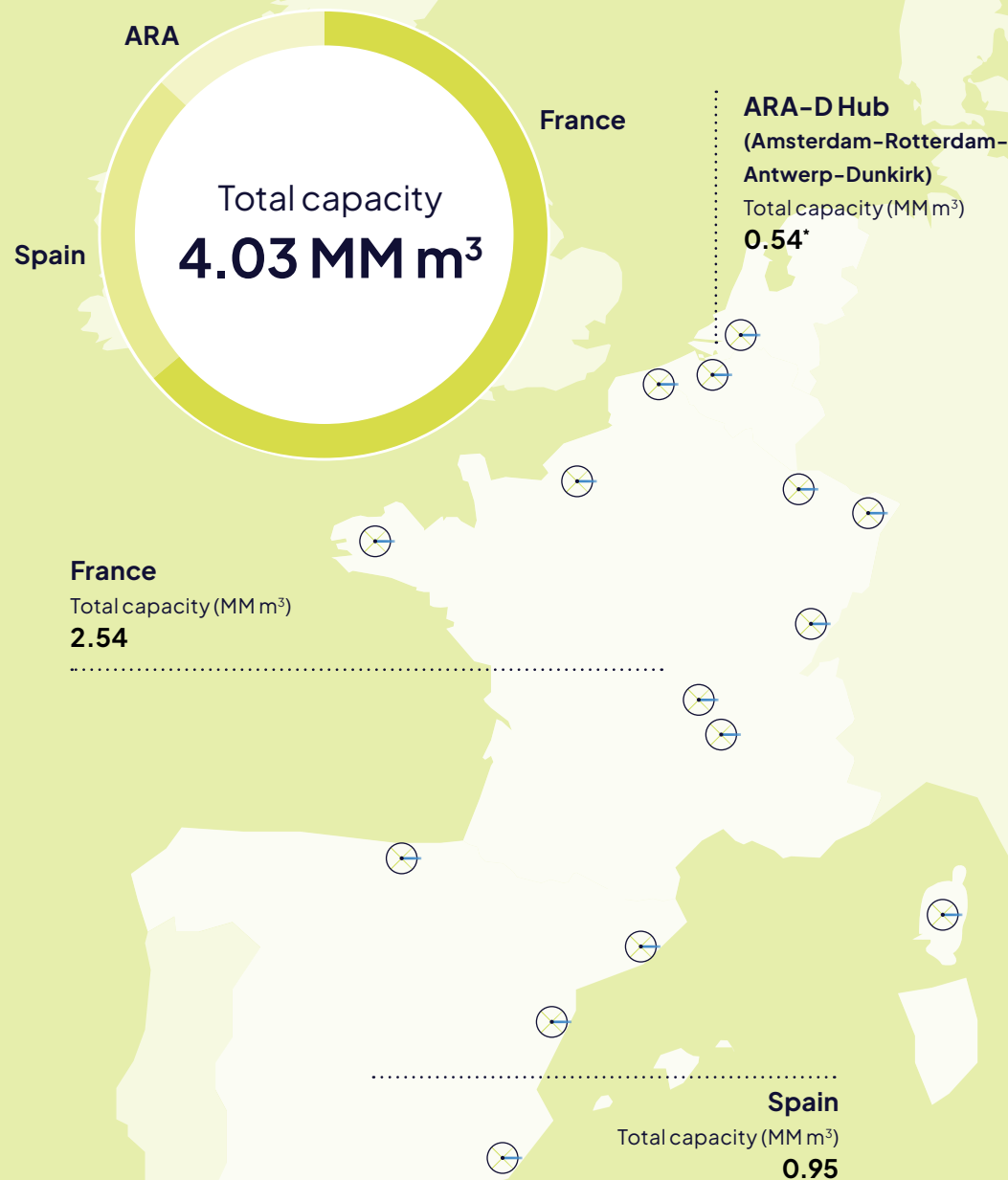
-  ● Biofuels
-  ● Chemicals
-  ● Agrifood
-  ● Strategic storage
-  ● Fuels



Terminals per location

France 9
Spain 4
Netherlands 1
Belgium 1

We offer our customers strategically located terminals across four countries in Europe: France, Spain, Belgium and the Netherlands. The total volume of storage capacity combined across all terminals at the end of 2023 is 4.03 million m³.



*Without Dunkirk

France

50%
of Rubis Terminal
Infra storage sales

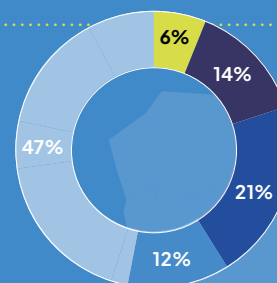
We are the leading independent liquid bulk storage operator in France, with nine terminals on 21 operating sites. Our terminals serve all France's main ports – Rouen, Dunkirk and Strasbourg – as well as two ports in Corsica. We benefit from multimodal transport connections which support the shift from road to rail, river and sea, helping to decarbonize national and international logistics.

Total capacity (MM m³)

2.54

Storage revenue per products categories

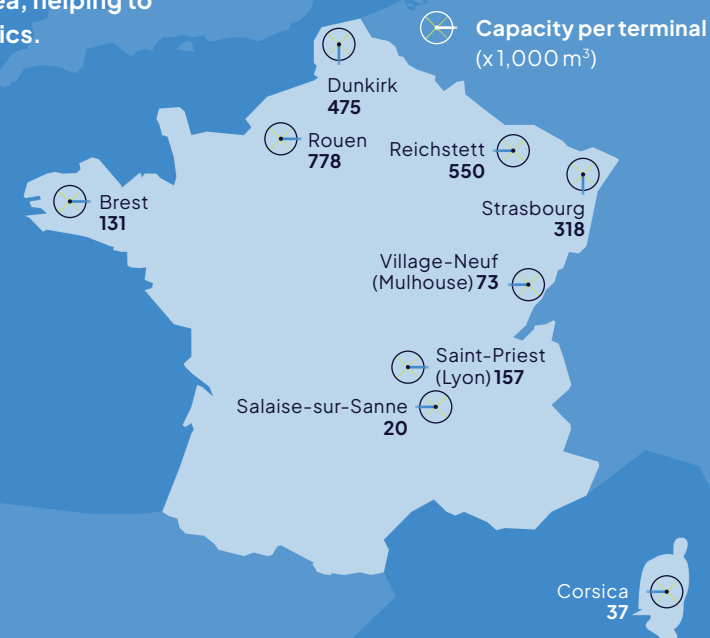
- Biofuels
- Chemicals
- Agrifood
- Strategic storage
- Fuels



Throughput (Kt)

9,149

Fuels	Biofuels	Agrifood	Chemicals
6,981	475	1,260	432
76.3%	4.7%	13.8%	5.2%



Our ambition

Maintain market leadership by consolidating our position in energy distribution and liquid fertilizers.

Grow: Chemicals, Biofuels and Agrifood products.

Diversify: Get involved in hydrogen carrier, e-fuels and biofuels projects.

Sustainability: Initiate further processing of vapors. Enhance the recycling of waste.

Spain

26%
of Rubis Terminal
Infra storage sales

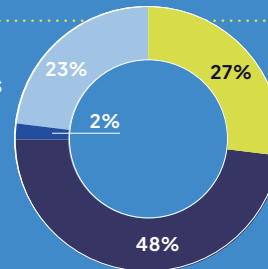
Our four state-of-the-art terminals with multimodal access make us the largest independent provider of oil and chemical storage in Spain. In February 2023, we commissioned Tank Pit 8 at our Tarragona terminal, which added 21,189 m³ of storage and completed our 51,000 m³ expansion project at Taragona, doubling its capacity. Occupancy is 100% and we have attracted four new customers and new products. We plan to add another 50,000 m³ in two phases, with work starting in the first quarter of 2024.

Total capacity (MM m³)

0.95

Storage revenue per products categories

- Biofuels
- Chemicals
- Agrifood
- Fuels



Our ambition

Strengthening: Our position in chemicals and biofuels storage.

Diversify: Get involved in hydrogen carrier, e-fuels and biofuels projects.

Sustainability: Initiate further processing of vapors. Enhance the recycling of waste.

Throughput (Kt)

4,768

Fuels	Biofuels	Agrifood	Chemicals
2,383	705	10	1,670
50.0%	14.8%	0.2%	35%



Capacity per terminal

The Netherlands

15%
of Rubis Terminal
Infra storage sales

Our Rotterdam terminal is a zero product emissions terminal located in Europe's largest bulk port in the midst of the Botlek petrochemical complex. In October 2022, the first tanks added under Phase 3 of our expansion program at Rotterdam went live (42,100 m³), storing products including Benzene and Ethanol. This increase in total capacity at Rotterdam to 277,000 m³ has positioned us as the leader in Benzene storage within the Amsterdam–Rotterdam–Antwerp market. We announced Phase 4 of our expansion in June 2023 and expect to open a further nine tanks, totaling 28,000 m³, by the end of the second quarter of 2025.

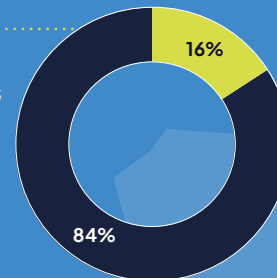


Total capacity (MM m³)

0.28

Storage revenue per products categories

- Biofuels
- Chemicals



Our ambition

- Organic growth:** in chemicals and biofuels - expanding the terminal while maintaining strong record of customer service and safety.
- Diversify:** New products and energy transition.
- Sustainability:** Enhance energy efficiency.

Throughput (Kt)

1,479

Biofuels	Chemicals
307	1,172
20.8%	79.2%

Belgium

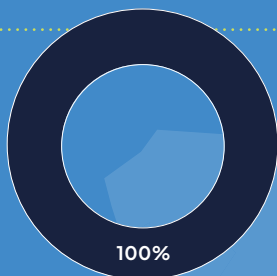
Our zero product emission terminal at Antwerp is 50% owned by Rubis Terminal Infra in a joint venture with Mitsui. Tank Pit 6 at Antwerp reached mechanical completion in December 2022, adding 13 chemicals tanks with total capacity of 42,100 m³. As of January 2023, all 13 were leased to customers, achieving an important goal in our strategy to increase our exposure to the chemicals sector and respond to the industry's changing supply chain flows. During 2023 we continued with the expansion in Antwerp starting the construction of Tank Pit 7 which will add 39,000m³.

Total capacity (MM m³)

0.27 (ITC Rubis 50%)

Storage revenue per products categories

● Chemicals



Throughput (Kt)

755

Chemicals

755
100.0%

Our ambition

Organic growth: chemicals and biofuels.

Develop: our capacities.

Sustainability: reducing our carbon footprint.



Antwerp
267

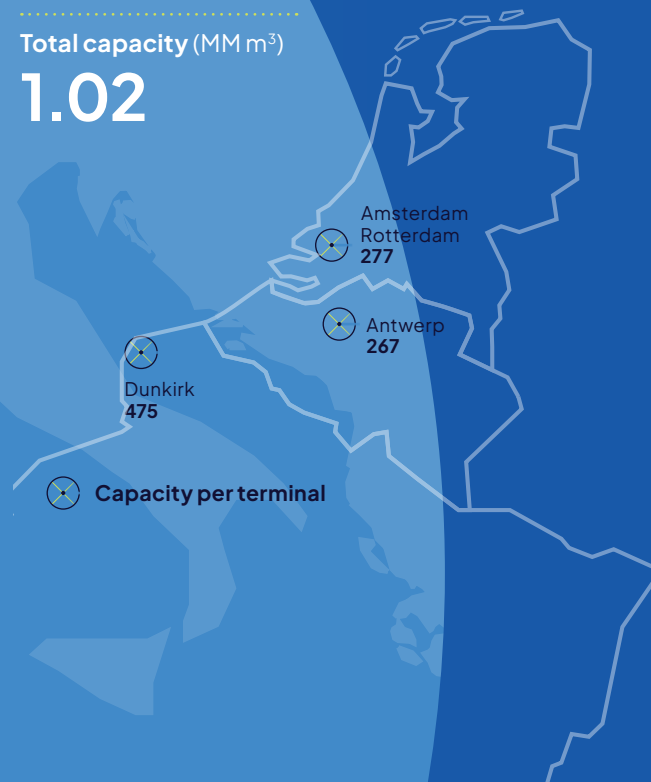
Amsterdam-Rotterdam-Antwerp-Dunkirk (ARA-D) Hub

Our Antwerp and Rotterdam terminals are in the heart of North-Western Europe's product trading hub which comprises the ports of Amsterdam, Rotterdam, Antwerp and Dunkirk. The ARA terminals conform with the most stringent construction standards to limit their environmental impact and include best-in-class zero product direct emission facilities. We store only chemicals and biofuels at these ARA terminals along with liquified gases in Antwerp, ensuring they are well positioned for the future of liquid bulk storage.

Total capacity (MM m³)

1.02

Capacity per terminal



Our highlights 2023



We undertook **further renewable energy projects** following our solar photovoltaic installation at Bilbao and Valencia in 2022, and now in 2023 have **solar installations** at Barcelona and Tarragona as well, enhancing our **energy self-sufficiency**.



Our **community engagement initiatives** including programs to support local development and **environmental education**, were further strengthened during 2023.



We **strengthened our compliance** efforts during 2023, implementing France's Sapin II law, which addresses **transparency** and **anti-corruption**. Our anti-corruption training module achieved a **100% completion rate**, and we comprehensively revamped our Code of Ethics.



- **We continued our capacity expansion to diversify our product mix towards chemicals and non-fossil fuels**, adding capacity. At Antwerp and Rotterdam we opened chemicals tanks at the end of 2022 with total capacity of 42,100 m³ and 26,000m³ respectively and commissioned Tank Pit 8 at Tarragona in Spain in early 2023, which completed our project to double capacity here. We also we have signed a concession on a 4.8-hectare greenfield site in the port of Huelva, Spain, which we plan to develop into a storage terminal for non-fossil fuels and gases including green hydrogen.
- **Climate Fresk workshops** were launched in 2023 in France and Spain as part of our Roadmap campaign to enhance our collaborators' understanding of environmental issues. More than 100 employees will participate in the first phase of workshops.
- Inspired by our Sustainability Roadmap 2022–2030, we continued to **invest in infrastructure improvements** to enhance energy efficiency and reduce our environmental footprint. These improvements include the installation of heat pumps (Dunkirk), switching to more efficient pumps and compressors, upgrading to LED lighting, and retrofitting boilers for propane use in Spain (instead of diesel), among others, the development of UV catalytic vapor treatment tests to avoid methanol/ethanol emissions (Rouen).
- We will create a **flagship for green hydrogen, carbon capture and other decarbonized energy products** at Huelva on a 4.8-hectare greenfield site which will open by 2030. The new storage terminal will handle low-carbon liquid and gaseous energy sources.



- To support our growth plans and to maintain our focus on people, we have **strengthened our HR function** with a new reorganisation in France.
- The 2023 gender equality index for Rubis Terminal located in France is 92/100.
- Following our participation in the World Day for Safety and Health at Work, **we shared safety experiences**, underlining our commitment to our employees' health and safety.
- Our **new online training** has been rolled out, providing an essential tool to upskill our workforce, particularly in sustainability practices, operational excellence, cybersecurity and compliance.
- Our 2023 Safety Meeting took place in Barcelona with 40 attendees from our terminals. The meeting **reinforced our 9LSR “9 Life-Saving Rules” campaign** and made significant progress in identifying unsafe situations, supporting our goal of achieving zero accidents.

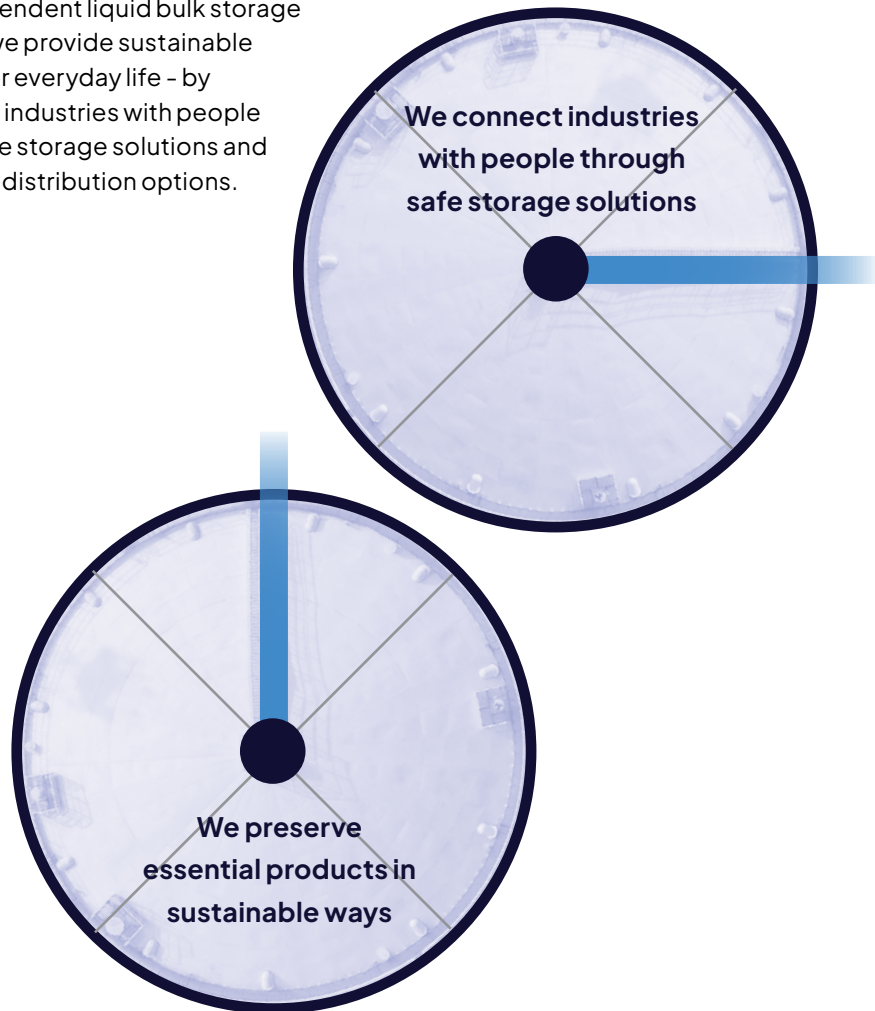


- **Our sustainability efforts earned in 2023:**
 - a silver medal from **EcoVadis** highlighting our improvement in sustainability performance, enhancing reputation, and attracting environmentally conscious stakeholders.
 - a B score from **CDP** showcasing transparency and efforts in managing environmental impacts; These rewards illustrate our ongoing commitment to environmental excellence and corporate social responsibility.
- The sale of CPA SAS, our subsidiary specialized in the wholesale of petroleum products, to Dyneff in January 2024, in order to focus on our core storage business.
- We gained **recognition for our ESG efforts**, with our Bilbao and Antwerp terminals winning Silver awards at the Tank Storage Awards at Rotterdam in March. Bilbao was honored in the Terminal Innovation category and Antwerp for Safety Excellence, having reached seven years without an accident.
- We are actively acting in the industry through professional associations like Club CO₂ in France.
- **We have designed a tool** that calculates the CO₂ emissions associated with our services, enabling us to furnish clients with the **carbon footprint** of each product.

Our purpose and vision

Providing sustainable storage solutions for everyday life

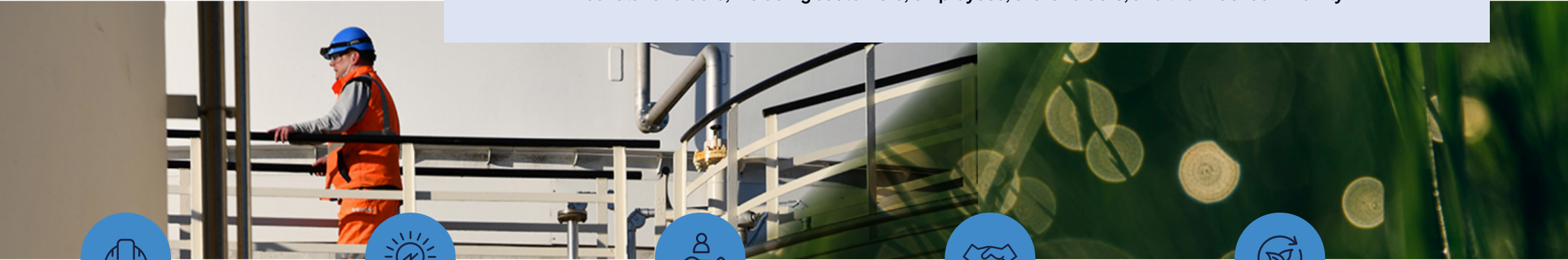
As an independent liquid bulk storage company, we provide sustainable solutions for everyday life - by connecting industries with people through safe storage solutions and multimodal distribution options.



- ⊕ **Essential role:** We play a critical role as a mid-stream solutions provider across the fuels and chemicals industry with an ever increasing diversification of product mix for our customers.
- ⊕ **Highly skilled workforce:** We aim to create positive, long-term impact by deploying high safety and quality standards across all our operations. We do this by employing a highly skilled workforce who have a detailed knowledge of our operations. They know how to handle hazardous products and perform the complex processes required to store biofuels and chemicals. The success of our company depends on their diligence, expertise, and reliability.
- ⊕ **Creating an environment of trust and respect:** We trust our employees and their ability to support us through our transformation. Our employees bring a diversity of experience, and we ensure that everyone can develop and grow within the company. We aim to create an environment of trust and respect and encourage dialogue with our clients. We organise regular meetings to maintain a continuous discussion about potential areas of improvement.
- ⊕ **Developing a safe and responsible supply chain:** Empowering our suppliers is also essential to develop a safe and responsible supply chain. We make sure that everyone has the resources and support to think and act proactively and take decisions.
- ⊕ **Attracting the best talent:** We ensure that our approach to people helps us to attract the best talent to join our team, especially since we aspire to engage all our employees in helping to advance the energy transition.
- ⊕ **Positive and long-term impact:** We aim to do this by creating positive and long-term impact on the environment and communities through the highest safety and quality standards across all our operations, and by embedding ESG as standard across the organisation.

Our values

Our corporate values are the principles and beliefs that guide the behaviour and decision-making of our company. They represent the fundamental beliefs and ideals of Rubis Terminal Infra to uphold in all our interactions with our stakeholders, including customers, employees, shareholders, and the wider community.



Always safe

Safety is in our DNA: safety of our employees, of everyone involved in our operations, and of the wider communities in which we operate.

We employ rigorous standards to ensure the safety of every product in our care.

We actively promote a culture of prevention, health and safety.



Our entrepreneurial spirit

We endeavour to anticipate future trends and contribute to a rapidly changing sector.

We are agile, and quickly adapt to new challenges.

We are confident in our ability to forge a new path and make a real difference.

We promote a working culture that attracts innovative talent and empowers our people, so we can reach new levels of excellence for our customers and wider society.



Customer care

We are focused on being a long-term partner in our customers' supply chain.

We are committed to providing adapted, reliable and responsible solutions for every customer, foreseeing their needs.

We align ourselves to our customers' goals, and care for the quality of their products.

We work to maintain a high level of trust across every relationship and project.



Being respectful

We act with honesty because we have deep respect for what we do, for our colleagues and our customers, and for the communities we serve and for the environment.

We actively promote fairness and mutual respect in all our relationships.

We are committed to acting ethically, fairly and honestly, to make a positive impact on society, today and in the future.



Committed to sustainability

We live up to our commitment to creating a more sustainable industry.

This commitment is embedded at the centre of our long-term vision.

We believe everyone can prosper while also being respectful to people and the environment.

We are key enablers of the energy transition.

Our strategic goal

Become the leading European provider of safe and decarbonised storage and handling of bulk liquid products, from fuels to tomorrow's sustainable products.

● Strategy pillars
● Enablers



Enabling the energy transition



Providing adapted, reliable and responsible solutions



Caring for our customers

Strategic objectives

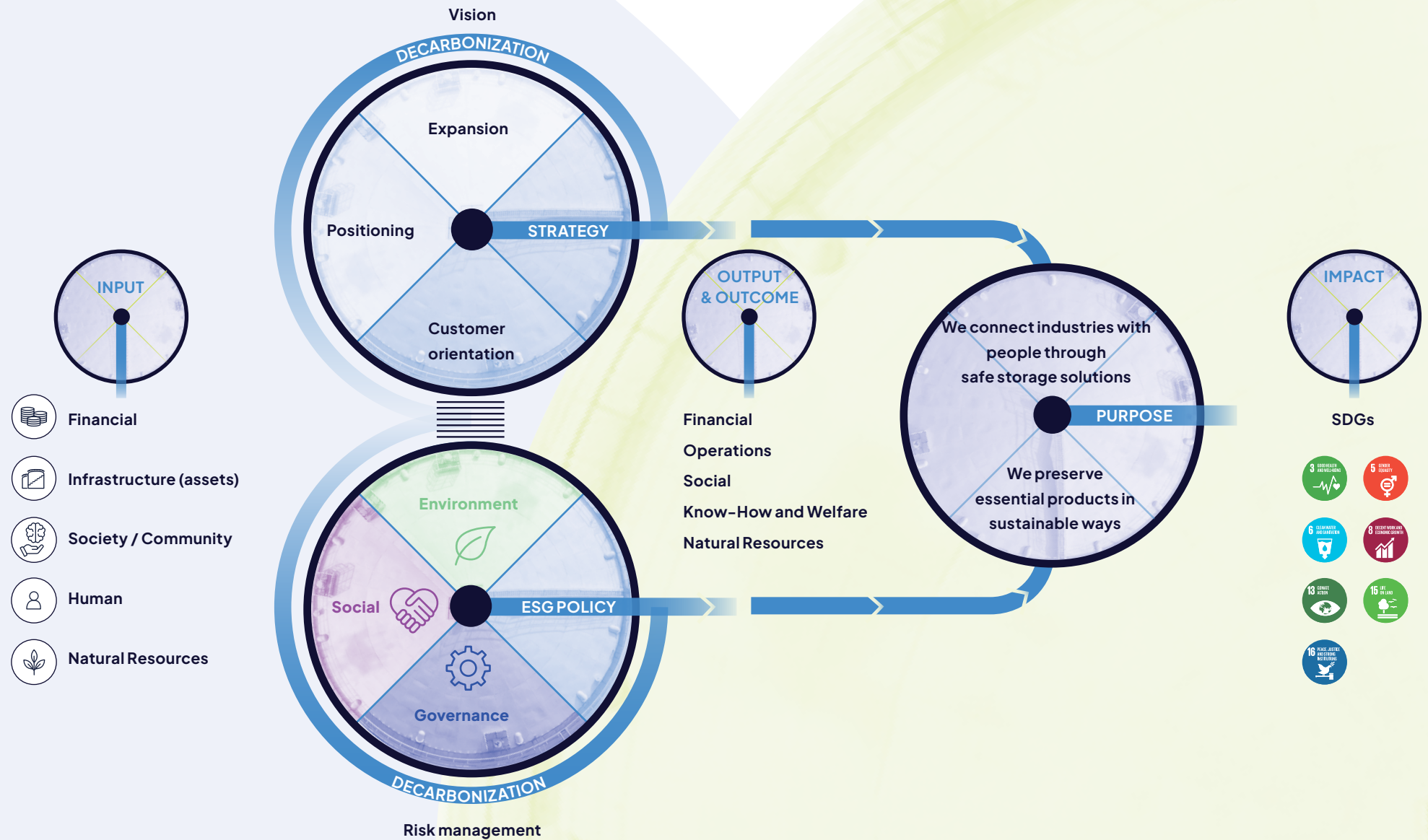
- Providing a premium quality service to our diverse customers base.
- Adhering to high safety, security and quality standards.
- Diversifying our product and geographical mix.
- Enabling decarbonisation of storage and handling chains as they transition to Net Zero.
- Maintaining prosperity along the energy transition.

Diversification strategy

- Fuels (motor and heating fuels)
- Chemical products
- Sustainable fuels
- Agrifood products

How we add value

Overview





Challenges and Opportunities

Rubis Terminal takes in account the effects that climate change poses to both its operations and the global community. We are committed to addressing the risks and opportunities associated with the physical impact of climate change and the transition to a low-carbon economy as they could have a substantive financial or strategic impact on our operations.

The next 25 years will present significant challenges for us and our customers. At the same time, these present opportunities for Rubis Terminal Infra to respond with innovations that will help to strengthen our position in the market. In our markets we see the following challenges and opportunities:

Challenges

The decarbonisation of the energy system will involve a gradual decrease in the use of fossil fuels and the spread of new low-carbon fuels, which will eventually be prevalent in the market. The risks and opportunities outlined below stem from our materiality assessment, which pinpointed the key issues for Rubis Terminal Infra's **ESG journey**.

Disruption from energy transition

- The maturing of Europe's energy transition and decarbonisation plans, through regulation and policies, such as the EU's "fit for 55" measures, which will further increase targets for cutting GHG emissions.
- Our competitors will position themselves as solutions providers for the energy transition.

Adoption of new fuels

- Ammonia, including the use of LPG as an initiator.
- E-fuels, e.g. e-methanol.
- LOHC (Liquid Organic Hydrogen Carrier).
- Shifting to decarbonized products implies a greater need for energy, and therefore emissions, to store those products (biofuels, chemicals, ammonia, LPG,...).

Declining fuel demand and transfer from diesel to gasoline

- Rise of electric vehicles.
- Declining fuels market: regular but slow decrease.
- Increase in gasoline and ethanol fuel storage.

Potential recession and energy price

- Potential excess capacity in the storage market.
- Refineries closures with potential storage redistribution.

Opportunities

On the other hand, there are major opportunities for Rubis Terminal Infra to expand and reshape its business to support the **energy transition**.

Looking to the near future, we are closely monitoring the economic and political situation in Europe – in particular the outlook for energy prices and the effects of the economic slowdown.

There is also the potential for over-capacity in the storage market which we must monitor and mitigate. Despite this, we see opportunities to transform our business and differentiate Rubis Terminal Infra from our competitors. Our success in recent years reinforces our confidence that we can develop a strategy to overcome the challenges we face and capture the opportunities.

Develop new capabilities

- Expand and develop beyond existing portfolio and products, especially towards biofuels.
- Capitalise on main strengths.
- Reinforce our competitiveness.

Increase scale

- Benefit from our scale and growth to support our business transition.
- Use our financial scale to pursue acquisition opportunities.

Attract market talent

- Pursue ambitious growth objectives to retain and attract existing market talent.
- Use our developing green credentials to attract new talent to our market.

Maintain safety standards

- Focus on safety high standards: no safety, no business.
- Continuing need for capital to ensure high standards of maintenance.

Interview with Enrique Mozo

Dynamic environment of challenges and opportunities

“At Rubis Terminal Infra, we are deeply attuned to the changing dynamics of energy and sustainability. We recognize that the drive towards decarbonization and the pivot to low-carbon fuels are fundamentally altering our industry.

This transition is fraught with challenges, particularly the upheaval brought about by the energy transition. Initiatives like the EU’s “Fit for 55” are setting ambitious targets for reducing greenhouse gas emissions. The surge of new fuels such as ammonia, e-fuels, and LOHCs, along with the penetration of electric vehicles, marks a shift in fuel demand, requiring us to adapt and strategize accordingly. Furthermore, the prospect of a potential economic downturns in Europe poses a risk to energy security and current price levels, underscoring the importance of staying strategically alert and adaptable.

However, we view these challenges as gateways to numerous opportunities for Rubis Terminal Infra. Our strategic positioning enables us to broaden and reshape our operations to support the energy transition effectively. By capitalizing on our core strengths such as operational expertise, greenfield project development, and stakeholder management, we can develop Rubis Terminal in the new energies space. Expanding our operations and investing in acquisitions are crucial tactics to facilitate our business transition. Attracting and retaining top talent is also imperative for our growth. With ambitious goals and a commitment to our green initiatives, we strive to be an employer of choice in the industry. Upholding high safety standards is integral to maintaining the integrity and reliability of our business.

Looking forward, we are closely monitoring the economic and political landscape in Europe, particularly regarding green energies’ regulation, country-interconnection, certification system, and subsidies. Our recent achievements reinforce our confidence in our ability to overcome these challenges and seize the opportunities

that lie ahead. This dynamic environment of challenges and opportunities highlights the critical role of agility, innovation, and a commitment to sustainability in driving our future success and establishing Rubis Terminal Infra as a solution provider in the energy transition.”

“

Our strategic positioning enables us to broaden and reshape our operations to support, enable and accelerate the energy transition”



Enrique Mozo
Business development director

Our commitments

Sustainability Midterm Roadmap 2022–2030

Planet



We work to best use our natural resources and protect in a broader manner the environment in which we work. Our objective is to reduce our energy consumption and reduce our environmental impact, all while meeting the changing needs of our clients. We aim to create positive, long-term impact by employing high safety and quality standards across all our operations. Our values ‘Committed to sustainability’ and ‘Being Respectful’ ingrain sustainability and respect of the environment at the core of our activity.

Reducing our emissions

- Reduce carbon intensity of our storage operations (Scopes 1 & 2)
 - For chemical terminals by: 13% in 2025 compared to 2020, 26% in 2030 compared to 2020.
 - For mixed terminals by: 6% in 2025 compared to 2020, 12% in 2030 compared to 2020.
 - For fuel terminals by: 5% in 2025 compared to 2020, 10% in 2030 compared to 2020 on a constant perimeter.
- Reduce CO₂e Scope 3 absolute emissions of wholesales (baseline 2020) by 5% by 2025 and 25% by 2030.

Operating in a sustainable and safe manner

- Have 0 leakage accidents, outside of any retention area, leakage classified according to the GHS system.
- 0 major accidents.
- By 2030: Track fugitive emissions at all sites.

Mitigating our impact on the environment

- Upcycle 44% of our waste (increase the rate of upcycled waste by 100% from baseline 2020) by 2025 and 50% by 2030.
- By 2030:
 - Measure water quality annually, including control of THC and suspended matter.
 - Develop phytoremediation systems at our industrial sites wherever possible.
- Identify additional areas surrounding our sites that could be used to develop carbon credits and promote more biodiversity related projects.

People



Our success depends on the skills and dedication of our people. We have strong ethical, social, and environmental values and we empower the women and men who work in our company to uphold and promote them. Our corporate culture emphasizes diversity, innovation, and efficiency, and we invest in the growth of our teams through training. Our values ‘Always Safe’ and ‘Being Respectful’ ingrain safety and respect at the core of our activity.

Ensuring the safety of people

- By 2025: Decrease TIR (Total Incident Rate) of employees by 25% (baseline 2020).
- Achieve 0 accidents with lost time.
- By 2023: Extend the TIR metric to contractors and sub-contractors.
- By 2023: Monitor the Process Safety Events.

Promoting diversity and integrity

- Improving diversity in our management:
 - By 2030: Have 40% of women in the Group Executive committee.
- Training our employees
 - By 2023: Train 100% of employees on compliance.

Supporting local development

- By 2023: Formalize a responsible procurement charter with the goals to:
 - Continue to work with local suppliers and contractors.
 - Enact a purchasing target to increase suppliers selected based on CSR criteria.
- By 2025: Have more than 50% of our terminals implement societal actions that meet local needs.

Prosperity



We enable the bulk logistics of liquid and gas products that are essential to the world economy. As such, we aim to operate at a sustainable level of profitability to ensure continuity to invest in innovation, decarbonize our activities and contribute to the transition while upholding the highest standards of safety and efficiency. While providing a vital link in the value chains for energy, chemicals, and agrifood, we work to ensure prosperity for all our stakeholders. We are committed to providing flexible, reliable and responsible solutions for our customers, connecting industries to society.

Enabling the energy transition

We aim:

- Target 2025: to shift our product mix to increase to 60% in revenue our activity to store chemicals, biofuels and agrifood products.
- To propose storage solutions for products eligible to the European taxonomy.

Providing adapted, reliable and responsible solutions

- Increase the capacity of non-fossil fuels at our current terminals.
- Seize development opportunities in new storage segments (renewable energy).
- Participate in continuous energy supply by providing the necessary storage capacity to the market.
- Measure the sustainability impact of our CAPEX and OPEX with a new KPI (CO₂ Scope 3/m³ installed).

Caring for our customers

- Support our customers in their projects for energy transition.
- Contribute to limiting the CO₂ footprint coming from storage in our clients' supply chain.
- By 2025: Develop new services to assist our clients in their transition process as well as to reduce and estimate emissions due to the storage of their products with Rubis Terminal Infra.

Our commitment to the Sustainable Development Goals

The United Nations' Sustainable Development Goals (UN SDGs) are a collection of 17 interlinked goals designed to be a blueprint to achieve a better and more sustainable future.

When developing Rubis Terminal Infra's sustainability approach, we used the 2030 UN SDGs as a reference and focused on those most related to our activities to address the associated challenges most effectively.

The SDGs we focus on cover the following areas of commitment:

- **Health, Safety and Environment Standards** to limit the impact of our activities on people (SDG 3 – Good Health & Wellbeing) and the environment (SDG 6 – Clean Water and Sanitation & SDG 15 – Life on Land).
- **Policies to promote team diversity** (SDG 5 – Gender Equality).
- **Increase sharing of the value we create** (SDG 8 – Decent Work and Economic Growth).
- **Combatting climate change** (SDG 13 – Climate Action).
- **Anti-corruption standards in line with the best international standards** (SDG 16 – Peace, Justice and Strong Institutions).

In 2022 we published a [Sustainability Mid Term Roadmap \(2022–2030\)](#) outlining the risks and opportunities over the short and mid-term under three pillars; **People, Planet and Profit**.



- SDG 3** Good Health & Wellbeing
- SDG 5** Gender Equality
- SDG 6** Clean Water
- SDG 8** Decent Work and Economic Growth
- SDG 13** Climate Action
- SDG 15** Life on Land
- SDG 16** Peace, Justice and Strong Institutions



Environment



Environment



Commitments

Objective	KPI	Baseline 2020	Target 2025	Target 2030
Reducing our emissions	Reduce carbon intensity (tCO ₂ /Throughput) of our storage operations (Scopes 1 & 2).			
	For chemical terminals.	5.82	13%	26%
	For mixed terminals.	1.47	6%	12%
	For fuel terminals.	0.11	5%	10%
	Reduce CO ₂ e Scope 3 absolute emissions of wholesales (baseline 2020).	608,000 Tn CO ₂	5%	25%
Operating in a sustainable and safe manner	Have 0 leakage accidents, outside of any retention area, leakage classified according to the GHS system.			✓
	0 major accidents.			✓
	Track fugitive emissions at all site.			✓
Mitigating our impact on the environment	Increase the rate of upcycled waste from baseline 2020.	21%	44%	50%
	Measure water quality annually, including control of THC and suspended matter.			✓
	Develop phytoremediation systems at our industrial sites wherever possible.			✓
	Identify additional areas surrounding our sites that could be used to develop carbon credits and promote more biodiversity related projects.			✓

Achievements 2023

- With the installation of solar panels at TEPESA Rubis Terminals' Barcelona and Tarragona facilities, all four of our Spanish terminals now generate their own energy with an installed capacity of over 950kWp. (all terminals 963KW).
 - Barcelona's installation meets more than 15% of our current demand and is one of the biggest solar projects in the Port of Barcelona Area.
 - The facilities are expected to generate 1000MWh annually, resulting in cost savings and reducing greenhouse gas emissions by 460Mt CO₂.
 - In 2023, numerous studies focused on heat loss, energy efficiency on the site of Rotterdam, and the removal or replacement of VOCs (Volatile Organic Compounds) from the effluent gases of tanks used for solvent storage in Spain. These investigations aim to identify the primary sources of emissions and establish a methodology for prioritizing greenhouse gas (GHG) emission reduction.
-
- Rubis Terminal Infra now operates its 10-hectare environmental mitigation zone in Reichstett.
 - 56% of our waste is upcycled.
 - The volume of suspended solids discharged into water is very low compared to the volume of water discharged (more than 425,000 m³).

Our key Environment-related projects in 2023



Development in Huelva:

We have been granted a concession of 4.8-hectare site in the port of Huelva, Spain, which we plan to develop into a storage terminal for non-fossil liquid and gaseous energy sources. Huelva will be flagship for projects related to green hydrogen, CO₂ capture, and other decarbonized energy products. The location provides strategic access to end-markets is very well positioned for new flows related to new energies, and this development will support our customers in their energy transition as well as increasing our storage capacity and the share of chemicals and biofuels in our revenue mix.



Energy efficiency improvements

In 2023, numerous studies focused on energy efficiency and CO₂ reduction have been carried out: heat loss analyses, energy study for lowering overall CO₂ emissions in the site of Rotterdam, and the removal or replacement of VOCs (Volatile Organic Compounds) from the effluent gases of tanks used for solvent storage in Spain. These investigations aim to identify the primary sources of emissions and establish a methodology for prioritizing greenhouse gas (GHG) emission reduction. We also invested in infrastructure improvements to enhance energy efficiency improvements: heat pumps in Dunkirk, switching to more efficient pumps and compressors, engine frequency converters, upgrading to LED lighting, and retrofitting boilers for propane use in Spain (instead of diesel), among others, the development of UV catalytic vapor treatment tests in Rouen.

Commissioning of solar panels at Barcelona and Tarragona

We began generating renewable electricity at our Barcelona and Tarragona facilities in May 2023. The 780kWp installation in Barcelona is one of the biggest solar projects in the Port of Barcelona Area and is expected to generate approximately 675MWh a year. This will meet more than 15% of our current electricity demand at our Barcelona facility and avoid about 460Mt of CO₂ emissions.



Emissions & Net Zero

Policies

We commit to:

- monitoring our GHG emissions (carbon dioxide, methane, nitrous oxide, and fluorinated gases) and implementing solutions to reduce them.
- disclosing our GHG emissions for Scopes 1, 2, and 3 annually and work to improve our reporting and disclosure. Emissions are calculated with the French methodology for greenhouse gas emissions assessments by companies V4 (ADEME 2016).
- reducing our GHG emissions in line with the Paris Agreement 1.5°C target, with the goal of reaching Net Zero by 2050 at the latest for all our liquid bulk tank terminals.

Targets

1. Reduce carbon intensity of our storage operations (Scopes 1 & 2)
 - For **chemical terminals** by: **13%** in 2025 compared to 2020, **26%** in 2030 compared to 2020.
 - For **mixed terminals** by: **6%** in 2025 compared to 2020, **12%** in 2030 compared to 2020.
 - For **fuel terminals** by: **5%** in 2025 compared to 2020, **10%** in 2030 compared to 2020 on a constant perimeter.
2. Reduce CO₂e Scope 3 absolute emissions of wholesales (baseline 2020) by **5%** by 2025 and **25%** by 2030.
3. Track fugitive emissions at all sites by 2030.

Key takeaways

- **Scope 1: Emissions Increase:** Due to new contracts for heated products, such as new tanks for animal fats and used cooking oil in Tepsa Bilbao, along with heated chemical products in ITC Rubis, there was a rise in Scope 1 emissions. The start of 2023 saw the commissioning of new tanks connected to a vapor treatment system in Rotterdam and ITC Rubis, increasing vapor flushing to the thermal oxidizer and, as a result, boosting natural gas consumption. As well as the inspection of gas bullets in ITC Rubis, whose emptying process requires the gas to be flushed towards the TO's, leading to an additional increase in natural gas consumption.
- **Scope 2: Emissions Increase:** There was an uptick in Scope 2 emissions attributed to a slight rise in electrical consumption, despite a general decrease in throughput in 2023, and updates to the land-base emission factor in France and Spain. As in Tepsa Bilbao, ITC Rubis introduced additional storage and heated products in a new operating tank pit, while Rotterdam experienced a decrease in electricity use due to energy efficiency measures, like the installation of more efficient air compressors. The storage of heated products results in increased electricity demand, which has been countered by efforts to reduce consumption.
- **Scope 3 (Upstream): Emissions Increase:** Investments made in 2022, such as new tank pits, led to an increase in upstream Scope 3 emissions.
- **Scope 3 (Downstream): Emissions Decrease:** There was a 14% drop in product sales in 2023, and adjustments in emission factors contributed to a 22% reduction in emissions.
- **Volatile Organic Compounds (VOCs):** Gasoline was the main contributor to VOC emissions. In 2023, there was a notable increase in VOC emissions by 20% due to a structural increase in gasoline activities by 7% compared to 2022 and 20% compared to 2021 in France.
- **Nitrogen Oxides (NOx): Emissions:** There was no significant change in NOx emissions in storage sites, with a minor decrease of 6% indicating a very limited impact of this activity on NOx emissions in 2023. However, at terminals with boilers, such as chemical and mixed terminals, NOx emissions decreased due to the commissioning of gas boilers in Strasbourg and Rouen, replacing those that operated on heavy fuel oil.

Emissions & Net Zero results

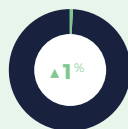
All the indicators are compared at constant perimeter

Absolute emissions

Scope 1 (tCO₂eq)

14,493

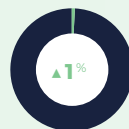
2022 14,331



Scope 2 (tCO₂eq)
Location based method

6,620

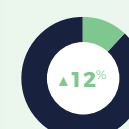
2022 6,565



Scope 3 (tCO₂eq)

53,326

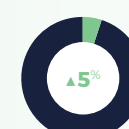
2022 47,582



Global intensity (kgCO₂eq/t throughput out)

1.31

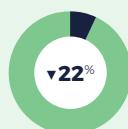
2022 1.25



Scope 3 end use of products sold (tCO₂eq)

696,197

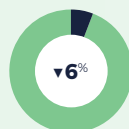
2022 897,483



NO_x (t)

4.6

202 4.9



VOC (t)

348

2022 290

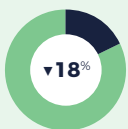


Carbon intensity

Fuels distribution products depots
(kg CO₂/t throughput out)

0.08

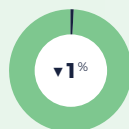
2022 0.10



Chemical products depots
(kg CO₂/t throughput out)

4.59

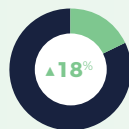
2022 4.62



Mixed products depots
(kg CO₂/t throughput out)

0.84

2022 0.71



Energy Efficiency

Policies

We commit to:

- prioritizing energy efficiency measures across our terminals, including equipment upgrades, process optimization, and energy management systems.
- purchasing renewable electricity wherever possible.
- actively exploring opportunities for implementing renewable energy generation, including solar panels and wind, at our terminals to reduce reliance on fossil fuels.

Key takeaways

Global carbon intensity: The 4.9% increase in this indicator corresponds to an overall decrease in throughput of 4% and an increase in heating needs for the tanks, leading to a 1% increase in Scope 1+2 emissions (boilers and electrical tracing).

Reduction in Carbon Intensity at Fuel Depots: An increase in throughput, and consequently in the flow of trucks loading, leads to improved energy efficiency in the loading operations at fuel terminals. The reduction in intensity is partly due to the decrease in the French location-based electricity emission factor.

Production of renewable energies: In 2023, the site produced a total of 480 MWh of clean energy through solar panels, significantly contributing to our sustainability efforts. Looking ahead, it is estimated that clean energy generation will more than double in 2024, reaching 1000 MWh. This increase in renewable

energy production is expected to avoid approximately 460 tons of CO₂ emissions, underscoring our commitment to reducing our environmental footprint. Furthermore, the shift towards renewable energy sources has also proven to be economically beneficial, with estimated cost savings of €140,000, highlighting the dual advantages of sustainability in both environmental and financial terms.

Solar pannel comissioning:

“Although the percentage of production is yet low, we do use 100% of this energy for self-consumption purposes, and it is aligned with the sustainable strategy of the company.

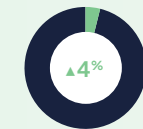
1000 MWh produced per year is a huge figure, to put it into perspective, one megawatt of power can light up approximately 1000 homes, but it is even more significant when you calculate the GHG emissions reduced by the chosen energy technology. 460 Mt CO₂ less is an important contribution to the planet health. And that is the main result of the project.”

Ignasi Mari
Terminal Manager Tepsa Barcelona (Rubis Terminal Spain)

Results

Energy consumption across our sites

330,574 GJ



2022 319,187 GJ

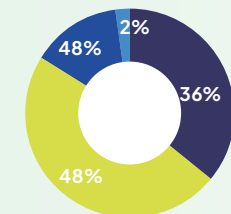
Renewable electricity Certificate of Guarantee of Origin

43,801 GJ

37% of the total electrical consumption

Energy consumption per type of source:

- Electricity: 119,764 GJ
- Natural gas: 157,898 GJ
- Gasoil: 44,970 GJ
- Fuel oil: 7,941 GJ



Biodiversity

Healthy ecosystems play a fundamental role in ensuring the sustainable production of energy, food, and manufactured goods for society over the long term. The preservation of biodiversity is a crucial element in enabling the mitigation and removal of greenhouse gas emissions, the adaptation to climate change risks, and the maintenance of ecosystem services. Therefore, it is crucial for the continued success of our business.

As Rubis Terminal Infra aims to be a sustainability leader in its industry, we must implement solutions to conduct our operations safeguarding biodiversity while seizing an opportunity upon the ethical exploitation of its resources.

Target Biodiversity

.....
Identify additional areas surrounding our sites that could be used to develop carbon credits



Policies

We commit to:

- identifying the biodiversity impact of our projects and activities and implement protection and compensation measures.
- promoting compensation areas on land neighboring our terminals.
- not exploring nor developing our activities in legally designated protected areas.
- avoiding any potential negative impacts on threatened and protected species.

KPIs

- Number of additional areas surrounding our sites that could be use to develop carbon credits and promote more biodiversity related projects.

Targets

- Identify additional areas surrounding our sites that could be used to develop carbon credits and promote more biodiversity related projects.
- Our responsibility in new projects would involve assessing the environmental and social implications of artificializing soils, implementing strategies to mitigate negative impacts, ensuring compliance with existing laws as well as anticipating potential future regulations (EU Directives), and promoting sustainable practices throughout the project. In addition to collaborating with relevant stakeholders, seeking innovative solutions to help strike a balance between industrial development and environmental commitment.

Key Takeaways

Rubis Terminal Infra obtained the partial transfer of the environmental monitoring of the Wagram site in Reichstett. It includes: the benefit of the prefectural orders relating to the law on water and the exemption of specimens of protected species.

The compensation areas defined are therefore subject to a number of measures, including:

- The implementation of **environmental monitoring for 15 years**;
- The implementation of **corrective measures** in the event that protected species found on the site are not maintained;
- The redaction of **reports and monitoring and management minutes** by the ecologist in charge of environmental monitoring, to be sent to the DREAL, every year for the first 3 years and then every 3 years;
- The definition of **long-term management methods for the upkeep of ligneous plants, wet meadows, open mineral areas and ponds on the Rhine Eco Park site**. These measures are to be implemented and managed for a period of 20 years after construction works begin;
- The redaction of a **scientific monitoring report to be written with indicators relating to the fauna, flora, and natural habitats** to verify that the project is effective and complies with the stated objectives.

Water & Waste

At Rubis Terminal, we acknowledge our responsibility to manage resources sustainably and efficiently. In that respect, we aim to reduce our footprint related to material resources. Our consumption is induced mainly by tank cleaning, fire drills and firefighting system tests.

We also are committed to responsible waste management. We recognize the importance of minimizing waste generation and promote upcycling as well as ensure the safe disposal of waste materials. As with water, one of the largest sources of waste is the cleaning of tanks due to product residues in the cleaning water.

Policies

We commit to:

- minimizing water use, actively seek sustainable sourcing practices and enhancing rainwater harvesting.
- monitoring and reporting our water withdrawal and consumption by source (seawater, water distribution network, surface water and groundwater).
- prioritizing the protection of aquatic ecosystems by minimizing the release of pollutants and the impact of our activities on water quality.
- monitoring our discharge of contact stormwater monthly at the outflows from treatment plants and at discharge points at least every half-year.
- create positive impact by employing high safety and quality standards to avoid soil and water pollution.
- minimizing waste generation, promote recycling, and ensure the safe disposal of waste materials.
- registering and declaring all waste sent to authorized recycling, valorizing, or destruction sites.

Targets

- Upcycle **44%** of our waste by 2025 (equivalent to a 100% increase vs. 2020) and **50%** by 2030.
- Have 0 leakage accidents, outside of any retention area, leakage classified according to the GHS system.
- By 2030:
 - Measure water quality annually, including control of THC and suspended matter.
 - Develop phytoremediation systems at our industrial sites wherever possible.

Key takeaways

Recycled, re-used and composted waste, as well as waste-to-energy are considered by Rubis Terminal as upcycled waste. Enhanced management of treatment channel selections and more accurate reporting of these channels are emphasized. The minor rise in hazardous waste production is considered insignificant, attributed to increased product turnover in storage tanks and mandatory tank inspections, leading to more tank cleaning, and improvements in waste sorting.

Target waste

Upcycle our waste

50%

by 2030



Water & Waste results

Natural resources & air, water, and soil pollution

Number of air quality incidents

0

2022 0

Number of accidental spills

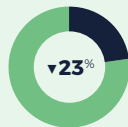
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2022 0

Suspended solids released into water (kg)

3,310

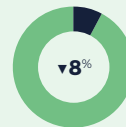
2022 4,296



THC released into water (kg)

354

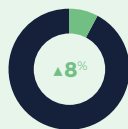
2022 384



Quantity of water used (m³)

194,730

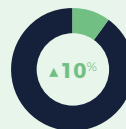
2022 180,309



Quantity of wastewater treated (m³)

425,376

2022 386,655



Waste

Quantity of hazardous waste generated (t)

3,274

2022 2,964



Quantity of non-hazardous waste generated (t)

987

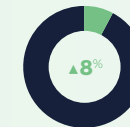
2022 1,363



Quantity of waste upcycled (t)

2,388

2022 2,207



Percentage of upcycled waste relative to hazardous and non-hazardous waste generated (excluding C&D*) (%)

56

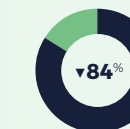
2022 51



Quantity of hazardous waste generated (C&D*) (t)

167

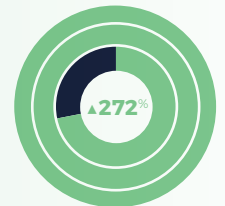
2022 1,041



Quantity of non-hazardous waste generated (C&D*) (t)

223

2022 60



* C&D: Construction and demolition

Taxonomy

Looking at diversifying towards more sustainable products, we have reviewed our activities to determine their share eligible to the European Taxonomy.

Under the European Taxonomy, Rubis Terminal Infra's revenue generating activities were not identified as eligible because storage activities are only partially and specifically taken into account in the Commission Delegated Regulation on climate. The taxonomy does not necessarily include the activities along the production chain and as a result, the finished product is the only eligible activity. The storage of raw materials to produce biofuels or other products and energy was the only potentially eligible activity for Rubis Terminal Infra. Storage activities as they are not explicitly described in the European Taxonomy are not part of the eligible activities. However, discussions with professional storage organisations are underway to clarify the role of storage activities under the European Taxonomy. It is important to highlight our essential contribution in the value chain of those products eligible under the EU Taxonomy.

In particular, we handle the following eligible products through our:

- Chemical storage activity (41% of revenue) with products subsequently used in various industries, such as:
 - Carbon black (3.11 under the Commission Delegated Regulation 2021/21394).
 - Nitric acid (3.16).
 - Plastics in primary form (3.17).
- Energy and biofuel storage activity with biofuels for use in transport (12% of our revenue) (4.13 under the Commission Delegated Regulation 2021/2139).
- Blending and rebalancing activity allowing the resale of the processed products. Rubis Terminal Infra blends a proportion of regulatory biofuel into marketed fuels (4.13 under the Commission Delegated Regulation 2021/2139).

“

It is important to highlight our essential contribution in the value chain of those products eligible under the EU Taxonomy”





Social



Social

Commitments

Objective	KPI	Baseline 2023	Target 2025	Target 2030
Ensuring the safety of people	Decrease TIR (Total Incident Rate) of employees by 25% (baseline 2020).		25% (baseline 2020).	
	0 accidents with lost time	<ul style="list-style-type: none"> ✓ Extend the TIR metric to contractors and sub-contractors. ✓ Monitor the Process Safety Events. 		
Promoting diversity and integrity	Improving diversity in our management			Have 40% of women in the Group Executive committee.
	Training our employees	Train 100% of employees on compliance		
Supporting local development		Formalize a responsible procurement charter with the goals to: <ul style="list-style-type: none"> • Continue to work with local suppliers and contractors. • Enact a purchasing target to increase suppliers selected based on CSR criteria. 	Have more than 50% of our terminals implement societal actions that meet local needs.	

Achievements 2023

- We hosted Rubis Terminal Infra's Annual Safety Meeting in Barcelona, emphasizing the sharing of best practices among teams and reinforcing our commitment to safety.
- 9LSR - 9 Life-saving rules campaign.
- We explored the set-up of safety tours, examined incident data, improved our safety reporting database and developed our safety communications, including e-learning and specialized safety training for external parties working at our facilities.
- Rubis Terminal Infra maintained compliance with transparency and anti-corruption efforts, with a high completion rate of anti-corruption e-learning training. Specialized training for high-risk functions is under way.
- In 2023, we have considerably increased the number of unsafe situations detected, which are crucial for avoiding accidents.
- We have reduced our TIR for employees and contractors by 6% and 15%.
- We have reduced the number of accidents of our employees and contractors by 38% and 56%.
- In 2023, we completed Phase 1 of our DEI actions which included the positioning of management, development of a manifesto, commitment, and definition of concepts related to Diversity, Equity, and Inclusion.
- Phase 2 included communication efforts such as presentations to management and staff, production of infographics and videos and feedback exercises.
- Phase 3 focused on inclusive management with individual and team workshops to emphasize the importance of diversity.
- Increase of 13% the number of hours of training per employee.
- Increase 10% total of number of females in Rubis Terminal.
- Our SHEQ teams shared insights into their quality management tools, newly acquired sustainability certifications, and updates on local regulations, emphasizing their commitment to quality and environmental responsibility.
- A responsible procurement charter was formalized and sent to our main suppliers to ensure their commitment to our core values.
- We have implemented a new procedure to control and promote donations through the terminals.

Our key Social projects in 2023

Diversity and Inclusion:

We made significant strides in diversity and inclusion, with a three-phased approach completed in 2023. This included the development of a manifesto, a commitment from management, and publication of the definitions we use of diversity, equity, and inclusion. It also involved communication efforts such as infographics, videos, and presentations to staff, as well as individual and group workshops to emphasise the importance of inclusive management.



Support for charities and good causes:

Rubis Terminal supports non-profit projects to contribute to the development of the territories in which they operate. These actions form an integral part of the Rubis Terminal's Corporate and Social Responsibility (CSR) efforts and donations are subjected to specific promotion and control procedures. We support a variety of organizations and charities every year, as well as awareness months and days. These activities, outlined below, are an important part of our community engagement.



Safety Initiatives:

We held our 2023 Annual Safety Meeting in Barcelona, where 40 attendees from Safety, Health, Environment and Quality (SHEQ) teams across the group shared best practices and reinforced their commitment to safety. They were also briefed on our ongoing "9 Life-Saving Rules" Campaign and explored new safety measures such as e-learning for employees and specialized safety induction and training for external personnel including contractors, truck drivers, and surveyors.

France (Supported by Rubis SCA and Rubis Mécénat)

Education
Surf Insertion
L'École à l'Hôpital
Collège des Bernardins

Health
IHU Liryc

Rubis Terminal France
(Supported by Rubis Mécénat and Rubis Terminal)

Health
Caneton Club Beaumont – programme Nagez Forme Santé

Non-profit organizations supported by Rubis Terminal France
Jeune et Rose, a breast cancer charity, as part of Pink October

Spain
Breast Cancer Month awareness programme and donation
Down Syndrome Day.
Family day for Tepsa employees, with ticket proceeds and a further sum donated to charity

Our workforce

At Rubis Terminal, we value the diverse talents, skills, and contributions of our employees and contractors. We aim to create a positive and inclusive work environment, ensuring fair treatment and equal opportunities, and fostering a culture of respect and professionalism for all members of our workforce – including both employees and contractors.

Rubis Terminal is firmly committed to upholding the law and promoting a set of core values that include Freedom of Association, adherence to Collective Agreements, and the unequivocal opposition to Child and Forced Labor. The company places a high value on respecting the Private Life of all its stakeholders and actively supports local employment initiatives. By integrating these principles into our business practices, Rubis Terminal strives to create a respectful, ethical, and supportive environment for everyone associated with our operations.

Policies

We commit to:

- promoting diversity is promoted at all levels of the organization and provide diversity and inclusion awareness programs to enhance understanding, address biases and promote inclusive behaviors.
- fostering an environment that treats all employees with fairness, respect, and dignity.
- ensuring equitable access to opportunities, resources, and career advancement.
- providing a fair and transparent system for performance evaluation and promotion.

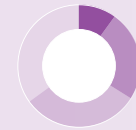
Targets

- Maintain age diversity.
- By 2025:
 - Disclose the percentage of employees with a disability.
 - Disclose the percentage of employees covered by collective bargaining agreements.
 - Disclose the absenteeism rate.
- By 2030: Reach **40%** of women on the Group Executive committee.

Results

Inter-generational diversity

- < 30 years **10%**
- 30–39 years **24%**
- 40–49 years **31%**
- > 50 years **35%**



DEI Plan



In our Sustainability Report for Rubis Terminal Infra, we highlight our journey towards a more inclusive and equitable workplace.

As Finance & People Manager, I have seen our transition from traditional HR to a focus on people, beginning with the establishment of a Diversity Equality and Inclusion Plan. These plans cover a broad spectrum of diversity, showcasing our commitment to health, well-being, gender equality, and economic growth. Our approach starts with raising awareness, advancing to inclusive management practices, and forming internal “Tribes” for continuous improvement. This initiative lays the foundation for ongoing progress in diversity, equity, and inclusion, aligning with our sustainability goals and contributing to specific Sustainable Development Goals (SDGs).”

Helena Portillo

Finance & People Manager at Tepsa (Rubis Terminal Spain)

Health & safety

Policies

We commit to:

- actively promoting a culture of prevention, health and safety. We have a safety culture principles “Always safe”. These three principles of safety that we promote throughout the organisation to foster a robust safety mindset and focus among all employees: ‘Safety is in our DNA’, ‘Prevention Culture’, ‘Proactive Attitude’.
- undertaking annual risk-mapping to identify significant risks.
- complying with Best available techniques reference (BREF) applicable to our facilities.
- monitoring the state of our facilities in the light of local regulations and if necessary bring them up to standard.

Targets

- By 2023:
 - Extend the TIR metric to contractors and subcontractors.
 - Monitor the Process Safety Event Rate.
- By 2025:
 - Decrease Total Incident Rate (TIR) of employees by **25%** (vs 2020).
 - Achieve zero accidents with lost time.
 - Achieve zero major accidents.
 - Achieve zero leakage accidents.



Target Total Incident Rate

Decrease
25%
2025

Key Takeaways

We prioritize safety throughout its training and internal communications in 2023. The company reinforced its commitment to safety with the introduction of the “9 Life-Saving Rules” campaign at the start of the year. Monthly safety conferences, organized by Health, Safety, and Environment departments across different countries, serve to continually educate employees on essential safety behaviors and practices, cultivating a stronger safety culture. The emphasis on safety was highlighted during the Safety Day, an event that engaged all company employees.

Results

Safety

Major industrial accidents⁽¹⁾

(Number)

0

2022 0

Process safety event rate

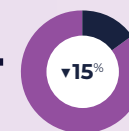
0.12

Total incident rate

Employees
(TIR)

2.21

2022 2.60

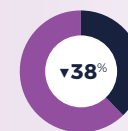


Accidents at work⁽²⁾

Employees
(Number)

8

2022 13

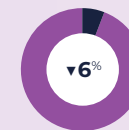


Total incident rate

Contractors
(TIR)

2.7

2022 2.88

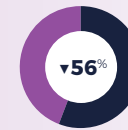


Accidents at work⁽²⁾

Contractors
(Number)

4

2022 9



(1) A major industrial accident is defined as an accident causing three or more fatalities and damages of US\$10,000,000 or more.

(2) Work accidents that require more than one day of absence.

Talent Management

At Rubis Terminal, we value our employees as our most valuable asset and understand that their engagement and motivation are crucial for our success. We are committed to creating a work environment that promotes their growth, satisfaction, and well-being. By investing in our employees' skills and knowledge and facilitating their continued employability, we recognize the dual benefit it brings to both the individual and the company. Our dedication to the continuous growth and development of our workforce underscores our belief in the importance of nurturing a supportive and dynamic workplace.

Policies

We commit to:

- providing training that equips our employees to carry out their roles, progress in their career and comply with regulatory requirements in areas such as Health & Safety, ESG and our Code of Conduct.
- gathering feedback and evaluate our training to ensure it is relevant and of the right quality.

Targets

- By 2023: Train **100%** of employees on compliance.



We are committed to creating a work environment that promotes their growth, satisfaction, and well-being”



Target and result Talent management

Employees trained in compliance

100%

2023

Results

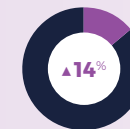
Training

Total training hours

(Number)

14,274

2022 12,557

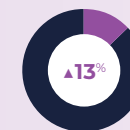


Hours of training per employee

(Number)

24.7

2022 22

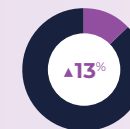


Employee recipients

(Number)

500

2022 473

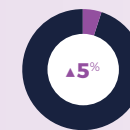


Employees trained

(%)

86

2022 83



Stakeholder Management

Our company is committed to open and positive engagement with all stakeholders to enhance mutual understanding and collaboration. We nurture long-term relationships with all parties, attentive to their changing needs and priorities. Clear and prompt communication is crucial for establishing trust and connection.

Our dealings are steered by a foundation of ethical principles, integrity, and respect. We determine and focus on those whose impact and relevance to our operations are most significant. At Rubis Terminal, we acknowledge that our success is closely connected to addressing the diverse interests and concerns of these groups. That is why we work closely with our stakeholders to:

- Contribute to the growth of nearby communities and local suppliers.
- Share our values and CSR principles.
- Raise awareness and communicate transparently with the community about our risk prevention work.
- Support humanitarian and environmental causes.
- Share best practices and knowledge related to our risk management and safety protocols in our operations.

Policies

- We commit to applying the same policies as regards working conditions to all workers in our value chain as we apply to our own employees.

Targets

- By 2023: Formalize a responsible procurement charter with the goals to:
 - Continue to work with local suppliers and contactors.
 - Establish a purchasing target to increase the proportion of suppliers selected based on CSR criteria.
- By 2025: More than **50%** of our terminals to undertake social projects that address local needs.

KPIs

- Share of local procurement: >50%
- Share of suppliers selected based on CSR criteria: >50%

Key Takeaways

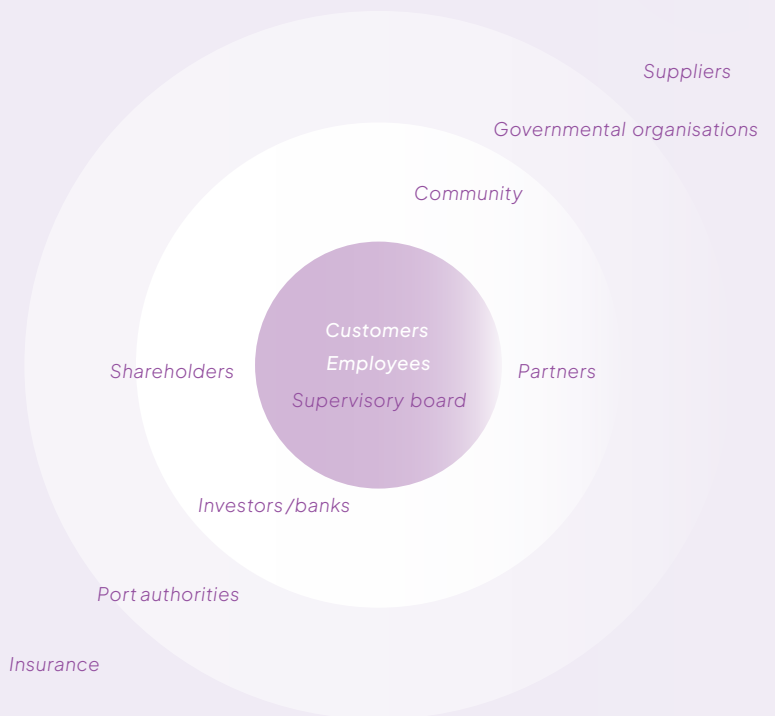
We emphasize health, safety, and environmental issues in our supplier selection and evaluation processes following our principles set in our Responsible Purchase Code. We aim for all purchases to meet a CSR (Corporate Social Responsibility) criterion, ensuring contractors working on its sites adhere to basic HSE (Health, Safety, and Environment) standards. The execution of services and use of materials on our sites are regulated under our social and environmental policies, reflecting a commitment to safety and responsibility.



Target Stakeholder Management

Terminals implement societal actions that address local needs

50%
2025







Governance



Governance

Commitments

Objective	KPI	Baseline 2020	Target 2025	Target 2030
Enabling the energy transition	Shift our product mix to increase to 60% in revenue our activity to store chemicals, biofuels and agrifood products.	49%	60%	
	To propose storage solutions for products eligible to the European taxonomy. European taxonomy.			
Providing adapted, reliable and responsible solutions	Increase the capacity of non-fossil fuels at our current terminals.			
	Seize development opportunities in new storage segments (renewable energy).			
	Participate in continuous energy supply by providing the necessary storage capacity to the market.			
	Measure the sustainability impact of our CAPEX and OPEX with a new KPI (CO ₂ Scope 3/m ³ installed).			
Caring for our customers	Support our customers in their projects for energy transition.			
	Contribute to limiting the CO ₂ footprint coming from storage in our clients' supply chain.			
	Develop new services to assist our clients in their transition process as well as to reduce and estimate emissions due to the storage of their products with Rubis Terminal Infra			

Achievements 2023

- We are requesting a concession to develop a 4.8–hectare site greenfield storage terminal for non-fossil liquid fuels and gases in Huelva. The goal is to combine chemical and biofuel capacity with an area dedicated to new energies, supporting customers' energy transition projects.
- Expansions in Rotterdam, Antwerp and Tarragona running during 2022, now dedicated to chemicals, biofuels and feedstocks. New contracts in Bilbao for UCO (Used cooking oil) and animal fats. New permits for UCO in Dunkirk. New pit in Strasbourg dedicated to chemicals.
- Our sustainability initiatives and the publication of our ESG report have improved Rubis Terminal Infra's market positioning and provided financial benefits, such as contributing to the group's successful refinancing.
- ESG rating improvements: Scoring B in CDP and Silver medal in EcoVadis (CDP-B, ECOV-Silver medal).
- We plan to follow the action plan shown on the roadmap and reach final investment decision on at least one new-energy related opportunity by the end of 2025.
- Our efforts to diversify product mix and support energy transition projects indirectly demonstrate customer care by aligning with customers' need for sustainable solutions
- We have designed a tool that calculates the CO₂ emissions to inform our customers of our emissions in their products.

Results 2023

Compliance

Share of employees trained on compliance

100%

2022 100%

New employees who received the anti-corruption guide

100%

2022 100%

Share of employees with access to anti-bribery system

100%

2022 100%

Share of new employees who received Code of Ethics

100%

2022 100%

Rate of employee awareness of ethics and anti-corruption rules during the reporting year

100%

2022 100%

Gender diversity

Female in employee category

16.5%

2022 14.3%



% Female total

18.35%

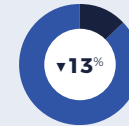
2022 16.64%



Female in executive category

30%

2022 34%



Female members of Group Management Committee

25%

2022 25%

Management Board

Structure and profiles



Bruno Hayem

CEO of Rubis Terminal Infra: graduated from Sciences Po Paris, 25+ years' experience in the terminal business since joining Rubis Terminal in 1996. Has held different roles in Rubis Terminal HQ in the areas of Finances, HR, legal and M&A before becoming current group CEO in 2018.



Nuria Blasco Pastor

Managing Director at TEPESA (Rubis Terminal Spain): graduated in Industrial Engineering from UPC (Politécnica Catalunya) and has 25+ years' experience in the tank storage business. Before becoming Managing Director in 2014, she held other positions at TEPESA in the Business Development area, and as Technical and Terminal Manager. Before joining TEPESA, she worked in various international industrial companies in the consultancy and logistics businesses.



Didier Clot

Managing Director of Rubis Terminal France: graduated from Arts & Métiers ParisTECH. In 1990, he joined a large French company to provide public lighting services for two years. He then spent seven years in a petroleum and steelmaking firm before joining the Rubis Energie branch of the Rubis group as International Technical Director. In 2003, after Rubis acquired a subsidiary of Shell Gas in Senegal, he moved to that country as its Managing Director. He returned to France in 2012 as Operations Director France for Rubis Terminal before becoming Managing Director in 2020.



Céline Delcros

General Counsel of Rubis Terminal Infra: graduated from the University Paris I Panthéon-Sorbonne and the Paris Bar Association; 20+ years' experience in Rubis Terminal Infra where she was previously in charge of securing the various legal aspects of the activity. Before joining Rubis Terminal Infra she practiced for seven years as a lawyer at the Paris Bar.



Damien Berthou

CFO of Rubis Terminal Infra: Graduated in Finance & Administration from ESSEC Business School in Paris. Before joining Rubis Terminal, he held various financial management positions within industrial, transport, and logistics groups. Most recently, he served as the CFO of a company under LBO held by a private equity fund.



Luc Jorissen

Managing Director of Rubis Terminal Rotterdam: graduated from University of Louvain and has 20+ years' experience in the tank storage industry. Before joining Rubis Terminal five years ago, where he is also the Commercial Coordinator, he worked in various companies related to the terminal business in Latin America, the UK and Germany. His areas of expertise are sales and business development.



Gérard Lafite

Chief Asset Officer and Head of CSR: graduated from Arts & Métiers ParisTECH and has 10+ years' experience in the terminal business. He has held several positions in Rubis Terminal including in the areas of operations, new projects and HSE. Before joining Rubis Terminal, he gained international and technical experience in the gas and energy business in several companies including Rubis Energie.



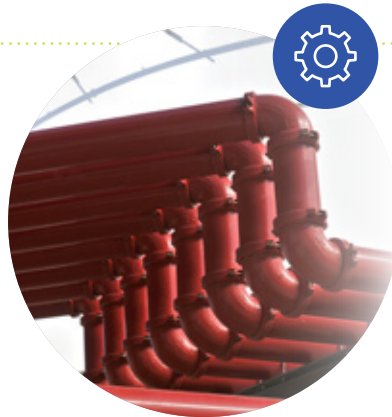
Paul van Herrewegen

Chief Safety & Operations Officer of Rubis Terminal Infra: graduated in Business Economics from the Erasmus University in Rotterdam, 10+ years' experience in Rubis Terminal and 20+ years in the terminal business. At Rubis Terminal he has been both Business Development Director at group level and Managing Director in Rotterdam. Before joining Rubis Terminal he worked in several companies related to the terminal business, mainly in terminal management positions.

Our key Governance-related projects in 2023

Legal and HR Restructuring:

To reflect our increasing size, we reorganized our Legal and Human Resources departments into separate teams under new leadership. This restructuring is intended to provide stronger support to our business as we increase the number of development projects and pursue our transition to new energy storage products.



Compliance Efforts:

Ensuring compliance with France's Sapin II law remained a key priority. We completed the implementation of our supplier verification process and achieved a high completion rate for anti-corruption e-learning training. We also began specialized training programs for high-risk functions. Finally, we completed a comprehensive revision of the group's Code of Ethics and made it accessible via the Cornerstone e-learning platform. We had also set a target to train 100% of employees on compliance by 2023.



Whistleblower protection

Reporting a failure, an abnormal situation or a breach of our Code of Ethics must be simple, confidential, and not entail any risk for the person making the report or for the persons testifying. We are committed to protect any individual working in or with the company that reports any non-compliance with the Code of Ethics or the regulations.

Policies

- We will not release the identity of any whistleblower to anyone involved in the activity that gave rise to the alert.
- There will be no reprisals against whistleblowers who reports in good faith and without direct financial compensation.
- Whistleblowers are free to remain anonymous, provided that the relevant country's legislation permits it.
- No disciplinary action may be taken against a whistleblower who reports a breach in good faith and without direct financial compensation.
- Alerts must not be followed by any financial compensation given by a third party.

Results

Number of whistleblower reports received and identified as admissible

1

Percentage of reports resulting in corrective actions

100%

“

We are committed to protect any individual working in or with the company that reports any non-compliance with the Code of Ethics or the regulations”



Ethics

We ensure that our Code of Ethics and Anti-corruption Guide, which aligns all of our employees with a common set of core values – social, ethical, and environmental – is known and adhered to by everyone within Rubis Terminal.

Practices such as corruption and influence peddling contradict our values and are considered offenses that are strictly penalized in the countries where Rubis Terminal operates. Our customers' trust is particularly grounded in our equitable participation in business activities, which includes adherence to competition laws. This is why we advocate for transparent, fair, and honest business relationships. In all our operations, we are dedicated to combating all forms of fraud and to complying with both national and international regulations applicable to us in order to prevent it.

Policies

- Employees must report any conflict or potential conflict of interest to their manager.
- All transactions must be properly recorded and documented.
- Any behavior, irregularity or situation that might indicate an intention to commit fraud, embezzlement, or money laundering must be reported.
- No employee will offer or accept money, gifts or any other undue advantage to influence decision-making.
- We implement procedures to prevent bribery and corruption.

Targets

- No corruption incidents.
- 100% of employees trained on corruption.

Results

Compliance

Share of employees with access to our anti-bribery system

100%

Share of new employees who received the anti-corruption guide

100%

Share of new employees who received the Code of Ethics

100%

Percentage of employees who have completed e-learning training on anti-corruption

100%

Board responsibility

At Rubis Terminal, the governance bodies plays a pivotal role in corporate governance, overseeing the company's strategic direction and ensuring responsible and ethical management.

Policies

- Each company (RT Invest, Rubis Terminal Infra) and their subsidiaries have governance bodies that meet local regulations and official bylaws.
- Our highest governance body, the Board of Directors of RT Invest SA (the holding company of Rubis Terminal Infra), nominated by the shareholders, determine the business policies, and oversees their implementation in accordance with its corporate interests, considering the social and environmental issues of its business. The CEO of RT Invest has full authority to represent the company in its relations with third parties.

- Rubis Terminal infra is managed by its President, RT Invest being also its solely shareholder and the Group Management committee (GMC) as a governance body of its controlled subsidiaries (Rubis Terminal France, Rubis Terminal BV Netherlands, Tepsa Spain and ITC Rubis Antwerp (50% subsidiary)).
- Each subsidiary has a CEO and a management committee with powers as determined by local laws and by-laws in charge of determining the main guidelines and monitoring and coordinating the activity.

Other ongoing commitments

Shareholder rights

- We will respect and protect the rights of our shareholders in accordance with applicable laws and regulations, promoting transparency and accountability in all our dealings.
- We will promote active engagement by our shareholders in our company's governance and decision-making process.

Audit Committee Structure & Independence

- We will ensure the audit committee maintains the highest standards of independence and objectivity in its oversight of financial reporting and the external audit.

Lobbying activities

- Publication of a list of lobbyists and lobbying firms engaged by the company.

Results

Female members of Group Management Committee

25%

2022 25%



Target Board responsibility

40%

of women in the Group Executive committee by 2030





Appendix

Indicator	Unit	2023	2022	Change at constant perimeter	Change at variable perimeter
Environmental KPIs					
GHG emissions					
Carbon intensity of activity / Fuels distribution products depots	kg CO ₂ /t throughput out	0.08	0.10	-18%	NA
Carbon intensity of activity / Chemical products depots throughput out	kg CO ₂ /t throughput out	4.59	4.62	-1%	NA
Carbon intensity of activity / Mixed products depots	kg CO ₂ /t throughput out	0.84	0.71	18%	NA
Carbon intensity global of activity	kg CO ₂ /throughput out	1.31	1.25	5%	NA
GHG Emissions Scope 1	tCO ₂ eq	14,493	14,331	1%	NA
GHG Emissions Scope 2	tCO ₂ eq	6,620	6,565	1%	NA
GHG Emissions Scope 3	tCO ₂ eq	53,326	47,582	12%	NA
GHG Emissions Scope 3 end use of products sold	tCO ₂ eq	696,197	897,483	-22%	NA
Nox	t	4.64	4.93	-6%	NA
VOC	t	348	290	20%	NA
Energy consumption					
Energy consumption of industrial sites	GJ	330,574	319,187	4%	NA
Natural resources & Air, water, and soil pollution					
Number of air quality incidents	Number	0	0		
Number of accidental spills	Number	1	0		
Suspended solids released into water	kg	3,310	4,296	-23%	NA
THC released into water kg	kg	354	384	-8%	NA
Quantity of water used	m ³	194,730	180,309	8%	NA
Quantity of wastewater treated	m ³	425,376	386,655	10%	NA
Waste					
Quantity of hazardous waste generated	t	3,274	2,964	10%	NA
Quantity of non-hazardous waste generated	t	987	1,363	-28%	NA
Quantity of waste recovered	t	2,388	2,207	8%	NA
Percent of recycled waste relative to hazardous and non-hazardous waste generated (excluding C&I)	%	56	51	10%	NA
Quantity of hazardous waste generated (C&D*)	t	167	1,041	-84%	NA
Quantity of non-hazardous waste generated (C&D*)	t	223	60	272%	NA

* C&D: Construction and demolition

Indicator	Unit	2023	2022	Change at constant perimeter	Change at variable perimeter
Social KPIs					
Safety					
PSER Process Safety Event Rate	Number	0.12	NA	NA	NA
Major industrial accidents	Number	0	0	NA	NA
Accidents at work – Employees	Number	8	13	-38%	NA
Accidents at work – External personnel	Number	4	9	-56%	NA
TIR employees TIR	TIR	2.21	2.60	-15%	NA
TIR contractors TIR	TIR	2.70	2.88	-6%	NA
Inter-generational diversity					
<30 years	%	10	11	-6%	NA
Between 30 and 39 years	%	24	25	-3%	NA
Between 40 and 49 years	%	31	33	-7%	NA
>=50 years %	%	35	31	12%	NA
Training					
Total training hours	Number	14,274	12,557	14%	NA
Number of employee recipients	Number	500	473	6%	NA
Percentage of employees trained	%	86	83	5%	NA
Purchase					
Share of local purchases	%	>50	>50		
Share of suppliers selected based on CSR criteria	%	>50	>50		
Governance KPIs					
Compliance					
Share of employees with access to the anti-bribery system	%	100	100	NA	NA
Rate of employee awareness of ethics and anti-corruption rules during the reporting year	%	100	100	NA	NA
Share of new employees who received the anti-corruption guide	%	100	100	-38%	NA
Share of new employees who received the Code of ethics	%	100	100	-56%	NA
Gender diversity					
% of female in employee category	%	16.5	14.3	15%	NA
% of female in executive category	%	30	34	-13%	NA
% of female total	%	18.3	16.6	+10%	NA
Group management committee	%	25	25	0%	NA

Materiality assessment

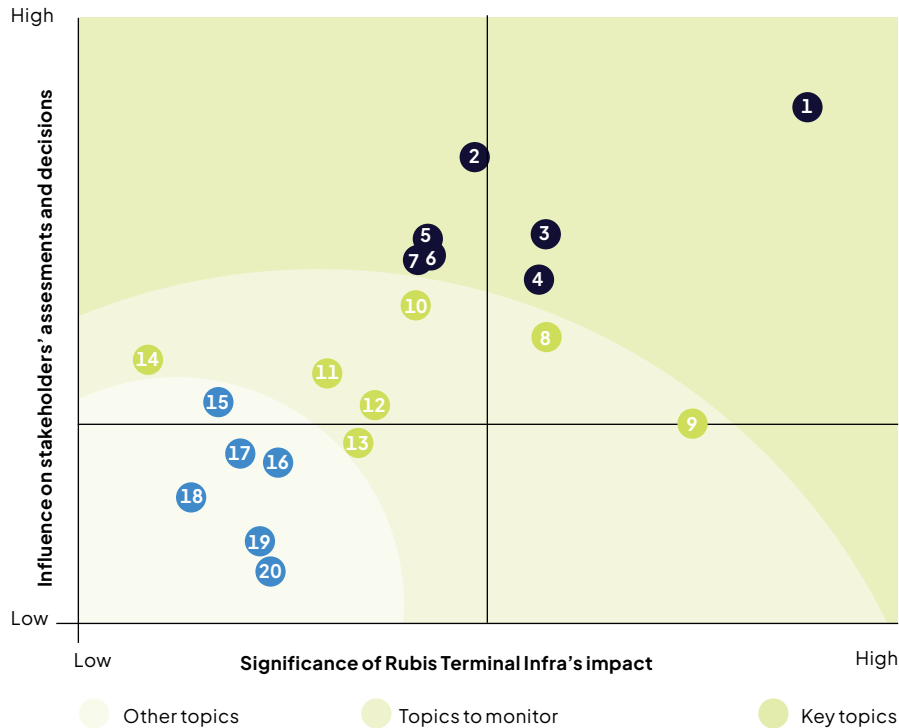
As part of our ongoing dialogue with key stakeholders, we conducted our first materiality assessment in 2021. After carrying out our own assessment, we complemented our findings with a survey and interviews with our key stakeholders to identify their sustainability priorities. We received more than 100 responses to our survey. This enabled us to ensure that we were responding to our stakeholder's sustainability priorities. We sought to identify topics that simultaneously have significant economic, environmental, and social impacts, and that influence our

stakeholders' views and decisions. The results of this exercise will contribute to a more durable sustainability strategy that takes into account the opinions of our stakeholders.

Following the assessment, **seven topics** were identified as most material according to our stakeholders. We will base ourselves on the results of this assessment to refine our sustainability strategy and drive the choice of key sustainability reporting subjects.

ESG topics materiality ranking

(Based on the sum of impact and influence scores)



1. Occupational health and safety
2. Asset integrity and critical incident management
3. Environmental protection
4. Business ethics & integrity
5. Energy use and saving
6. Water, soil and groundwater pollution
7. Application of best practices
8. Customer acceptance and continuation
9. Employment practices
10. Air emissions
11. Non-discrimination and equal opportunity
12. Water and effluents – use
13. Climate adaptation, resilience, and transition
14. Waste
15. Anti-corruption
16. Biodiversity
17. Scopes 1 & 2 CO₂ emissions
18. Scopes 1 & 2 GHG emissions (except CO₂)
19. Scope 3 GHG emissions
20. Local communities

These topics will help focus our sustainability strategy so that it best reflects our stakeholders' priorities. Our performance under these seven headings is detailed throughout this sustainability report. Other topics are reported based on compliance with regulatory requirements and our response to actual societal topics.

The survey highlighted our stakeholders' view that most of the topics that are most material in sustainability terms, are also fundamental to Rubis Terminal Infra's ability to create long term-value.

The respondents were also given the opportunity to propose topics that Rubis Terminal Infra should report on for the next iteration of our materiality assessment, which is a continuous exercise that evolves to reflect the transformation of our activities.

We intend to use this tool more actively in the future as a driver of the choice of key sustainability reporting subjects.



Categorization of depots

Country	Terminal	Depot
France	Rubis Terminal Rouen	VDH – Rubis Terminal Val de la Haye
		AMO – Rubis Terminal Petit Quevilly
		AVA – Rubis Terminal Grand Quevilly Aval
		CEN – Rubis Terminal Grand Quevilly Centrale
		HFR – Rubis Terminal Grand Quevilly HFR
		CRD – Rubis Terminal Grand Quevilly CRD
	Rubis Terminal Brest	SB1 – Stockbrest 1
		SB2 – Stockbrest 2
	Rubis Terminal Dunkirk	DKU – RTD Unican
	Strasbourg	DKM – RTDMoleV
		SD1 – SES D1
		SD2 – SES D2
		DS1 – Rubis Terminal Strasbourg
		WTP – Wagram Terminal in Port of Strasbourg
Rubis Terminal Depots Pétroliers de La Corse (DPLC)	D2A – DPLC Ajaccio	
	D2B – DPLC Lucciana	
Société du Dépôt de Saint-Priest (SDSP)	SSP – SDSP St Priest	
	VDV – SDSP Villette de Vienne	
Rubis Terminal Village Neuf	DVN – Rubis Terminal Village Neuf	
Wagram Terminal Reichstett	WTR – Wagram Terminal in Reichstett	
Rubis Terminal Salaise	DSA – Rubis Terminal à Salaise sur Sanne	
Spain	Tarragona	TGN – TEPSA Tarragona
	Valencia	VLC – TEPSA Valencia
	Barcelona	BCN – TEPSA Barcelona
	Bilbao	BIO – TEPSA Bilbao
The Netherlands	Rubis Terminal Rotterdam	ROT – Rubis Terminal Rotterdam
Belgium	ITC Rubis Terminal	ITC – ITC Rubis Terminal Antwerp

This list corresponds to the entities included in the sustainability reporting for 2023.

Depots per product

Fuel Distribution Depots

AMO – Rubis Terminal Petit Quevilly
DKU – RTD Unican
SB1 – Stockbrest 1
SB2 – Stockbrest 2
SSP – SDSP Saint Priest
VDV – SDSP Villette de Vienne
SD1 – SES D1
SD2 – SES D2
WTR – Wagram Terminal in Reichstett
WTP – Wagram Terminal in Port of Strasbourg
D2A – DPLC Ajaccio
D2B – DPLC Lucciana
DVN – Rubis Terminal Village-Neuf

Chemical Products Depots

CEN – Rubis Terminal Grand Quevilly Centrale
VDH – Rubis Terminal Val-de-la-Haye
DS1 – Rubis Terminal Strasbourg
DSA – Rubis Terminal à Salaise-sur-Sanne
ANT – ITC Rubis Terminal Antwerp
ROT – Rubis Terminal Rotterdam
TGN – TEPSA Tarragona

Mixed Products Depots

AVA – Rubis Terminal Grand Quevilly Aval
CRD – Rubis Terminal Grand Quevilly CRD
HFR – Rubis Terminal Grand Quevilly HFR
DKM – RTDMoleV
BCN – TEPSA Barcelona
BIO – TEPSA Bilbao
VLC – TEPSA Valencia

Assurance report

Rubis Terminal Infra

Limited assurance report from the Statutory Auditor on a selection of RUBIS TERMINAL INFRA's non-financial performance indicators

(Year ended December 31, 2023)

In our capacity as Statutory Auditor of RUBIS TERMINAL INFRA (hereinafter the "Company") and in accordance with your request, we have undertaken a limited assurance engagement on the selected key sustainability performance indicators as for the year ended December 31, 2023 (the "identified Sustainability Information") included in the Sustainability Report of RUBIS TERMINAL INFRA and presented below:

Social:

- KPI 1 : Number of employees – 578 employees;
- KPI 2 : Gender diversity (% of female total) – 18.3%;
- KPI 3 : Number of trainings sessions in hours – 14,274 hours;
- KPI 4 : Number of Accidents at work among employees – 8 accidents;
- KPI 5 : Total Injury Rate employees (TIR)¹ – 2.21.

Environment:

- KPI 6 : Chemicals carbon intensity (kgCO₂/throughput out)² – 4.59 kg CO₂/t throughput out;
- KPI 7 : Mixed carbon intensity (kgCO₂/throughput out)³ – 0.84 kg CO₂/t throughput out;
- KPI 8 : Carbon intensity fuels (kgCO₂/throughput out)⁴ – 0.08 kg CO₂/t throughput out;
- KPI 9 : Percent of recycled waste relative to hazardous and non-hazardous waste generated (excluding C&I) (%)⁵ – 56%.

Our assurance does not extend to information in respect of earlier periods or to any other information included in the Universal Registration Document.

Our Limited Assurance Conclusion

Based on the procedures we have performed as described under the section « Summary of the Work we Performed as the Basis for our Assurance Conclusion », and the evidence we have obtained, nothing has come to our attention that causes us to believe that RUBIS TERMINAL INFRA's Identified Sustainability Information as for the year ended December 31, 2023 is not prepared, in all material respects, in accordance with RUBIS TERMINAL INFRA Reporting Protocols for the year ended December 31, 2023 (the "Reporting Criteria"):

- KPI 1 to 9 : « Manuel de gouvernance – Périmètre RSE » updated on 14/10/2023, « Note d'application Gouvernance – Périmètre reporting RSE » updated on 18/10/2023, « Manuel de gouvernance – Liste de contributeurs RSE » updated on 11/10/2023, « Manuel de gouvernance – Reporting RSE » updated the 17/10/2023, « Manuel de gouvernance – Reporting RSE RT Infra » updated on 24/11/2021;
- KPI 1 to 5 : « Référentiel de remontée des informations sociales » updated on 01/09/2022;
- KPI 6 to 9 : « Référentiel de remontée des informations relatives au bilan carbone » updated on 16/12/2022 et « Référentiel de remontée des informations environnementales » updated on 16/12/2022.

(1) KPI 3 ESG Compliance Certificate

(2) KPI 1.1 ESG Compliance Certificate

(3) KPI 1.2 ESG Compliance Certificate

(4) KPI 1.3 ESG Compliance Certificate

(5) KPI 2 ESG Compliance Certificate

Understanding how Rubis Terminal Infra has Prepared the Identified Sustainability Information

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw, to evaluate and measure Identified Sustainability Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Inherent limitations in Preparing the Identified Sustainability Information

The Identified Sustainability Information may be subject to inherent uncertainty because of incomplete scientific and economic knowledge and the quality of external data used. Moreover, some information is sensitive to the choice of methodology and the assumptions and/or estimates used for its preparation and presented in RUBIS TERMINAL INFRA's non-financial reporting.

In addition, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

The company's Responsibilities

Management of the Company is responsible for:

- selecting or establishing suitable criteria for preparing the Identified Sustainability Information, taking into account, if any, applicable law and regulations related to reporting the Identified Sustainability Information;
- the preparation of the Identified Sustainability Information in accordance with the Reporting Criteria;
- designing, implementing and maintaining internal control over information relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

Our Responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the management of RUBIS TERMINAL INFRA.

Our role is not to provide any assurance on RUBIS TERMINAL INFRA's ability to meet its emission reduction targets, reduce its energy consumption, or increase the share of renewable energy in its energy mix.

As we are engaged to form an independent conclusion on the Identified Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Identified Sustainability Information as doing so may compromise our independence.

Professional Standards Applied

We performed our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, in respect of greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board (IAASB).

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the French Code of Ethics for Statutory Auditors (*Code de Déontologie*) as well as the provisions set forth in Article L.821-28 of the French Commercial Code (*Code de Commerce*) and the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our work was carried out by an independent and multidisciplinary team with experience in sustainability reporting and assurance.

Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Identified Sustainability Information is likely to arise. The procedures we performed were based on our professional judgement. In carrying out our limited assurance engagement on the Identified Sustainability Information, we:

- Obtained an understanding of RUBIS TERMINAL INFRA's activity and organization;
- Assessed the suitability of the entity's Reporting Criteria for the production of the Identified Sustainability Information with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector;
- Through inquiries, obtained an understanding of RUBIS TERMINAL INFRA's control environment and the information systems used to produce the Identified Sustainability Information, being precise that we did not test the design and operating effectiveness of the information systems and controls relevant to the production of the Identified Sustainability Information;
- Assessed the data collection and compilation process regarding completeness and consistency with the Reporting Criteria;
- Verified that the calculations used to establish the Identified Sustainability Information are consistent with the Reporting Criteria; and reconciled, on a sample basis, the underlying data with supporting documents;

- Assessed the overall consistency of the Identified Sustainability Information in relation to our knowledge of RUBIS TERMINAL INFRA;
- Verified Key Performance Indicators by implementing:
 - analytical procedures consisting in verifying the correct consolidation of the data collected as well as the consistency of their evolution;
 - detailed tests, based on surveys or other means of selection, consisting in verifying the correct application of the definitions and procedures and reconciling the data with the supporting documents.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Neuilly-sur-Seine, April 25, 2024

The Statutory Auditor
PricewaterhouseCoopers Audit

Cédric Le Gal
Partner

Sylvain Lambert
Partner Sustainable Development

GRI table

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GRI Standard Number	GRI Standard / Topic Standard for Material Topics: GRI 11 – Oil & Gas	Category	Disclosure Number	Disclosure	Location	Page
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GRI Standard Number	GRI Standard / Topic Standard for Material Topics: GRI 11 – Oil & Gas	Category	Disclosure Number	Disclosure	Location	Page
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About this report

This sustainability report describes Rubis Terminal Infra's objectives and commitments. It covers the period from January 1st to December 31st, 2023.

During 2023, we have increased our storage capacity at several of our terminals as we pursue our strategy to diversify Rubis Terminal Infra's sector exposure towards chemicals and non-fossil fuels. These projects added approximately 21,189 m³ to our total capacity during the course of the year.

At Antwerp and Rotterdam we opened chemicals tanks at the end of 2022 with total capacity of 42,100 m³ and 26.000m³ respectively. Soon afterwards; early 2023, we commissioned Tank Pit 8 at Tarragona in Spain, which completed our project to double capacity at this terminal.

We have also announced investments that will further increase our capacity from 2024 onwards. These include Phase 4 of our Rotterdam expansion, where we plan to add 28,000 m³ of capacity. We will also begin the next phase of our expansion at Tarragona, adding a further 50,000 m³ of storage. Finally, we have been granted a concession on a 4.8-hectare greenfield site in the port of Huelva, Spain, which we plan to develop into a storage terminal for non-fossil fuels and gases including green hydrogen. When developed, Huelva will become our 16th port terminal.

We have also signed an agreement for the divestment of CPA SAS, our 100% subsidiary dedicated to the wholesale of petroleum products, to Dyneff in July 2023, with an effective sale scheduled in January 2024. This is in line with our development strategy which focuses on storing sustainable, low-carbon products and will reduce Scope 3 emissions from 2024.

Rubis Terminal Infra's carbon accounting report is compiled in accordance with the methodology of ADEME (French Environment and Energy Management Agency) and the GHG Protocol, based on the recommendations of the ISO 14064-1 standard. The calculation method is standardized for each entry: Emission source (corresponding to the activity data) x emission factor.

The emission factors come from the following databases:

- Ecological Transition Agency "ADEME" – a French and public institution supervised by the Ministry of Ecological Transition and the Ministry of Higher Education, Research and Innovation.
- International Energy Agency "IEA" – an autonomous organization attached to the Organization for Economic Cooperation and Development (OECD).
- The Intergovernmental Panel on Climate Change (IPCC), a United Nations body responsible for climate science.

These emission factors are regularly updated by the organizations mentioned above and are incorporated within the calculation tool.

Comparisons between one year and another will be made taking into account the same emission factors and, where possible, the same units.

Publication date: 21 May 2024

A reference to the global reporting initiative GRI standards and the definition of terminals, depots and sites and their categories are presented in the appendix at the end of this report.

The information set forth herein is expressed as of May 2023 which reflect Management's current views and estimates. This report contains forward-looking statements which involve numerous assumptions, certain risks and uncertainties which can change over time. You can identify these forward-looking statements by the use of words such as "target", "outlook", "believes", "expects", "potential", "continues", "may", "will", "should", "seeks", "approximately", "predicts", "intends", "plans", "estimates", "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks, uncertainties and assumptions. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in this report including, but not limited to, global socio-demographic and economic trends, energy prices, technological innovations, climate-related conditions and weather events, insurance applicability, legislative and regulatory changes, and other unforeseen events or conditions.

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