

Advancing safe and sustainable storage solutions

Tepsa Infra Sustainability Report 2025

June 2026



ROUEN
100
YEARS

Letter from the CEO

Safety, grounded in our core value “**Always Safe**”, is fundamental to Tepsa and a key enabler of responsible performance and long-term value creation. In 2025, we further strengthened our safety culture across the Group. The tragic accident at one of our sites in early 2025 was a turning point, leading to a structured review of how safety is prioritised and practiced throughout our operations. It reinforced our resolve to learn and to turn lessons into lasting improvement—so that safety is not only managed through policies and controls, but also embedded in daily behaviours, leadership accountability, and decision-making at every level. A strong safety culture is essential to protect our people, safeguard operational integrity, and maintain the trust of our stakeholders.

Climate change and the transformation of energy systems continue to shape our activities and the sectors we support.

The energy transition and the adoption of new fuels is a core component of our business strategy, driving investment and adaptation of our infrastructure to support emerging energy value chains while ensuring long-term relevance, resilience, and growth.

We are proud to report that in 2025, biofuels represented 12% of our revenue from storage sales, up by 8.8% year-on-year, making them our most significant growth segment. Our investment plans focus on adapting our facilities in a flexible and efficient manner.

In 2025, we made further, measurable progress in reducing our environmental footprint. Thanks to energy-efficiency programmes, electrification, fuel switching, and the rollout of renewable electricity and onsite solar, renewables now supply nearly 30% of our power consumption.

Our carbon intensity fell to 1.1 kg of greenhouse gases (GHG) per tonne of product moved—well below the industry average—reflecting a 26% year-on-year reduction in Scope 1 and 2 emissions and a cumulative 41% decrease since 2020.

We closely monitor economic and political developments in Europe and in the regions connected to our supply chains. Geopolitical crisis and fluctuations in energy markets generate uncertainty, alongside changes to industrial activities which influence demand for storage. These conditions underline the importance of adapting with flexibility. As in the case of previous crisis situations, we will adapt our assets and offers for our customers and bolster our services.

Looking ahead, I trust that Tepsa is advancing with a clear vision anchored in an evolving ESG concept: **E**fficiency, **S**ustainability, and **G**rowth. With the commitment of our people and the continued support of our customers—at the heart of our success—we are confident in our ability to sustain this momentum in the years to come.

Bruno Hayem
CEO, Tepsa



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Key figures 2025

Operations

Countries: France, Spain, The Netherlands

3

Facilities

15

Employees

570

Total turnover

262M€

Total balance sheet amount

1,642M€

Total revenue (excl. ITC and incl. EUP)

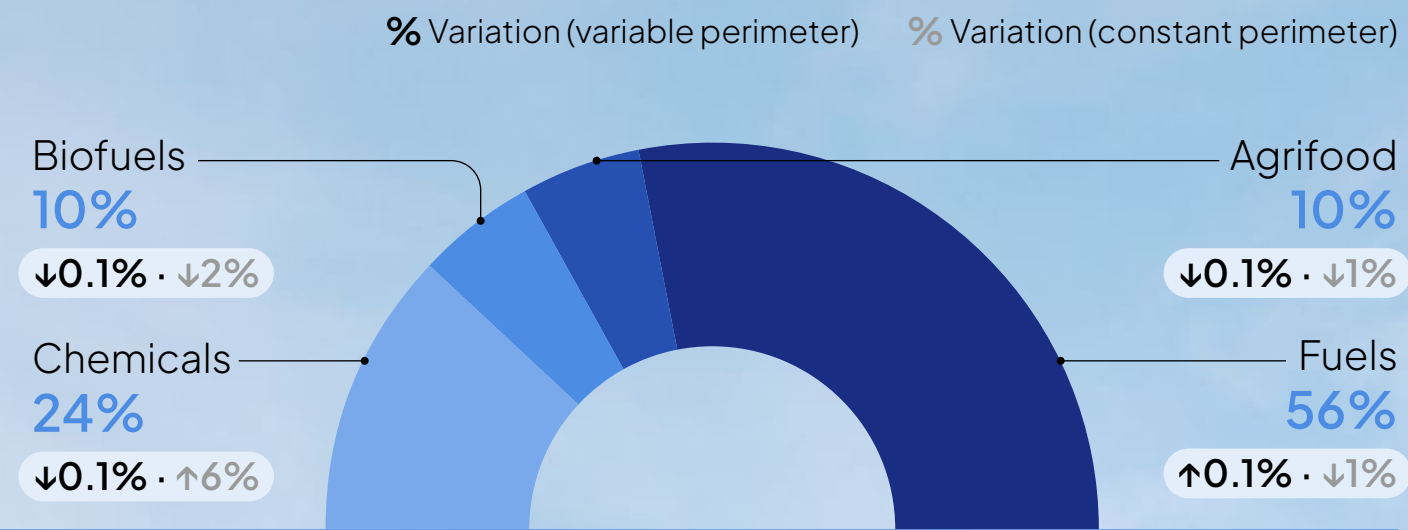
262M€

Storage capacity

Total (yearly average)

4.019 Mm³

↓0.3% · ↑1%

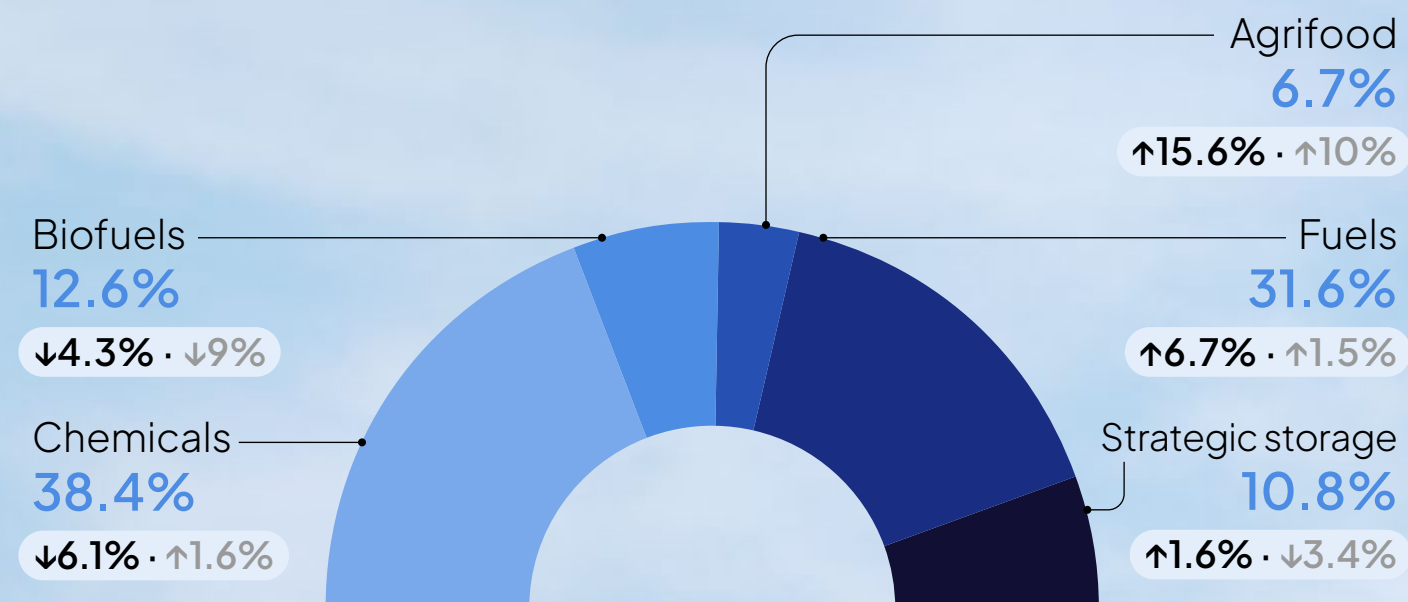


Storage sales revenue

Total

268.59 M€

↓4.6% · ↑0.2%

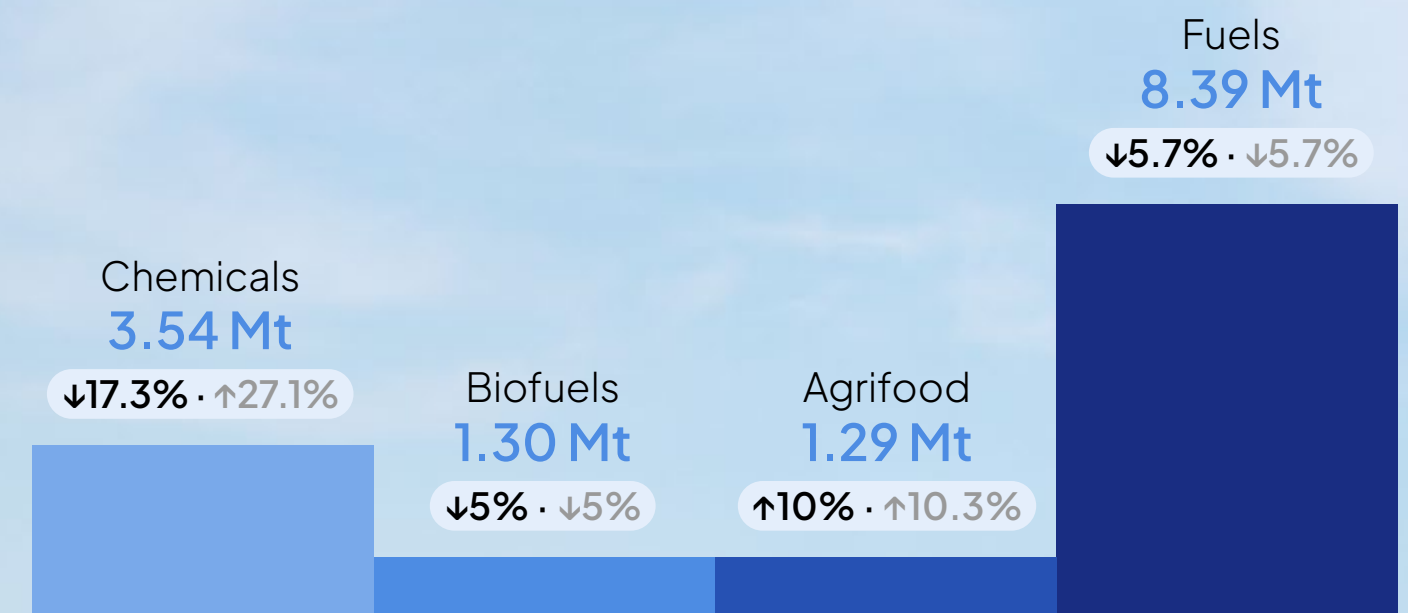


Throughput

Total incl. ITC 100%

14.52 Mt

↓7.6% · ↑3.1%



68%

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

This year, Tepsa's organisational boundaries have changed due to the divestment of the ITC Rubis Terminal in Antwerp in May 2025 and the acquisition of the EUP Europort site in the Netherlands in July 2025. The variable perimeter for 2024 includes ITC. For 2025, it includes ITC from January-May, and EUP from July to December. The constant perimeter excludes both ITC and EUP for 2024 and 2025.

Highlights 2025

Environment

GHG intensity (versus 2024)

Fuels products depots

↓8%

Chemical products depots

↓8%

Mixed products depots

↓30%

Global intensity

↓10%

Quantity of water withdrawn

187,160 m³

2025

197,574 m³

2024

↓5%

Energy consumption of industrial sites

235,240 GJ

2025

310,245 GJ

2024

↓24%

Social

Percentage of employees trained

87%

Average hours of training per year per employee

↑6%

Percentage of female members of Group Management Committee

25%

Terminals implementing societal actions that meet local needs

+50%



Governance

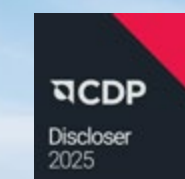
CDP score climate

B

2025

C-

2024



EcoVadis

Silver medal

2025 & 2024



GRESB

90/100

2025

88/100

2024



About us

In 2025, we expanded our footprint across Europe through the expansion of our storage capabilities and the development of new infrastructure that supports emerging energy and industrial value chains.

This year, Tepsa's organisational boundaries have changed due to the divestment of the ITC Rubis site located in Antwerp in May 2025 and the acquisition of the Europoort site in Rotterdam in July 2025.

Tepsa is headquartered in Paris, France.



About Tepsa

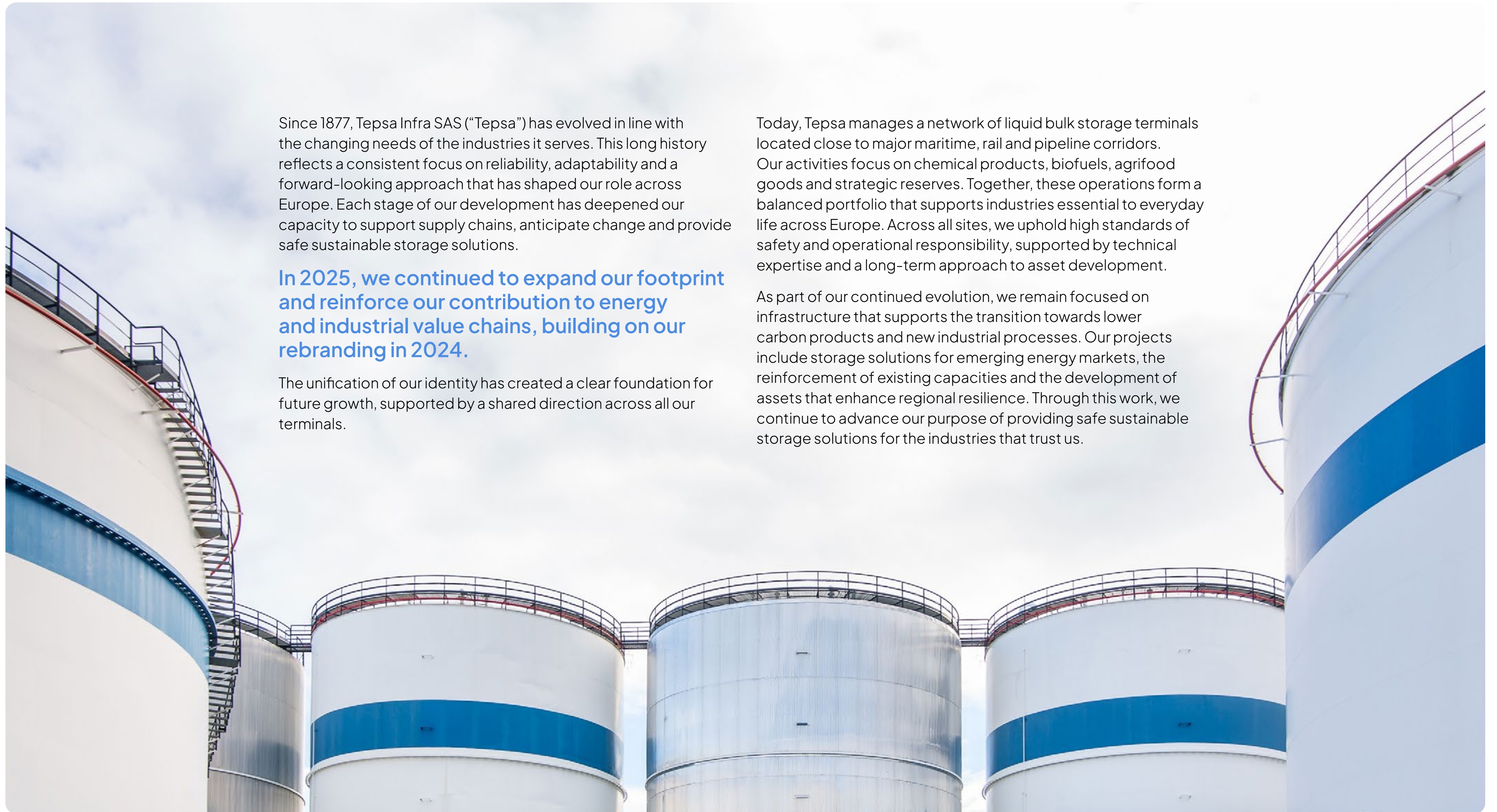
Since 1877, Tepsa Infra SAS (“Tepsa”) has evolved in line with the changing needs of the industries it serves. This long history reflects a consistent focus on reliability, adaptability and a forward-looking approach that has shaped our role across Europe. Each stage of our development has deepened our capacity to support supply chains, anticipate change and provide safe sustainable storage solutions.

In 2025, we continued to expand our footprint and reinforce our contribution to energy and industrial value chains, building on our rebranding in 2024.

The unification of our identity has created a clear foundation for future growth, supported by a shared direction across all our terminals.

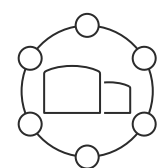
Today, Tepsa manages a network of liquid bulk storage terminals located close to major maritime, rail and pipeline corridors. Our activities focus on chemical products, biofuels, agrifood goods and strategic reserves. Together, these operations form a balanced portfolio that supports industries essential to everyday life across Europe. Across all sites, we uphold high standards of safety and operational responsibility, supported by technical expertise and a long-term approach to asset development.

As part of our continued evolution, we remain focused on infrastructure that supports the transition towards lower carbon products and new industrial processes. Our projects include storage solutions for emerging energy markets, the reinforcement of existing capacities and the development of assets that enhance regional resilience. Through this work, we continue to advance our purpose of providing safe sustainable storage solutions for the industries that trust us.



Our purpose

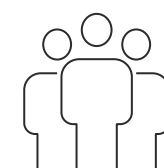
Sustainable storage solutions for everyday life.



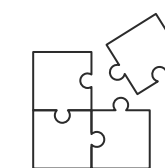
We connect industries with people through safe storage solutions.



We preserve essential products in sustainable ways.



We are an independent leader in the storage of industrial liquid bulk products.



We are committed to providing flexible, reliable and responsible solutions for our customers, connecting industries to society.



We aim to create positive, long-term impact by employing high safety and quality standards across all our operations.

Our values

We aim to serve our clients in the most efficient, reliable and sustainable way possible. Our values shape our corporate culture and the way we do business. They are embodied by our employees every day.



Always safe

- Safety is in our DNA: the 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



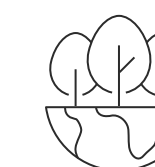
Customer care

- 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 honestly because we have deep respect for what we do, for our colleagues and our customers, 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 business

We are an independent operator specialised in the storage and handling of liquid bulk products.

Our activities include chemicals, biofuels, fuels and agrifood products that play an essential role in European supply chains. We work with a broad range of customers such as chemical producers, distributors, traders and wholesalers, and support them through safe and reliable storage solutions connected to major transport corridors.

Our operations have evolved in line with shifts in the energy and industrial landscape. While our history is closely linked to the storage and movement of fossil-based products, our diversification strategy has significantly reshaped our product mix. A large share of our activity now relates to chemicals, biofuels and strategic reserves, and we continue to adapt our assets to the requirements of these sectors.



The acquisition of GES Netherlands B.V. enhances our strategic presence in the ARA region, creating a new platform to accelerate growth in our existing businesses and diversify into new energy sectors."



Bruno Hayem,
CEO of Tepsa



Product offering

Chemical products

Our chemical activity is a top-tier asset, with a focus on specialty chemical products. In some of our terminals, our activity generates zero product emissions. However, we strive to go even further in the management of chemicals. Our goal is to offer excellent services to our customers, including high performance and multimodal connections, all while maintaining a strong commitment to sustainability.

Sustainable fuels

When it comes to sustainable fuels, we take pride in our presence at every step of the biofuel logistics chain. Our involvement spans from raw materials, including UCOs and POME, to biofuels such as HVO, UCOME, and FAME, which we can either blend into mixtures or reload. We understand that being involved in every aspect of the logistics chain is crucial for our customers, and we are committed to adapting our facilities to meet their needs, with a focus on multimodal solutions.

Fuels

As we become key players in the energy transition, we are continuously adapting and evolving. Our role in the industry is to guarantee the supply in the regions where we operate. We are present in strategic ports and near major consumption areas, which makes us instrumental in the fuel – supply chain throughout Europe.

Agrifood products

We store products such as liquid fertilizer, edible oil, edible animal fat, and molasses. We are the leading storage provider for liquid fertilizer in Western Europe. The agrifood field is a growing business, and we have seen significant development in this area in recent years.

Adoption of new fuels

- Liquid Organic Hydrogen Carrier (LOHC)
 - Ammonia, including the use of LPG as an initiator
 - E-fuels (e.g., e-methanol)
- CO₂ storage
- Shifting to decarbonised products implies a greater need for energy, and therefore emissions, to store those products (e.g., biofuels, chemicals, ammonia, LPG)

Our business

Strategic growth

Our strategy aims to reinforce our position as a provider of safe and decarbonised storage solutions for liquid bulk products.

We work to:

- 1** Provide a high-quality service to our diverse customer base
- 2** Adhere to high safety, security and quality standards
- 3** Diversify our product mix
- 4** Enable decarbonisation of storage and value chains as they transition to net zero
- 5** Maintain prosperity during the energy transition

Our opportunities

Looking ahead, there exist major opportunities to expand and reshape our business to support the energy transition.



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



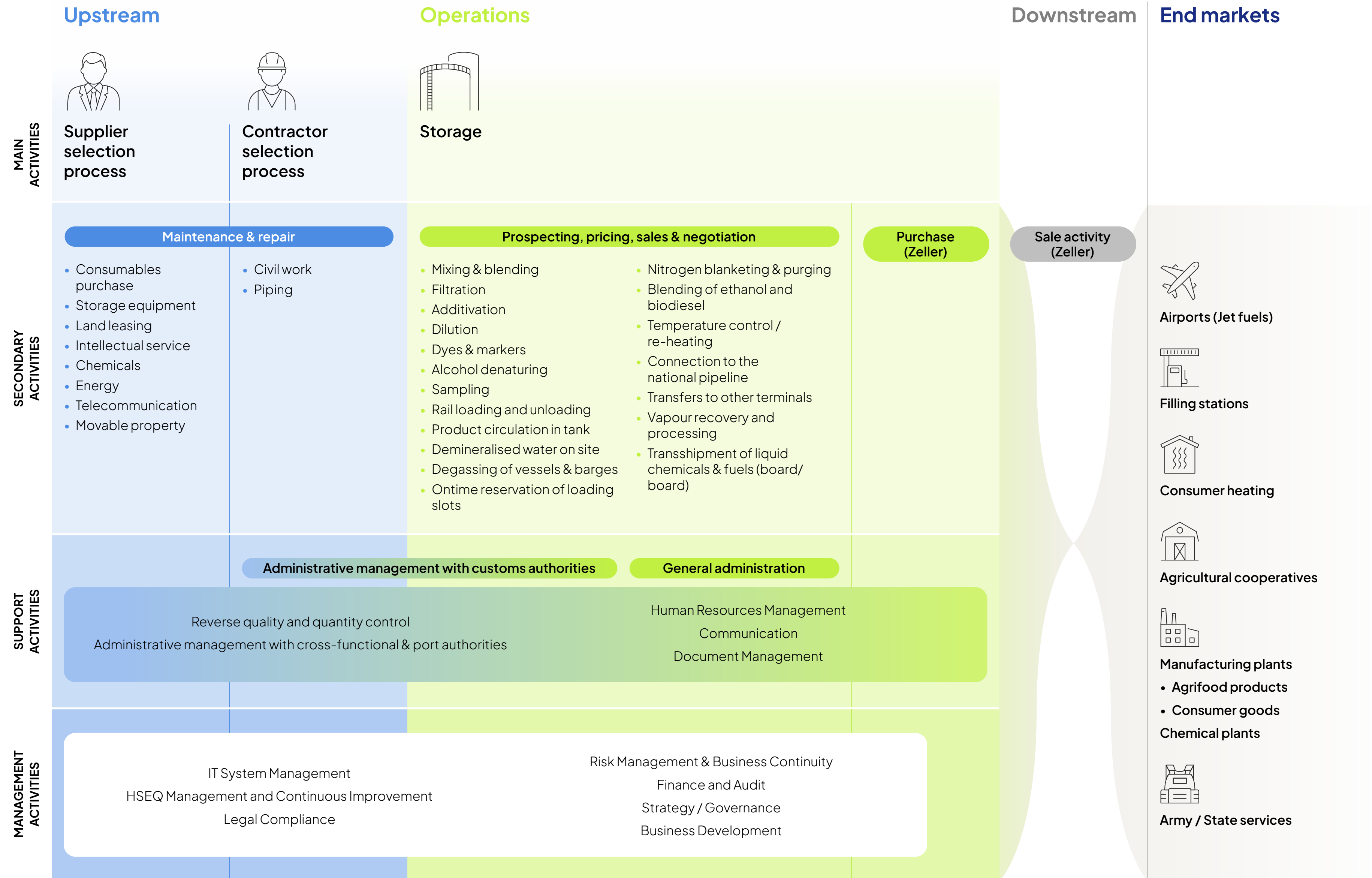
Reinforce safety standards

- Focus on high standards of safety at all times
- Continuing need for capital to ensure high standards of maintenance

Our value chain

We collaborate with strategic operators, suppliers and contractors across the value chain to deliver high-quality, safe and flexible services.

Our partners include shipping lines and national and international pipeline operators. Through these relationships, we support our customers' supply chains and manage strategic reserves that contribute to the continuity of supply.



Double materiality assessment

In 2025, we completed a double materiality assessment (DMA) to identify sustainability-related impacts, risks and opportunities that are material for Tepsa.

The assessment was carried out in line with the EU's Corporate Sustainability Reporting Directive (CSRD).

We identified nine topics as material: climate change, pollution, biodiversity, circular economy, own workforce, workers in the value chain, affected communities, consumers and end users, and business conduct.

Details of sub-topics identified as material are included in the attached table. These represent the most important challenges—and opportunities—for our business, and will shape our evolution in the coming years.

Environment



Impact materiality

- Energy consumption
- Pollution of air
- Pollution of living organisms and food resources

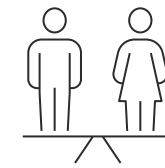
Double materiality

- Pollution of soil
- Pollution of water
- Climate change mitigation
- Substances of concern

Financial materiality

- Biodiversity loss
- Climate change adaptation
- Resource use

Social



- DE&I – Workers in the value chain
- Consumer's personal data security
- Freedom of expression (communities)

- Health and safety of own workforce
- Health and safety of workers in the value chain
- Safety of communities
- Change in behaviour of clients

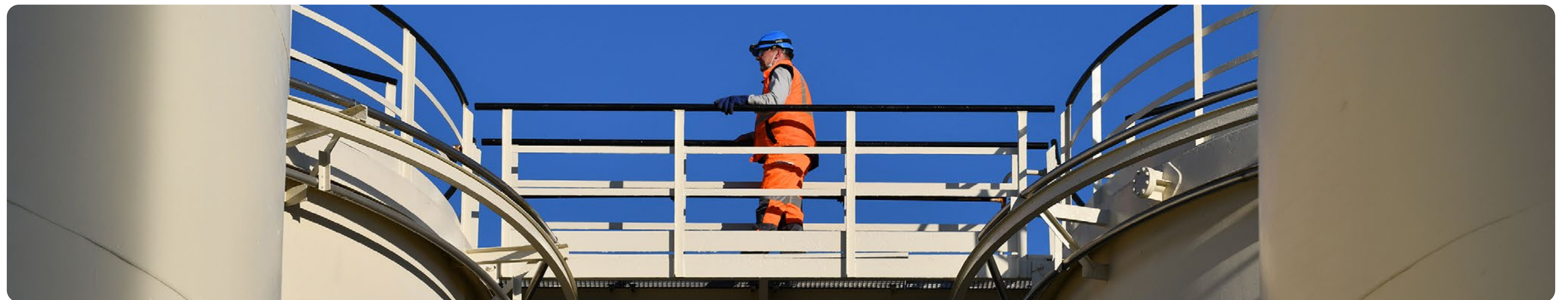
- Change in behaviour in communities

Governance



- Stakeholder engagement

- Corruption and bribery
- Board ESG oversight
- Risk management



Our sustainability approach

Tepsa embeds sustainability throughout the business, combining environmental action with strong governance, materiality insights and transparent performance tracking.

Over the past decade, this approach has shaped how we operate, support customers and contribute to the regions around our terminals.

Following our first materiality assessment in 2021, we prepared a 2030 roadmap which has acted as a guide to our sustainability strategy over the last five years. The roadmap was designed around three pillars – the key topics for which remain our focus today, although we plan to evolve it, leveraging the results of the DMA, in the following years.



People

Ensuring the safety of our teams, promoting diversity and integrity and supporting local development.



Planet

Reducing emissions, operating in a safe and responsible manner and mitigating our environmental impact.



Prosperity

Enabling the energy transition, providing responsible and reliable services and supporting our customers across essential value chains.

Our strategy is supported by performance tracking to ensure our success, and we continue to strengthen non-financial reporting through EcoVadis, CDP and GRESB. Most of our sites also hold certifications with ISO.

With a long-term perspective, Tepsa is building the resilience needed to operate in a changing industrial and energy landscape and to meet the expectations of the industries and communities we serve.



Governance

Tepsa has a governance structure designed to support safe, responsible and forward-looking operations. The Board of Directors oversees the company's strategic direction and reviews environmental, social and governance matters.

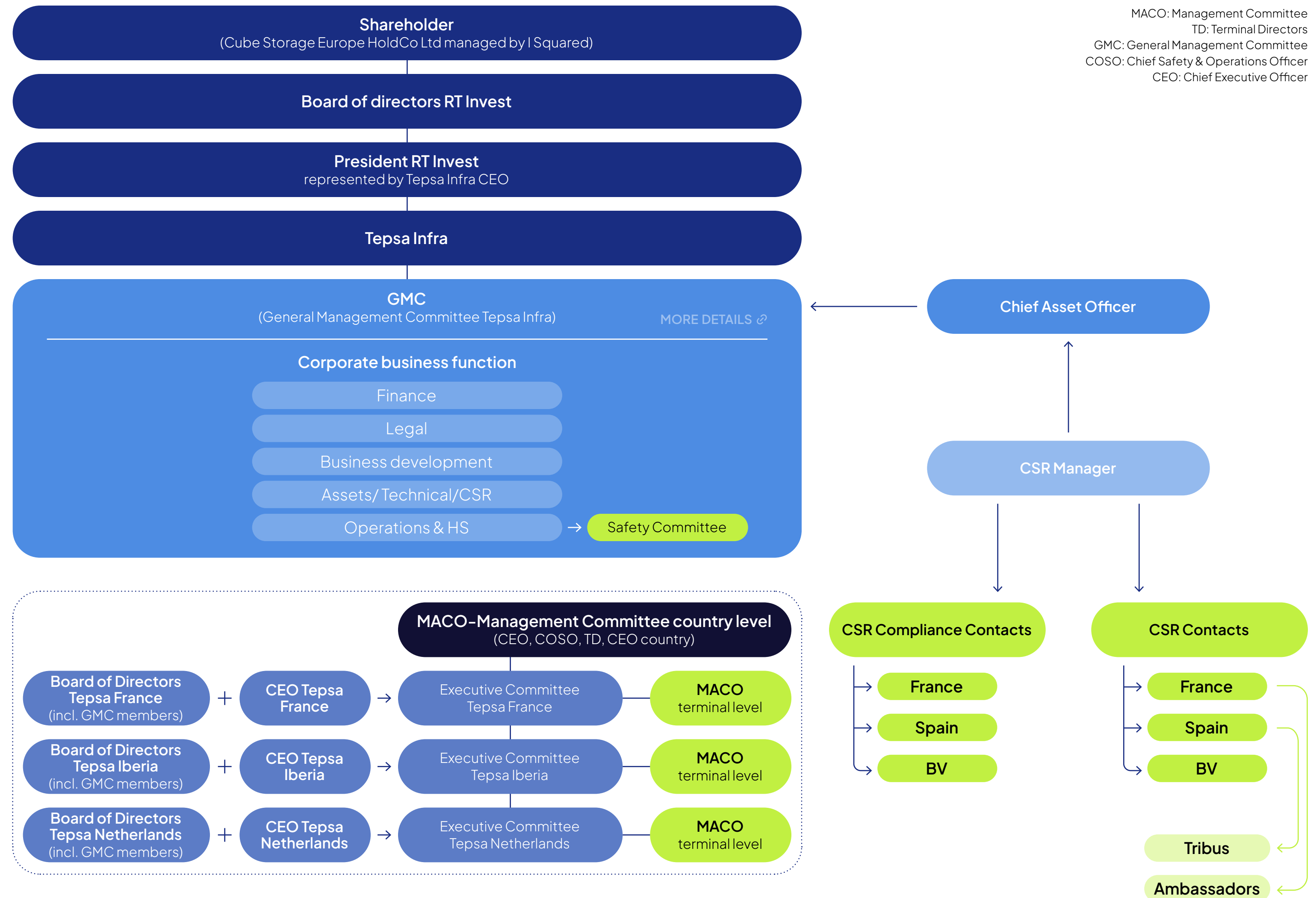
Management Committees (MACOs) coordinate work across countries and terminals – with bodies in place for France and Iberia. They are supported by committees responsible for operations, health and safety, compliance, risk management and financial oversight.

The GMC is the highest instance for sustainability decision-making; they meet every month.

ESG ambassadors

ESG ambassadors form a core element of Tepsa's sustainability governance structure. We have representatives in place across France and Spain, known as 'Tribus'. Our ambassadors receive training and support engagement on sustainability matters with employees across our operations.

The ambassadors support the delivery of key sustainability initiatives across the company, addressing topics including environmental management, circular economy, diversity and philanthropy. Twenty sessions were delivered in 2025, with over 200 employees taking part.



Stakeholder engagement

We value open, positive and collaborative engagement with all our stakeholders. We view fostering long-term relationships as the most beneficial way all parties can have their immediate and future needs met. Our business is one built on trust, served by timely and transparent communication.

Our approach

We seek to engage with all stakeholders, prioritising those who have the most relevance and impact on our business. Only by listening, responding and negotiating in a mutually beneficial manner can we ensure the continued success of our operations. In the table, we provide examples of our stakeholder engagement.

Stakeholder group	How we engage?	Why we engage?	What we achieve?
Customers	<ul style="list-style-type: none"> Periodic reviews and meetings with account managers Customers' new inquiries/projects/needs analyses Trade fairs approach (e.g., EPCA, International Energy Week, Argus Biofuels Europe Conference) Daily operational contact Listen and observe 	<ul style="list-style-type: none"> To understand and support our customers' needs Advancing our understanding of our customers' product flows and strategies, and current market and future energy transition market Work to maintain a high level of trust across every relationship and project, and act as a strategic partner to our customers To focus on being a long-term partner in our customers' supply chains Understand and anticipate 	<ul style="list-style-type: none"> Align ourselves to our customers' goals as a service company Anticipate future trends and contribute to a rapidly changing sector Provide a tailored service with adapted, reliable and responsible solutions to our clients Develop new services to assist our clients in their transition process Secure and develop
Communities (local)	<ul style="list-style-type: none"> Consultations during environmental and social impact assessments Grievance mechanisms 	<ul style="list-style-type: none"> Addressing community concerns and feedback Establish relationships with local stakeholders 	<ul style="list-style-type: none"> Support of local projects for job creation, economic development and environmental preservation
Employees	<ul style="list-style-type: none"> Annual interviews on employee performance Employee satisfaction surveys Internal communication Employment relations Employee representatives Health and safety representatives 	<ul style="list-style-type: none"> Encourage internal communication Get valuable feedback for improvement of workplace conditions and business Increase employee retention Promote a working culture that attracts innovative talent and empowers our people 	<ul style="list-style-type: none"> Improve workplace conditions Build trust
Governments, organisations, policymakers, and regulators	<ul style="list-style-type: none"> Being part of different technical, normative or regulatory groups (Gesip, EEMUA, CDI-T, Club CO₂, etc.) Being members of associations (e.g., FETSA, AEQT, ATliq) Engaging with public decision-makers 	<ul style="list-style-type: none"> Ensure compliance with regulatory frameworks Make Tepsa's voice heard Highlight as/when needed on the specifics of Tepsa activities 	<ul style="list-style-type: none"> Stay informed on any change on the regulatory framework Be prepared for future actions as/when needed
Suppliers/contractors	<ul style="list-style-type: none"> Daily operational contact Periodical meetings, safety coordination meetings, and others Industry fairs (e.g., StockExpo, Pollutec, etc.) Inquiries and tenders process Supplier assessment and visits Alignment with Tepsa Responsible Purchase Code 	<ul style="list-style-type: none"> Assuring standards on ESG material topics (e.g., H&S, human rights, compliance) Ensure compliance with Tepsa Responsible Purchase Code Understand suppliers' needs Support for our supply chain decarbonisation 	<ul style="list-style-type: none"> Encourage suppliers to improve on ESG performance Build a relationship based on trust
Port authorities	<ul style="list-style-type: none"> Daily operational contact (e.g., vessel operations) Periodical meetings, workshops and presentations Performance review 	<ul style="list-style-type: none"> Promote transparent communication Search for synergies Understand needs and concerns Assure understanding for the concession Be aware of targets, commitments, and changes to practices 	<ul style="list-style-type: none"> Build trust
Shareholders	<ul style="list-style-type: none"> Board of Directors meetings Reporting and performance review discussions Approach to new projects, strategy and approval 	<ul style="list-style-type: none"> Build a common strategy 	<ul style="list-style-type: none"> Build trust Strategy alignment Improvement action plans

Reporting standards and framework alignment

UN SDGs

The United Nations Sustainable Development Goals (UN SDGs) provide a global framework that guides the way organisations contribute to a more sustainable future.

When developing Tepsa’s sustainability approach, we used the SDGs as a reference, focusing on those that related most to our core business activities, including climate action.



Certifications

Tepsa maintains international certifications for environmental management, occupational health, safety and quality across its terminals. These include ISO 9001, ISO 14001, ISO 45001, CDI-T, International Sustainability and Carbon Certification (ISCC), Authorised Economic Operator (AEO) and Hazard Analysis, and Critical Control Points (HACCP)/Good Manufacturing Practice (GMP+) for food manufacturing. A full list of certified sites is included in the Our Terminals section. Continuous investment in infrastructure helps ensure alignment with evolving environmental and safety standards and supports the reliability and competitiveness of operations.

ISO 9001	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)
	Netherlands	Rotterdam
	Spain	Tarragona, Barcelona, Valencia, Bilbao
ISO 14001	France	Salaise-sur-Sanne, Grand Quevilly (x1), Val-dela-Haye, Strasbourg (x1), Dunkirk (x1)
	Netherlands	Rotterdam
	Spain	Tarragona, Barcelona, Valencia, Bilbao
CDI-T	France	Salaise-sur-Sanne, Grand Quevilly (x1), Val-dela-Haye, Strasbourg (x1))
	Netherlands	Rotterdam
	Spain	Tarragona, Barcelona, Valencia, Bilbao
ISCC EU	France	Dunkirk
	Netherlands	Rotterdam
	Spain	Tarragona, Barcelona, Valencia, Bilbao
AEO	Netherlands	Rotterdam
	Spain	Tarragona, Barcelona, Valencia, Bilbao
HACCP/GMP+	France	Dunkirk

EcoVadis, CDP and GRESB

In 2025, our efforts were recognised through a Silver Medal from EcoVadis with a score of 74 out of 100, a B rating from CDP for our fourth submission to the Climate Change questionnaire and a score of 90 out of 100 from GRESB.

Reporting framework



Environment



Environment

NOTE: All intermediary 2025 commitments will be revised in 2026.

COMMITMENTS

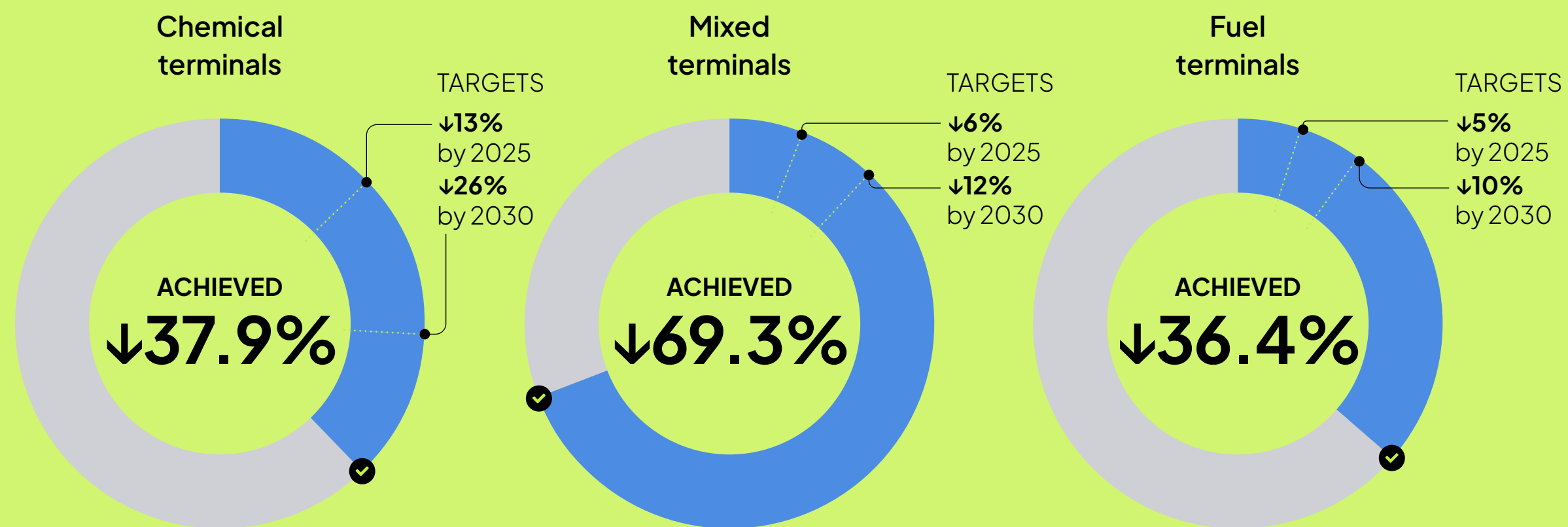
Reducing our emissions



Reduce carbon intensity of our storage operations (Scopes 1 & 2)¹.



Reduce CO₂e Scope 3 absolute emissions of wholesales by 5% by 2025 (**achieved 45%**) and 25% by 2030.



We surpassed our 2025 and 2030 carbon intensity targets across our storage operations for chemicals, mixed fuels and fuels.

1. Compared to 2020 baseline.

2. The accidents considered are classified according to the Global Harmonised System.

Operating in a sustainable and safe manner



Have zero leakage accidents, outside of any retention area³.

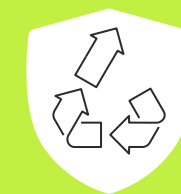


Zero major accidents⁴.



Track fugitive emissions at all sites by 2030.

Mitigating our impact on the environment



Recover 58% of our waste⁵ by 2025 and 63% by 2030.



Develop phytoremediation systems at our industrial sites⁶ by 2030.



Measure water quality annually, including control of THC and suspended matter by 2030.



Identify additional areas surrounding our sites that could be used to develop carbon credits and promote more biodiversity related projects.

3. The accidents considered are classified according to the Global Harmonised System.

4. A major industrial accident is a level 4 or 5 accident depending on the gravity matrix of Tepsa involving the mobilization of the headquarters monitoring cell.

5. Increase the rate of upcycled waste by 200% from baseline 2020 by 2030.

6. Wherever possible.

Climate change

Climate change influences our activities and the sectors we support. We focus on managing greenhouse gas (GHG) emissions and energy use across our terminals and on adapting our infrastructure to support the transition towards lower-carbon products. Our work combines technical measures, operational oversight and the development of new projects that support long-term decarbonisation.



Our approach

Reducing our GHG emissions

Our activities generate GHG emissions – particularly linked to storage, handling and the associated energy use of these activities. We prioritise the monitoring and reduction of these emissions and take emissions performance into account when making procurement and operational decisions. Across the supply chain, we work with suppliers, contractors and customers to support reductions in emissions.

We are aiming for net zero by 2050, at the latest, for our liquid bulk tank terminals. This ambition is reflected in our planning processes and in the decarbonisation pathways that guide our development.

Reducing our energy usage

We recognise the importance of managing energy use responsibly across our operations. Our focus is on improving energy efficiency at site level and on increasing the share of renewable energy in our consumption.

COMMITMENTS

- **Annual transparency** by disclosing our GHG emissions across Scopes 1, 2, and 3, following the French V4 methodology (ADEME 2016) for emissions assessments, and the GHG Protocol to calculate our carbon footprint.
- Pursuing a program of moving towards the implementation, improvement of stored product vapour emission (when GHG) **treatments and reduction**.
- Aspiring for all new terminals to be **nearly zero emissions** from the start.
- **Net zero emissions** by 2050 for GHG emissions from our liquid bulk tank terminals in France, Spain, and the Netherlands.
- **Intensity decarbonisation targets** by 2030 to ensure progress toward the net zero goal.

COMMITMENTS

- **Improving energy efficiency** through conducting ongoing reviews of energy use, identifying improvement areas, implementing energy-saving actions, and (where applicable) replacing equipment when it can lead to better energy use—as well as consideration for several alternative heating systems (e.g., heating pumps, recovery).
- **Investing in renewable energy**, for example, through the development of Power Purchase Agreements (PPAs) and solar projects at our facilities.

Climate change

Decarbonisation levers

Tepsa organises its decarbonisation efforts around five strategic levers:

Improve energy efficiency

- Upgrade assets to more efficient equipment
- Improve tank and line insulation
- Improve vapour treatment (ROT/ITC)
- Change operational practices
- Improve heating/cooling systems

Switch to lower-carbon combustibles

- Replace diesel/fuel oil boilers with less carbon intensive combustibles

Switch to electrical energy

- Replace combustible boilers with electrical boilers/heat pumps

Produce renewable energy

- Install solar panels

Power purchase agreements (PPAs)

- Purchase green electricity to reduce Scope 2 emissions to near-zero

Definition of Scopes 1, 2 & 3

Scope 1

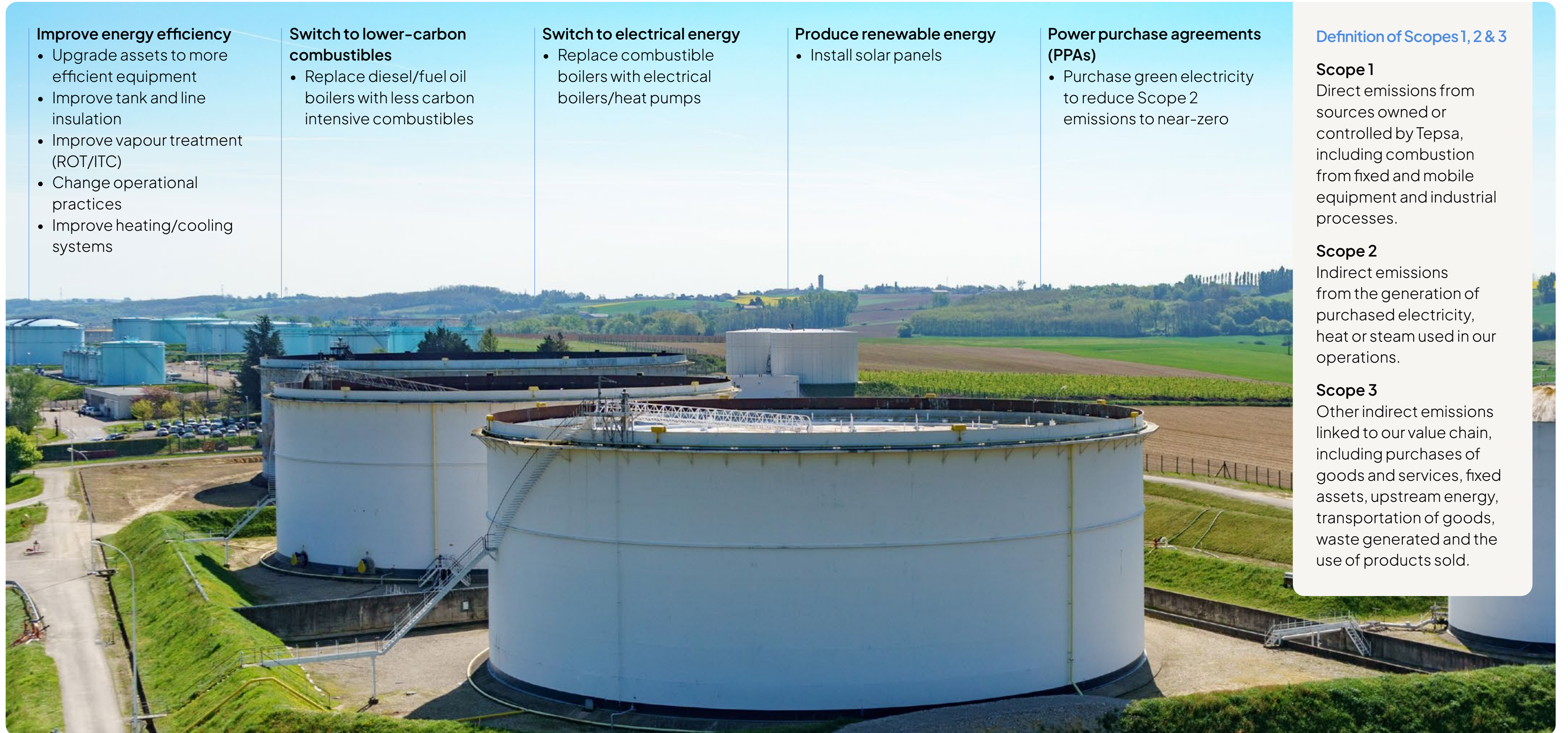
Direct emissions from sources owned or controlled by Tepsa, including combustion from fixed and mobile equipment and industrial processes.

Scope 2

Indirect emissions from the generation of purchased electricity, heat or steam used in our operations.

Scope 3

Other indirect emissions linked to our value chain, including purchases of goods and services, fixed assets, upstream energy, transportation of goods, waste generated and the use of products sold.



Actions

GHG emissions

We work to reduce GHG emissions through improvements to equipment, operational practices and vapour treatment systems.

Our facility in Rotterdam operates with zero product emissions through advanced vapour-processing systems. These systems help limit product emissions and support air quality around our sites. Emissions at site level depend on product characteristics, throughput and the need to heat or cool stored products.



Scope 1

In 2025, our Scope 1 GHG emissions increased by 2.8%. This increase was primarily driven by changes in the fuel mix, notably a rise in fuel oil and LPG consumption, which have higher emission factors. Although diesel and natural gas consumption decreased significantly, these reductions were offset by increased use of more carbon-intensive fuels.

Although heavy fuel oil consumption appears to have increased, this reflects a return to normal operating levels. The single site that uses heavy fuel oil was undergoing maintenance in 2024, which led to temporarily lower consumption and a misleading year-on-year comparison.

Scope 2

Our Scope 2 GHG emissions reduced by 39% in 2025. Total electricity consumption fell by 6.6% on a like-for-like basis, directly supporting a reduction in Scope 2 GHG emissions.

At the same time, renewable electricity accounted for 28% of total consumption in 2025. This increase was driven by a combination of green electricity purchases and on-site solar generation, leading to a significant reduction in market-based emissions.

These improvements were further supported by changes in the electricity grid, with lower emission factors meaning that each kilowatt-hour consumed was less carbon-intensive than in 2024.

Scope 3

Scope 3 GHG emissions are linked to our value chain, including purchased goods and services, fixed assets, upstream energy, transportation of goods and the use of products sold. In 2025, Scope 3 GHG emissions related to OPEX, CAPEX and transport increased by 13% compared with 2024. This increase was primarily driven by higher capital expenditure, particularly construction activities, which account for most of the year on year variation. Emissions linked to OPEX rose more moderately, while emissions allocated to sites and headquarters remained broadly stable.

Scope 3 GHG emissions related to products sold, linked to our Zeller operations (a secondary activity within Tepsa), increased by 13%. This is primarily explained by a shift in the product mix towards more carbon intensive products and by updated emission factors applied to the use phase. A limited number of products – including diesel, fuel oil, GNR and bitumen – account for a significant share of use phase emissions, meaning that relatively small changes in product composition can lead to substantial variations in Scope 3 GHG emissions.

There were no methodological changes between 2024 and 2025.

Climate change

GHG intensity

The carbon intensity of our global activities reduced by 10%, primarily driven by structural improvements in emissions performance rather than changes in activity levels. Scope 2 GHG emissions were significantly lower, resulting from reduced electricity consumption, increased renewable electricity sourcing, and lower grid emission factors. This indicates a clear decoupling of operational activity from emissions, leading to a lower carbon footprint per tonne of product handled.



Energy

Energy management remains a priority across our terminals. Teams review energy use every week and assess potential optimisation opportunities based on operational needs, external temperatures and product characteristics. Heating and cooling requirements vary with weather conditions and depend on the nature of the stored products, which can lead to fluctuations in energy demand throughout the year.

Recent increases in natural gas prices have prompted a broader review of energy sources. Some terminals are examining the potential of electrical heating as an alternative for specific applications. This work is part of ongoing efforts to enhance long-term resilience and to support lower-carbon operations where this is technically feasible.

As the share of chemicals, biofuels and other renewable materials handled at our terminals increases, storage conditions and related heating requirements continue to evolve. We consider technical solutions that can improve the efficiency of heating and cooling processes and adapt our assets to support the safe storage of a wider range of products.

Renewable energy continues to expand across Tepsa's network. Solar capacity is increasing in Spain, and additional solar developments support terminal operations. Solar installations in Barcelona, Bilbao, Valencia and Tarragona supply electricity at each site and help reduce reliance on external energy sources.

Energy consumption

Energy consumption from fuels (diesel) decreased in 2025, driven by lower operational demand. Deliveries made in 2024 covered part of 2025 needs, while reduced activity led to fewer products requiring heating. In addition, lower vehicle usage, with some remaining idle, also contributed to this reduction.

Our consumption of natural gas also decreased, primarily due to optimisation of use of gas boilers across our sites.

Production of renewable energies

Four of our sites (Barcelona, Tarragona, Bilbao and Valencia) have been fitted with solar panels and can now generate their own energy. Our 780kWp installation in Barcelona is one of the biggest solar projects in the Port of Barcelona area.

Across all terminals, the total installed capacity is 1035KW, representing a potential reduction of approximately 310 tonnes of CO₂ emissions.

Purchase of renewable energies

Our Valencia site continued to purchase renewable electricity in 2025 under the EU's Guarantee of Origin (GO) certification scheme. In 2025, 28% of Tepsa's total energy (Scope 2) consumption came from renewable electricity.

Climate change

METRICS

● 2024 ● 2025 % Variation (variable perimeter) % Variation (constant perimeter)

GHG emissions

Fuels carbon intensity¹
(kg CO₂/t throughput out)

0.071
0.077

↓8% · ↓8%

GHG Emissions Scope 1
(tCO₂eq)

13,261
12,903

↑3% · ↑1%

Chemicals carbon intensity¹
(kg CO₂/t throughput out)

3.61
3.94

↓8% · ↓7%

GHG Emissions Scope 2 (location based)
(tCO₂eq)

3,981
6,544

↓39% · ↓45%

Mixed products carbon intensity¹
(kg CO₂/t throughput out)

0.62
0.88

↓30% · ↓30%

GHG Emissions Scope 2 (Market Based)
(tCO₂eq)

1,631
1,695

↓4% · ↓9%

Carbon intensity global of activity
(kg CO₂/t throughput out)

1.11
1.23

↓10% · ↓8%

GHG Emissions Scope 3
(tCO₂eq)

59,636
53,240

↑12% · ↑8%

GHG Emissions Scope 3 end use of products sold
(tCO₂eq)

334,293
295,822

↑13% · ↑13%

Energy consumption

Energy consumption of industrial sites
(GJ)

235,240
310,245

↓24%

Energy consumption per type of source (Electricity)
(GJ)

97,013
118,076

↓18%

Energy consumption per type of source (Heavy Fuel)
(GJ)

9,821
6,019

↑63%

Energy consumption per type of source (Diesel)
(GJ)

23,581
35,785

↓34%

Energy consumption per type of source (Natural Gas)
(GJ)

96,261
142,912

↓33%

Energy consumption per type of source (GLP)
(GJ)

8,563
7,453

↑15%

Renewable electricity Certificate of Guarantee of Origin
(GJ)

26,920
44,466

↓39%

1. This metric has been subject to independent limited assurance.



CASE STUDY

Developing a future-ready terminal in Andalusia

Tepsa is progressing with the development of a new terminal in Huelva to support the storage of chemical products, biofuels and renewable materials. The project forms part of the region's broader industrial transformation and reflects the region's drive to innovate in energy and environmental stewardship.

The terminal will have a capacity of 65,000 m³ for chemical products and biofuels with tanks ranging from 700 m³ to 4,400 m³, made of steel / mild steel. The site includes infrastructure for vessel, truck and rail movements, with land reserved for future energy projects.

We have considered environmental criteria from the design phase. The terminal may include vapour recovery systems to support air quality management, treatment units for rainwater and operational effluent and measures for soil protection through containment and spill-prevention infrastructure. Plans also include noise reduction equipment and energy-efficient lighting to limit light pollution.

The project obtained Unified Environmental Authorisation from the Andalusian Ministry of Sustainability and the Environment, confirming that the design meets regional environmental requirements. Operations are expected to begin in the first half of 2029, and the terminal will contribute to the continued development of Huelva as a hub for renewable and low carbon products.



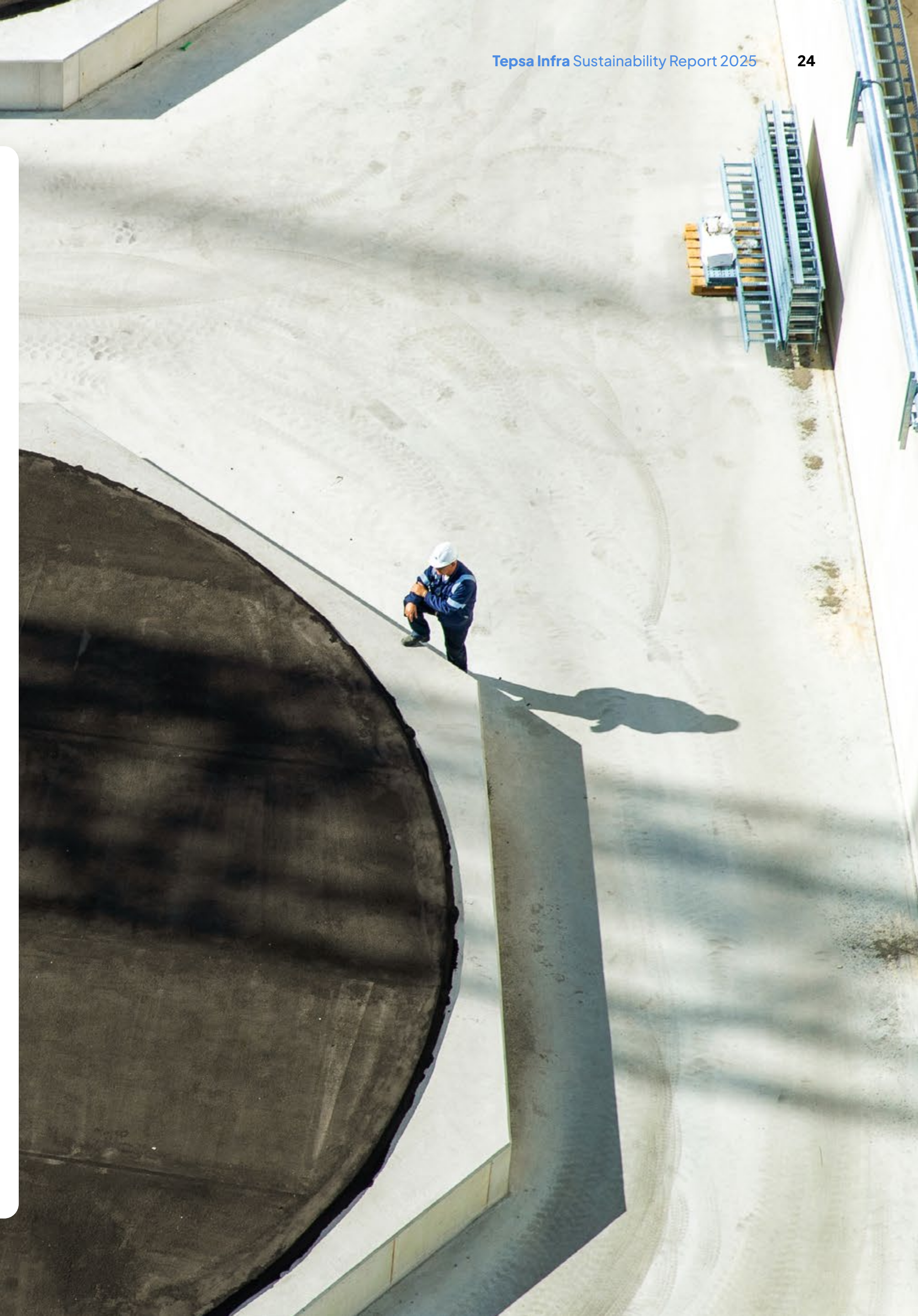
Future capacity of 65,000 m³ for chemical products and biofuels.



Sustainability at the heart of the operation.



Contributing to the transformation of Huelva as a leading hub for renewable energy.



Pollution

As a business that deals in storing and handling of hazardous products, we remain committed to controlling pollution through effective management practices.

Our approach

We work to minimise our environmental impact and support the long-term sustainability of the communities where we operate. Guided by our Environmental Policy, we implement targeted measures to reduce air emissions, prevent water and soil contamination and manage substances of concern responsibly.

COMMITMENTS

- Have **zero leakage accidents**, outside of any retention area.
- **Zero major accidents**.
- **Track fugitive emissions** at all sites by 2030.



Actions

We design and operate our facilities in accordance with international standards. Our storage tanks are, with some exceptions, installed in watertight retention basins to prevent potential groundwater or soil pollution in the event of accidental spillage. These basins are manually operated and opened only after a prior check to confirm the absence of pollutants.

Loading and unloading platforms for tank trucks, railcars, ships and barges are specific to the products handled and are connected to oil separators and treatment systems. Water collected at discharge points is analysed on a six-monthly basis, and on a one-monthly basis at the outlet of the treatment plants. Nearly all sites also carry out monitoring of the absence of floating pollution in the groundwater monitoring wells, located downstream of the facilities. At many sites, groundwater monitoring wells located downstream of the facilities provide an additional level of control.

Some terminals have been expanded or upgraded with new equipment in recent years. These developments incorporate ESG criteria and consider local regulatory requirements. For example, sites in Catalonia (Spain) comply with strict rules on light pollution, and recent upgrades reflect these obligations.

Remediation activities

Tepsa attaches the utmost importance to regulatory compliance and to maintaining a constructive, open dialogue with authorities responsible for environmental oversight. The Strasbourg site maintains constructive relations with the French environmental authority (DREAL) and responds proactively to all requests.

Following inspections conducted by the DREAL in 2023 and 2024 at the Strasbourg site ("Port aux Pétroles"), observations were raised notably in relation to certain maintenance activities (including retention systems), inspection timelines and administrative documentation. All of these points have been addressed and have been fully compliant since 2024.

In December 2025, the Colmar Court of Appeal substantially revised the initial rulings, acquitting Tepsa of several charges and limiting the sanctions to delays in inspections on two items of equipment and the absence of certain administrative documents. These issues had no impact on the environment and have since been fully addressed.

Tepsa carries out regular actions to maintain and modernise its facilities, as part of a continuous improvement approach, and remains committed to the highest standards of environmental protection.

Air emissions

We are focused on lowering air emissions from our tank terminal operations and are committed to ensuring full compliance with all local, regional, and national air quality regulations and standards.

We monitor and adopt best practices and technologies that can mitigate pollution sources, such as our efforts in collecting gasoline vapour during tank truck and barge loading and implementing measures to prevent road congestion.

We conduct regular inspections of vapour treatments. In 2025, we decreased emissions of nitrogen oxides (NO_x) by 4.2% through reductions in fuel combustion.

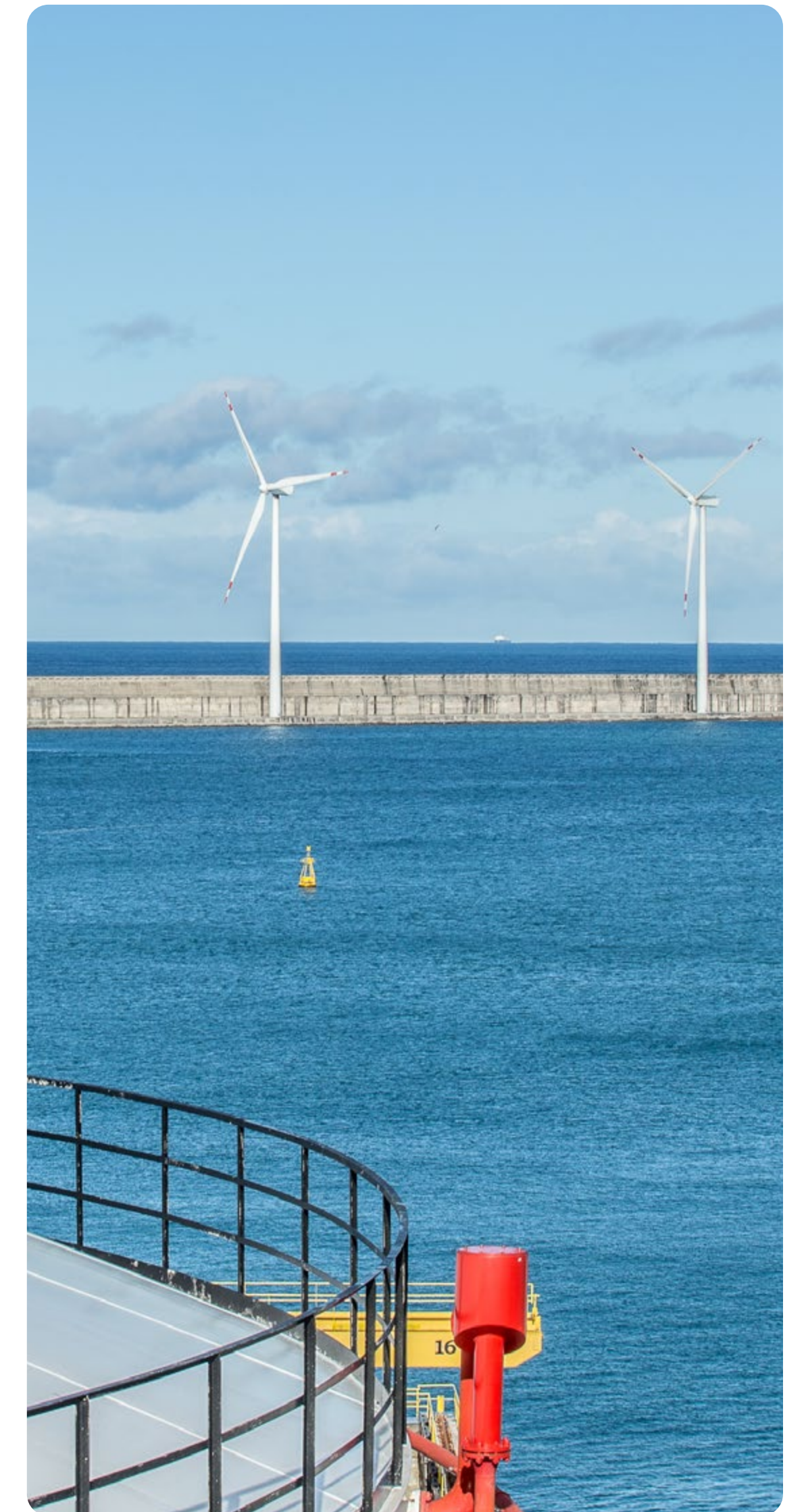
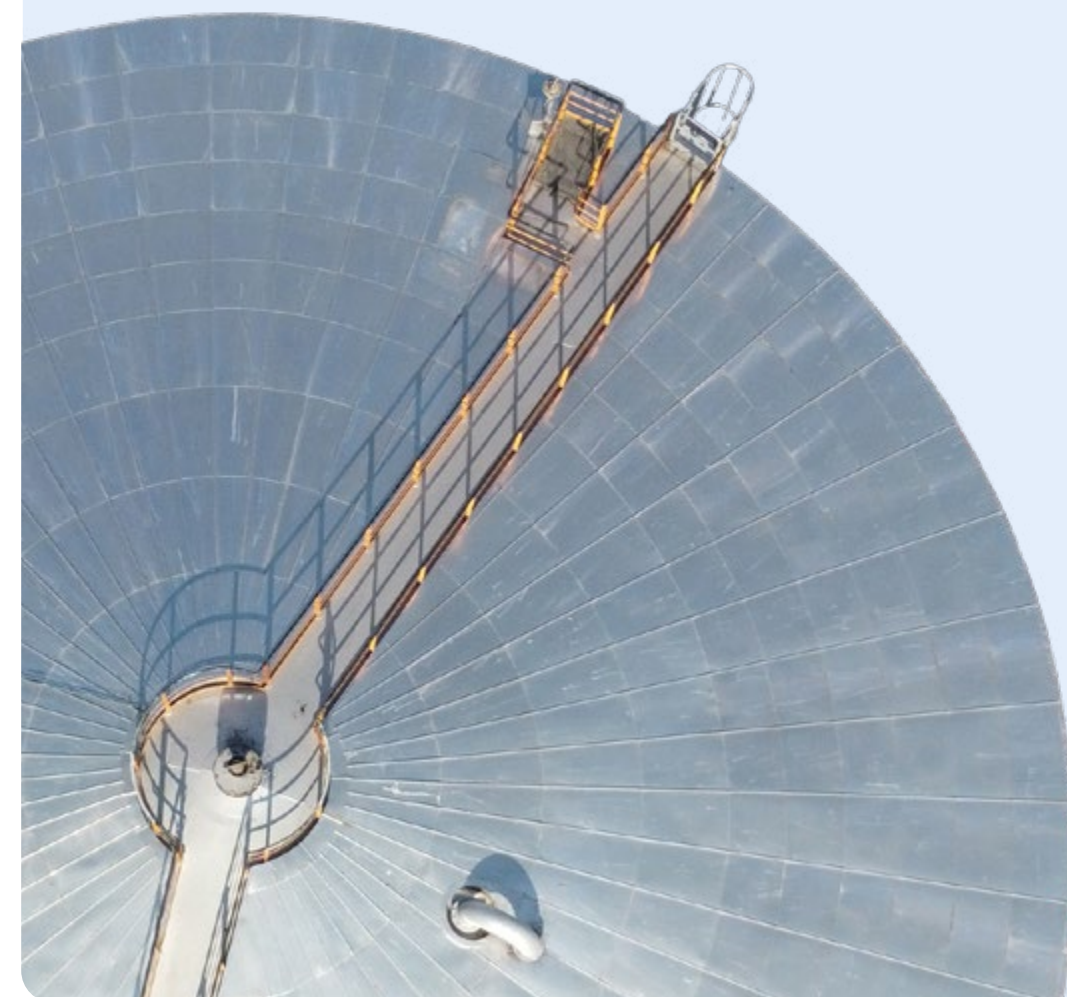
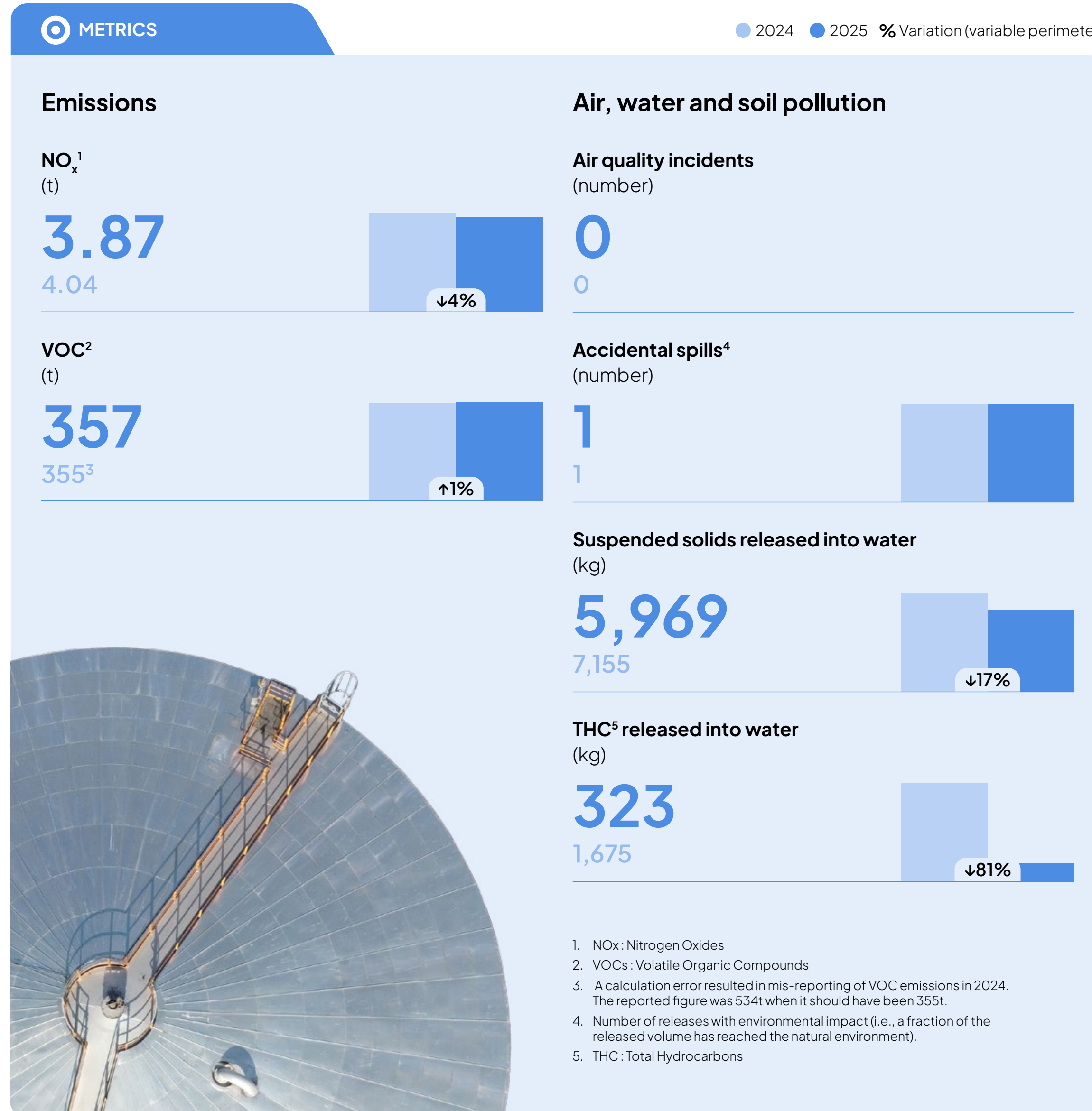
Pollution

Water and soil protection

We are committed to maintaining measures to prevent and control water and soil contamination in our operations.

Soil protection measures include containment systems, retention areas and equipment designed to prevent accidental releases during product transfers. These systems are complemented by regular inspections and established procedures for handling and loading activities. Groundwater monitoring wells at several sites help verify that protection measures remain effective.

All 27 of our sites continue to sample and analyse water discharged into the environment. At the end of 2024, there was an incident where water contaminated with foam concentrate was leaked. All affected water was recovered and sent to an authorized treatment facility for disposal. Tests on our rainwater harvesting system confirmed that no PFAS were detected.



Water

Mitigating our impact on the environment means managing resources sustainably and efficiently. We primarily use water to clean our tanks and have measures in place to support this responsibly.

Our operations require systems that support responsible water use, ensure appropriate treatment before discharge and protect aquatic environments. We monitor water quality, consumption and wastewater at site level and continuously work to improve practices.

Our approach

Our terminals are equipped with systems designed to collect, treat and discharge rainwater and operational effluent.

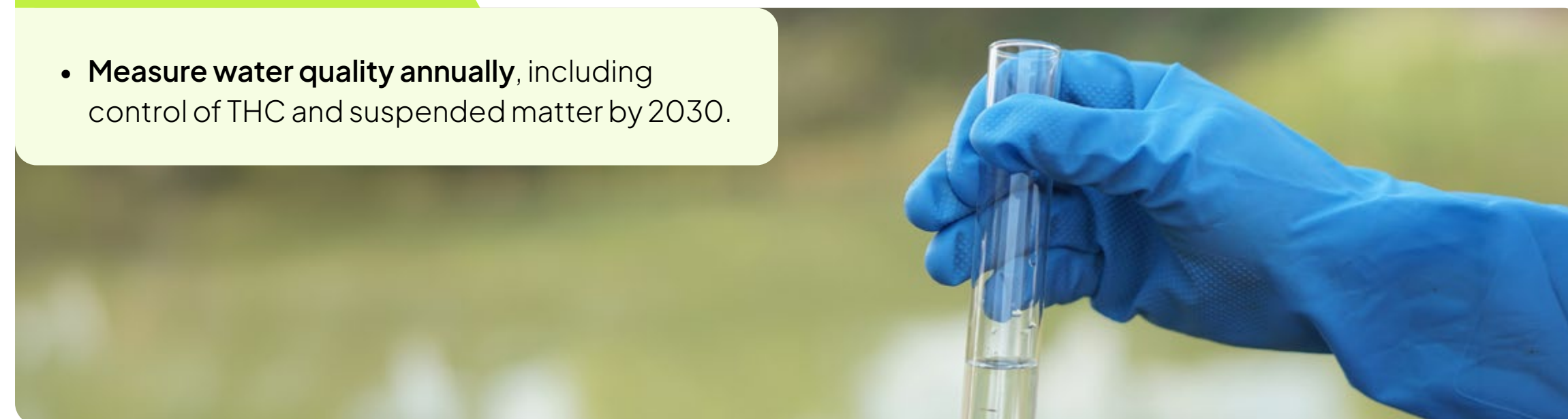
A key part of our water management strategy is ensuring the water we use to clean our tanks is discharged responsibly. Our cleaning processes vary based on which products have been stored, and treatment processes are adapted to local requirements and ensure that water meets regulatory standards before it is released.

We have strict monitoring processes in place that allow us to make adjustments as needed. This also helps inform our treatment plans and site level practices that support water quality.

At sites located in areas of higher water stress, we assess the use of water resources and evaluate opportunities to reduce consumption where feasible. Sites across the network also conduct periodic sampling and visual inspections, supported by annual external analysis of water discharges.

COMMITMENTS

- **Measure water quality annually**, including control of THC and suspended matter by 2030.



Actions

In 2025, we reduced water withdrawal by 12.9% from 2024. We achieved this by increasing rainwater collection, using this for cleaning and irrigation. Furthermore, fewer projects required water for cooling, and we took steps to promote more responsible water use and greater awareness of the impacts of drought.

Water treatment in Bilbao

We developed a new wastewater treatment plant in Bilbao, completed in early 2025. The facility has a treatment capacity of 16.5 m³ per hour and is designed to manage industrial wastewater efficiently. It uses a physicochemical treatment process based on reagent dosing, enabling effective separation and removal of contaminants. The installation includes a floating sludge tank and a mixed sludge thickener tank, which help optimise sludge handling and improve overall treatment performance.

METRICS

● 2024 ● 2025

Water

Water withdrawn in high water-stress areas¹ and annual water consumption (withdrawal minus discharge)²

(m³)

7,501

Quantity of water withdrawn

(m³)

187,160

197,574

↓5%

Quantity of wastewater treated

(m³)

454,410

549,495

↓17% · ↓17%

Industrial sites conducting at least quarterly internal monitoring (sampling + visual inspection) and annual external laboratory analysis of water discharges.

(%)

100

100

% Variation (variable perimeter) % Variation (constant perimeter)

1. As per the World Resources Institute's Aqueduct Water Risk Atlas, two of Tepsa's sites (Barcelona and Tarragona) are in areas of high-water stress.
2. New KPI for 2025.

Biodiversity

Protecting biodiversity is essential to ensuring the long term sustainable production of energy, food and manufactured goods for society. Tepsa’s long term success depends on every employee helping to protect areas of high biodiversity from the hazardous substances we handle.

Our approach

We integrate biodiversity considerations in our business, as set out in our Environmental Policy. This includes:

- Assessing and mitigating biodiversity impacts on people, critical habitats, and land from its activities and project developments and implementing protection measures
- Avoiding activities in legally protected areas and respecting existing protected areas, including High Conservation Value locations
- Considering the development of compensation areas within or in the vicinity of our terminals
- Preventing negative impacts on endangered species
- Identifying areas near our sites to promote biodiversity-related projects

We assess biodiversity impacts around our terminals and take steps to reduce potential effects on nearby habitats. Some sites are located close to areas of recognised ecological value, where additional measures are required to protect local species and natural environments. Our approach focuses on identifying potential impacts, applying site-specific protection measures, and exploring opportunities to protect or enhance surrounding areas. Environmentally sensitive areas are monitored regularly to help minimise risks to the local environment.

COMMITMENTS

- Develop **phytoremediation systems** at our industrial sites, where possible, by 2030.
- Identify additional areas surrounding our sites that could be used to **develop carbon credits** and **promote biodiversity-related projects**.

Actions

Based on assessments carried out in 2024, approximately 3.7% of our sites are located within biodiversity hotspots, while 22.2% are situated in regions identified by Conservation International as having high biodiversity importance. These sites are Salaise-sur-Sanne, Bastia, Ajaccio, Barcelona, Tarragona, and Valencia.

Where appropriate, we continue to develop local initiatives to support and enhance biodiversity. At our Saint Priest site in France, we have restored previously contaminated land through soil rehabilitation and the introduction of ecological features which support local flora and fauna. Similar biodiversity-focused actions are currently being assessed at other terminals.

METRICS

● 2024 ● 2025

Biodiversity

Sites located in a geographical area identified by the NGO Conservation International as a “biodiversity hotspot”
(number)

6_{1/27}
6/27

Sites where measures have been taken to protect biodiversity
(number)

1_{1/27}
1/27

Sites in biodiversity-sensitive zones, including near-natural off-site land owned/managed for biodiversity
(number)

2_{2/27}
2/27

Circular economy and resource use

We strive to use resources responsibly and minimise the impact of the materials handled across our terminals.

Most of our waste arises from tank cleaning, maintenance activities and the daily operations required to run our sites. These processes reinforce the need to manage resources efficiently, recover materials wherever possible and ensure that all waste is treated safely.

We continue to develop initiatives that support circularity, explore opportunities for material reuse and work with partners who help us give a second life to products used in our operations.

Our approach

Our approach to resource use and waste management is outlined in our Environmental Policy, with a focus on minimising waste generation, promoting upcycling and ensuring the safe disposal of waste materials.

The volume and composition of waste is highly dependent on product characteristics, customer turnover and site-level requirements. We work with authorised service providers to ensure that waste is collected, processed and treated responsibly.

We also take steps to reduce waste at source. This includes improvements to handling processes and the identification of practices that support more efficient use of consumables. Local teams continue to explore opportunities to reuse materials, increase sorting and identify categories that can be directed to recycling or recovery where possible.

COMMITMENTS

- **Recover 63% of our waste** by 2030.

Actions

Operational waste

We continue to review opportunities to reduce waste at source, including improvements to handling processes and the more efficient use of consumables. This work forms part of our wider approach to circularity and supports efforts to limit the environmental footprint of our operations.

Tank cleaning also requires significant quantities of cleaning agents, especially when products change between customers. These processes generate waste streams that can be difficult to manage due to their composition and volume. The frequency of cleaning depends on customer turnover, which is often driven by market conditions.

Construction, maintenance and hazardous waste

Construction and maintenance projects can generate hazardous and non-hazardous waste depending on the type of work carried out, and volumes may vary significantly from year to year. We apply controls to ensure that these waste streams are managed responsibly and in accordance with regulatory requirements.

The amount of hazardous waste increased in 2025, resulting from the replacement of foam concentrates at our Corsica terminals. This activity required the disposal of legacy materials in accordance with regulatory and environmental requirements, leading to a temporary rise in waste volumes.

In 2025, we carried out a series of ten-year inspections across a number of storage tanks, in line with regulatory and safety requirements. These inspections identified significant accumulations of sludge that required removal to ensure the continued safe and compliant operation of the assets. The resulting cleaning activities led to increase in hazardous waste generation during the year.

In addition, a greater proportion of short-term customer contracts in 2025 increased the frequency of tank changeovers, which in turn required more regular cleaning between products. This operational shift contributed further to the higher volume of waste generated compared with previous years.



Circular economy and resource use

Local initiatives

Across the network, terminals continue to develop site-level initiatives that support circularity. These include improved sorting systems, the tracking of resource use through on-site measurement tools and the identification of materials that can be recovered or repurposed. When successful approaches emerge at individual terminals, they are reviewed for potential integration elsewhere in the network.

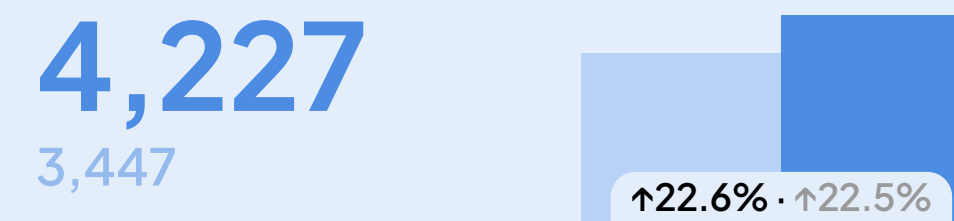
For example, in Corsica we introduced measures to monitor resource use, allowing us to make more informed decisions regarding resource management. We also introduced a compacted waste-sorting system that improves material separation on site. This enables more waste to be directed towards recycling or recovery streams and reduces the volume of non-hazardous waste sent for disposal.

METRICS

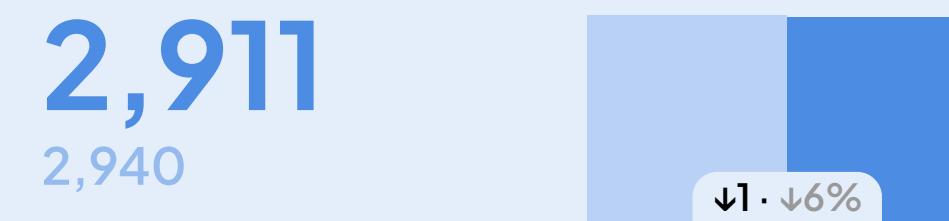
● 2024 ● 2025 % Variation (variable perimeter) % Variation (constant perimeter)

Waste

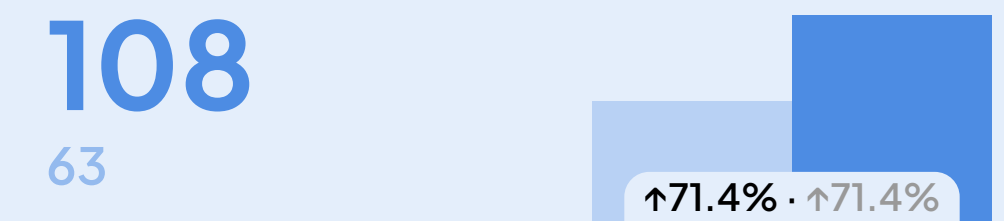
Quantity of hazardous waste generated (t)



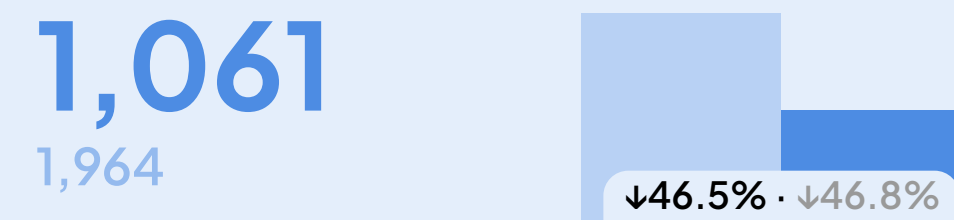
Quantity of waste recovered (t)



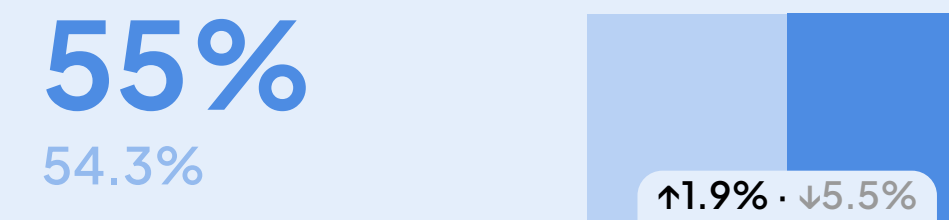
Quantity of hazardous waste generated (construction and demolition) (t)



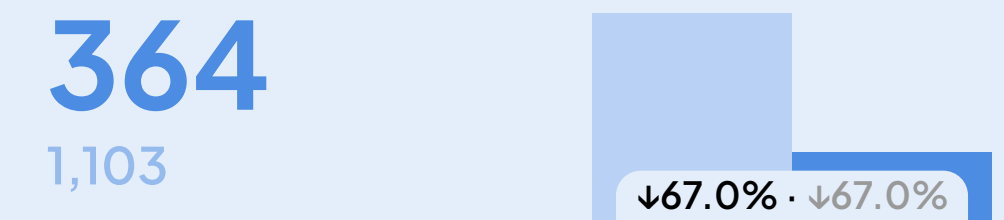
Quantity of non-hazardous waste generated (t)



Recovered waste relative to hazardous and non-hazardous waste generated (excluding construction and demolition)^{1,2} (%)



Quantity of non-hazardous waste generated (construction and demolition) (t)



1. This metric has been redefined since the 2024 Report. It is calculated as: (quantity of waste (t) recovered / quantity of total waste generated)*100. A full definition of the metric is included in the Appendix.
 2. This metric has been subject to independent limited assurance.



CASE STUDY

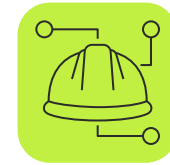
Recycling protective helmets through a circular and inclusive process

Tepsa has strengthened circularity at its terminals through a partnership with Triethic, a company that specialises in material recovery and recycling services. The programme enables us to give a second life to protective helmets used across our operations.

Protective helmets are collected on site then transferred to Triethic's treatment facility in Nanterre (France). Each helmet is dismantled, and all components are sorted according to their plastic composition. The plastic parts are shredded and transformed into pellets that are supplied to the plastics industry for re-use.

There are similar services available through Triethic's chauss'ethic for footwear and vimethic programme for additional protective equipment, enabling sites to extend circularity to other categories of personal protective equipment when relevant.

Furthermore, Triethic creates and develops roles that are accessible to people who face barriers to employment, including people with disabilities. Through this partnership, we are proud to support meaningful local employment in addition to recycling.



Full dismantling and sorting of all components.



100 per cent recycling rate for plastic elements.



Traceability through the "Ici On Recycle" platform.



Social



Social

NOTE: All intermediary 2025 commitments will be revised in 2026.

COMMITMENTS

Ensuring the safety of people



Decrease TIR (Total Incident Rate) of employees by 25% (baseline 2020) by 2025 (**achieved 37%**).



Achieve zero accidents with lost time.

Supporting local development



Have more than 50% of our terminals implement societal actions that meet local needs by 2025 (**achieved**).

More than 50% of our terminals are implementing societal actions that meet local needs.

Promoting diversity and integrity



Group Executive Committee composed of at least 40% women by 2030.



Disclose the percentage of employees with a disability by 2025 (**achieved**).



Disclose the percentage of employees covered by collective bargaining agreements by 2025 (**achieved**).



Disclose the absenteeism rate by 2025 (**achieved**).



Our workforce and value chain workers

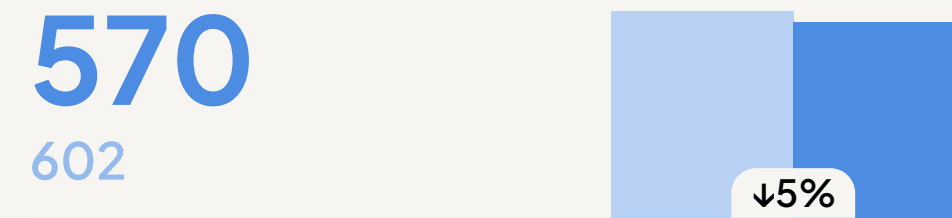
We work to maintain a positive and supportive environment where people can grow, collaborate and feel valued. Our culture is shaped by shared values and a commitment to fairness, equal opportunities and respectful working relationships across all terminals.

We uphold recognised labour rights and apply standards that include freedom of association, respect for collective agreements and a strict prohibition of child and forced labour. These principles provide the foundation for a responsible working environment for our employees and value chain workers.

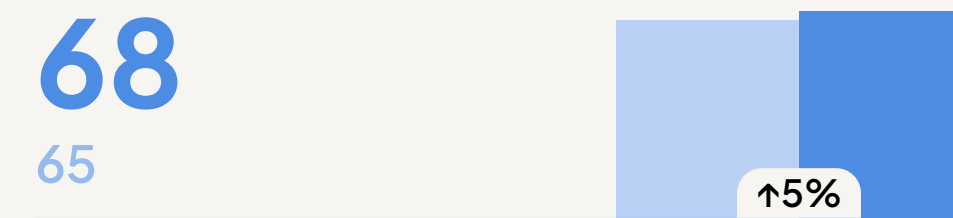
Own workforce

● 2024 ● 2025 % Variation

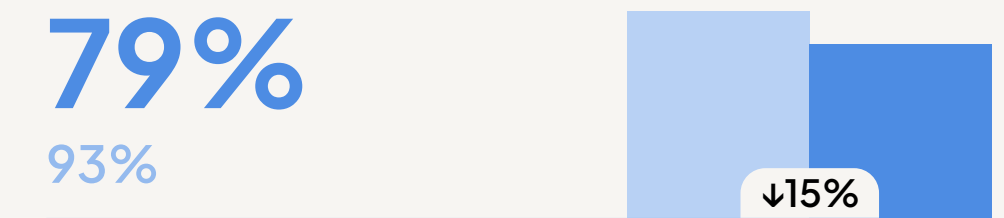
Total headcount¹
(number)



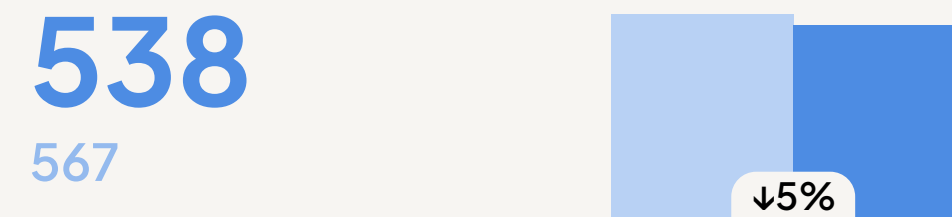
Breakdown of employees by geographical area (Netherlands)
(number)



Rate of Executives that received wage increases
(%)



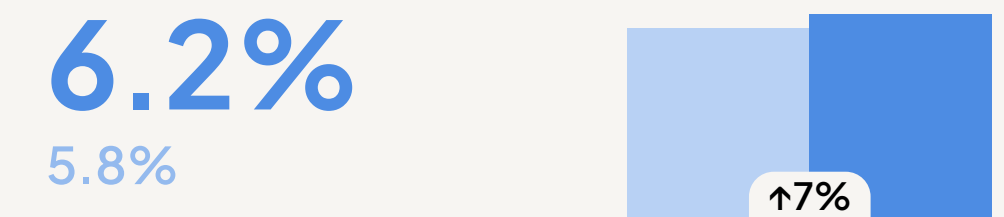
Employees in FTE²
(number)



Breakdown of employees by geographical area (Spain)
(number)



Rate of Senior Executives compared to total headcount
(%)



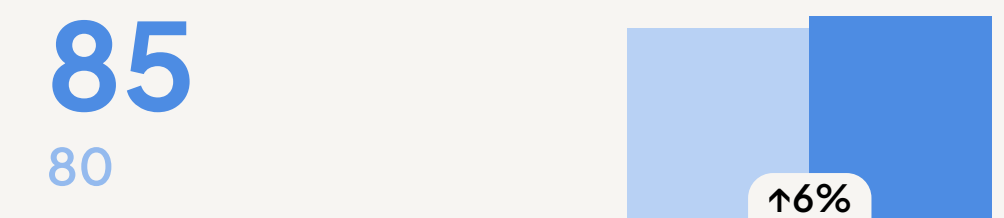
Breakdown of employees by geographical area (France)
(number)



Rate of non-executive employees that received wage increases
(%)



Executives
(number)



1. This metric has been subject to independent limited assurance.
2. FTE: Full time equivalent



Talent attraction and development

Our approach

We are committed to creating a workplace that attracts, develops and retains top talent. Our success is fuelled by the entrepreneurial mindset of our people – one of Tepsa’s core values. We want every employee to thrive and reach their full potential, and we invest in their skills and capabilities to support this.

Employee development, well-being and satisfaction, along with long term employability, underpin our commitment to delivering high quality training and growth opportunities for our teams.

Our human resources teams support the implementation of training programmes across our network, including digital learning modules, operational skills development and courses focused on sustainability practices, cyber security and compliance. These programmes help equip employees with the competencies needed to perform their roles safely and to adapt to the evolution of the energy and chemical storage sectors.

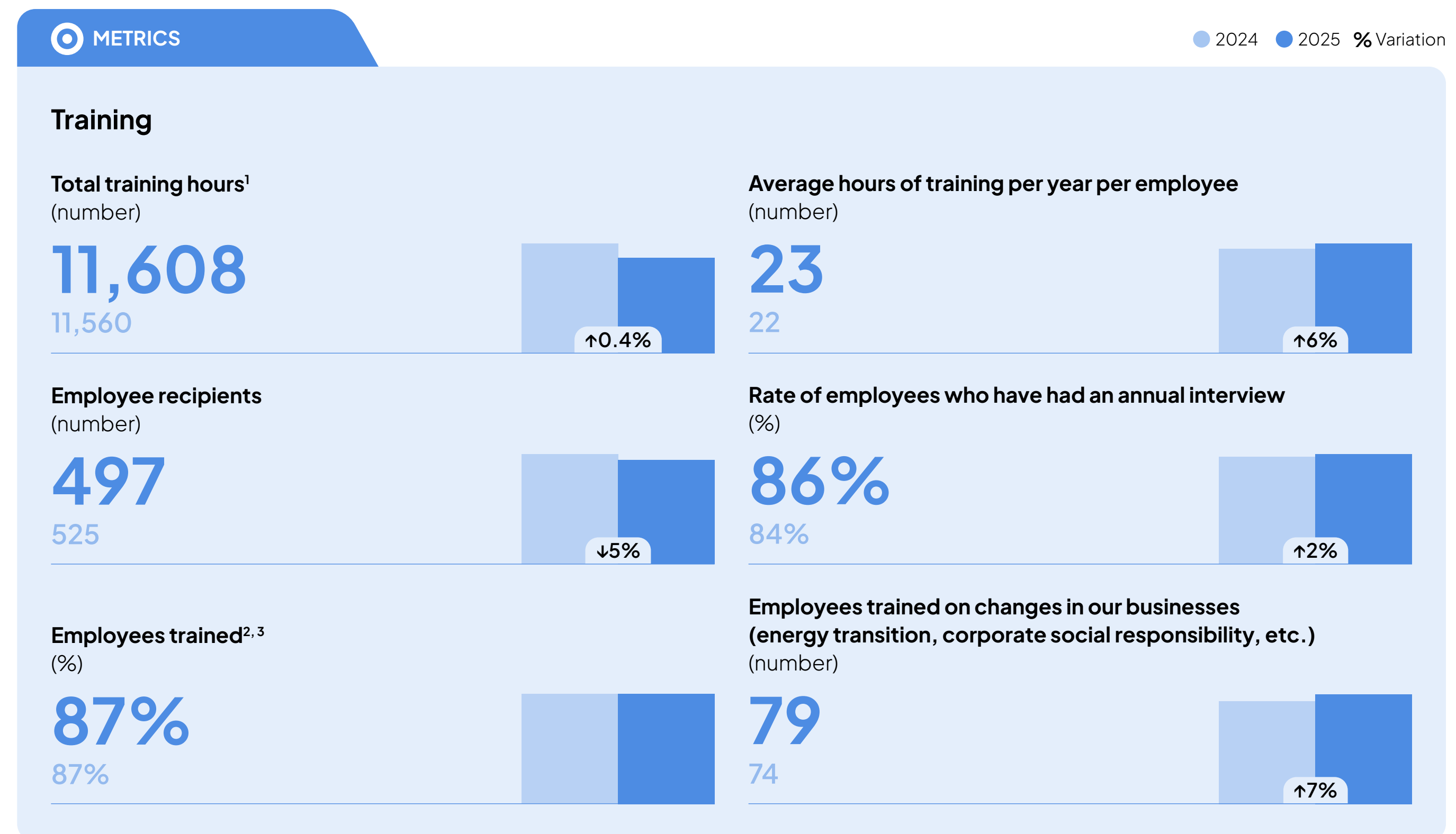
We also support employees in shaping their career paths. Development opportunities are available for operational, technical and administrative roles, supported by training plans and internal mobility. Our ambition is to continue offering an environment where people can grow in line with both their aspirations and organisational needs.

Actions

Training programmes continued to evolve across our terminals.

In France, we are proud to have increased the number of internship opportunities by more than 50%, reflecting our commitment to investing in early-career talent.

Training topics offered covered safety, languages, electrical authorisation, first aid, ergonomics and management.



1. This metric has been subject to independent limited assurance.
 2. All operators are fully trained on health and safety (100%). From an overall perspective, this means that, out of the total 2025 headcount, 87% of employees received trainings, corresponding to the relevant populations. Employees who were not trained in 2025 still held valid certifications.
 3. Employee training covers a wide range of areas, including health and safety, operations, maintenance, business, and others. Please note that this list is not exhaustive.

CASE STUDY

Inspiring future talent at the Village de la Chimie

As part of its employee strategy, Tepsa is committed to fostering new talent by expanding access to early career opportunities and promoting awareness of careers in the sector. In March 2025, Tepsa France participated for the first time in the Village de la Chimie in Paris, an event organised by France Chimie to introduce students to careers in the chemical industry.

Tepsa representatives engaged with students interested in engineering, laboratory, and operational roles, highlighting the skills required in the sector. The event supported Tepsa's efforts to attract future talent and build early connections with the next generation of industry professionals.



First participation of Tepsa France in the Village de la Chimie.



Engagement with students interested in science, engineering and industrial operations.



Presentation of career opportunities linked to innovation and the energy transition.



Working conditions

Our approach

Good working conditions are essential to supporting our teams and attracting and retaining talent.

We track indicators related to social dialogue, leave and flexibility, training coverage and access to social protection. These metrics help us understand how effectively our practices support employees and value chain workers, and they guide us in identifying areas where further improvement may be needed.

Actions

This year we launched a new employee platform to support connections across our different terminals. The site highlights milestones such as work anniversaries and provides access to information on development programmes, diversity, equality and inclusion initiatives and workplace policies. This supports communication across teams and helps employees access resources relevant to their role and working conditions.

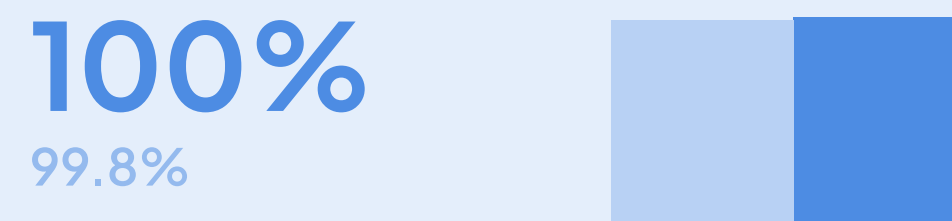
Certain commitments included in our previous reports have been removed this year, as they have now been successfully achieved. These were to disclose the percentage of employees covered by collective bargaining agreements and the absenteeism rate both of which we are now reporting. This reflects the progress made against our ESG priorities and our focus on setting meaningful, forward-looking commitments where further action is required.

METRICS

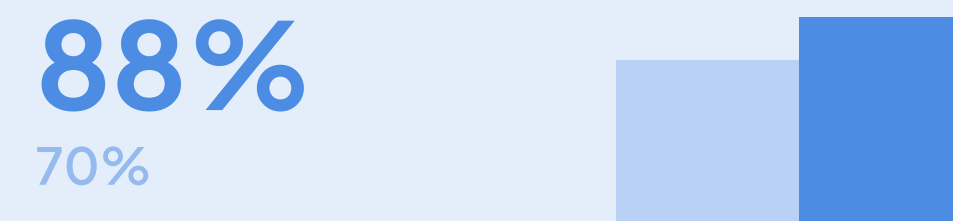
● 2024 ● 2025

Working conditions

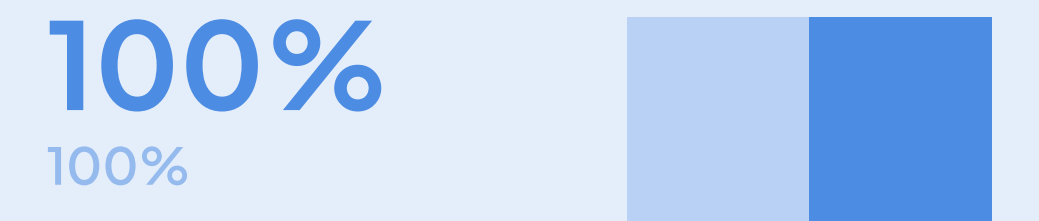
Rate of employees covered by a social dialogue agreement (%)



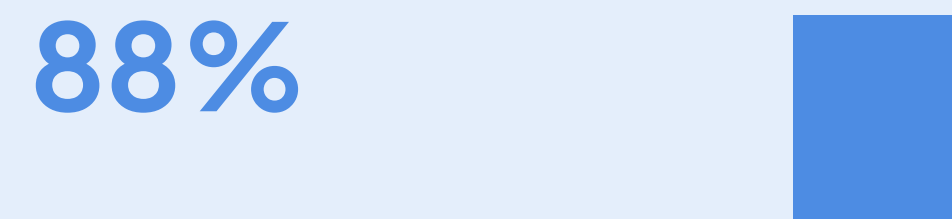
Rate of remote work – Actual (%)



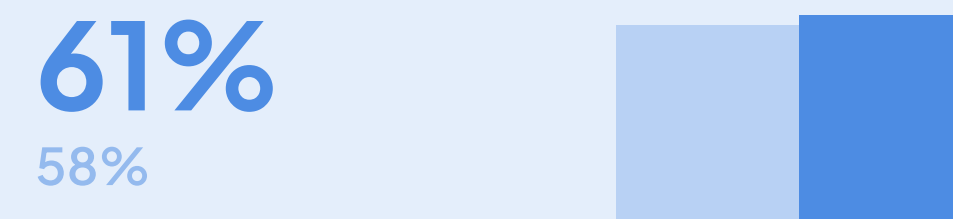
Rate of compulsory and non-compulsory health coverage (%)



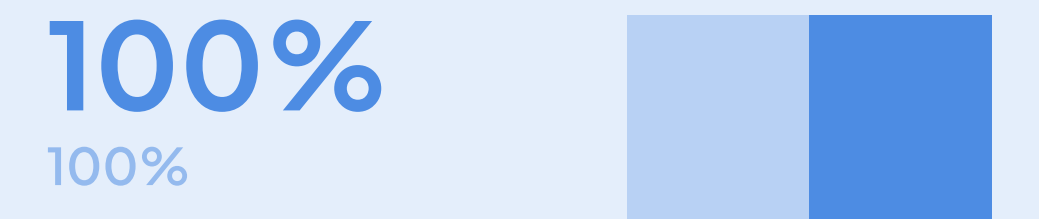
Rate of employees covered by collective bargaining agreements¹ (%)



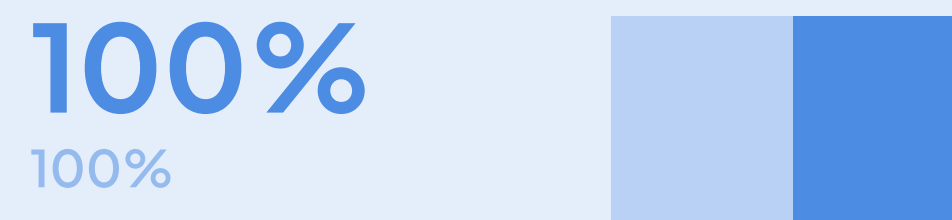
Parental leave coverage & Rate of occupational parental leave (%)



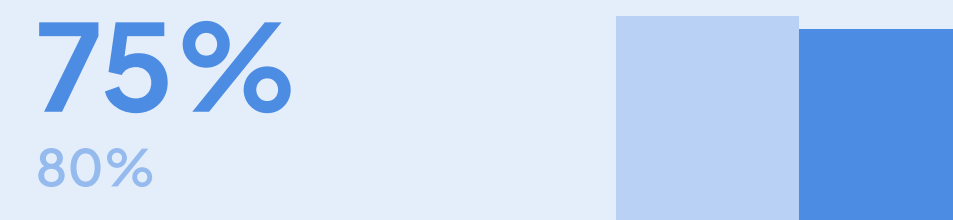
Rate of compulsory or non-compulsory retirement coverage (%)



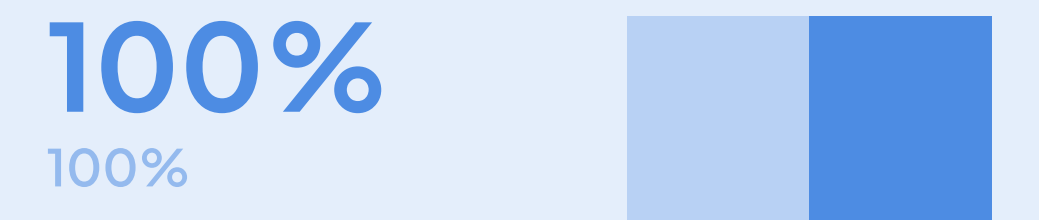
Rate of employees eligible to take family-related leave (%)



Rate of employees trained on health and safety issues² (%)



Rate of compulsory or non-compulsory unemployment coverage (%)



1. New KPI for 2025.

2. All employees are fully trained on health and safety (100%). From an overall perspective, this means that, out of the total 2025 headcount, 75% of employees received health and safety training, corresponding to the relevant populations. Employees who were not trained in 2025 still held valid certifications.

Diversity and inclusion

Inclusion, respect and fair treatment guide the way we work and help create a workplace where each person can contribute with confidence. We aim to build teams that reflect a range of backgrounds and experiences and our workforce brings together a variety of skills and professional backgrounds.

Our approach

We seek to broaden access to opportunities across all categories of roles. This includes reviewing job descriptions, ensuring that recruitment practices are inclusive and promoting internal mobility where relevant. Awareness initiatives help improve the visibility of operational professions and encourage more people to consider roles that match their skills and interests.

Actions carried out in recent years include training on inclusive recruitment practices, participation in sector events and work led by the Diversity Working Group to help identify barriers and opportunities for improvement. We continue to monitor gender representation and aim to support conditions that enable fair progression across the organisation.

COMMITMENTS

- Group Executive Committee composed of at least **40% women by 2030**.

Actions

Across the company, women remain under-represented in certain operational roles and are more highly represented in administrative functions. To address this imbalance, we continue to work towards ensuring opportunities are accessible across all areas of the business, raising awareness of operational career paths and supporting access to technical positions.

In France, initiatives to raise awareness of disability inclusion continued, including webinars delivered during European Disability Employment Week. A new four-year gender-equality agreement was signed in October 2024, reaffirming the company's commitment to non-discrimination. Teams also organised internal activities to support inclusion and well-being, such as events linked to Quality of Life at Work Week, Pink October and Movember.

In Iberia, actions supporting diversity included equality training, communication of the Diversity Plan through corporate channels and the renewal of the Equality Plan. Teams also participated in initiatives promoting awareness, including breast cancer awareness activities and events marking Down Syndrome Day.

As part of our commitment to promoting diversity and inclusion at Tepsa, we are now disclosing the percentage of employees with disability. This was one of our commitments for 2025 and we are proud to have met it.

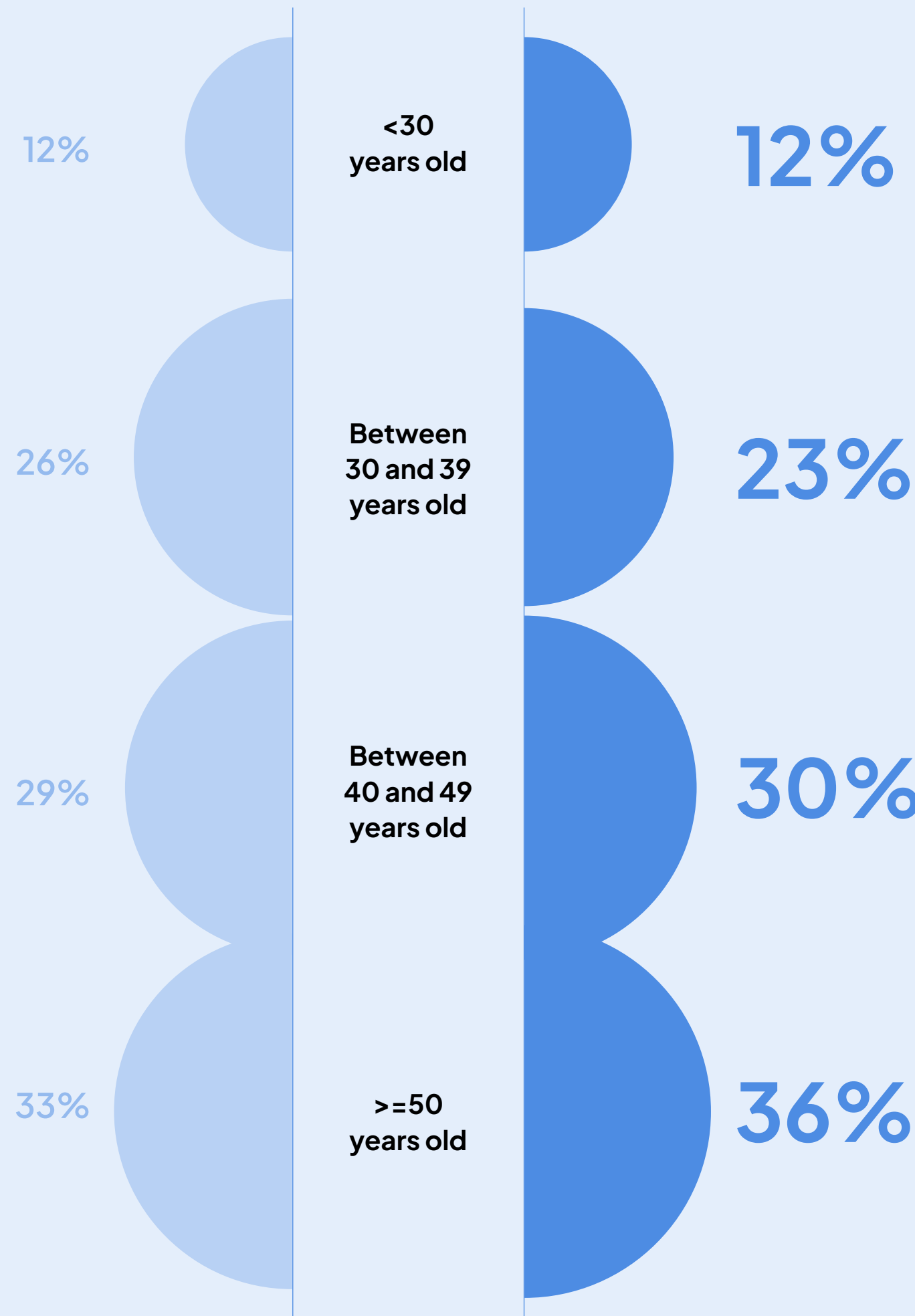


Diversity and inclusion

METRICS

● 2024 ● 2025 % Variation

Employee breakdown

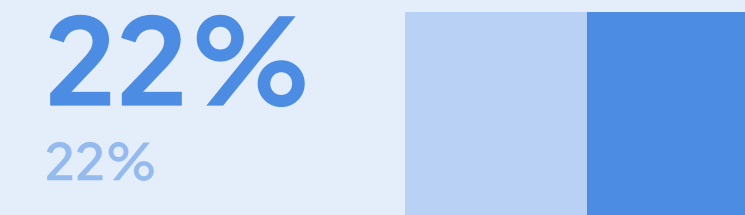


Gender diversity

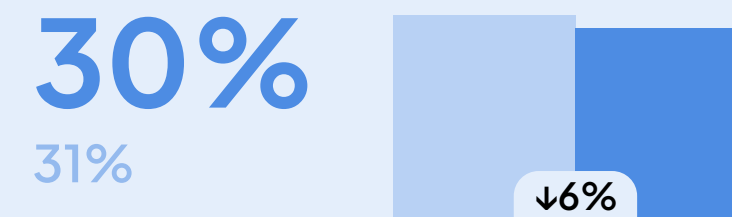
Female in employee category¹ (%)



Female Executives compared to total female employees (%)



Female in executive category¹ (%)



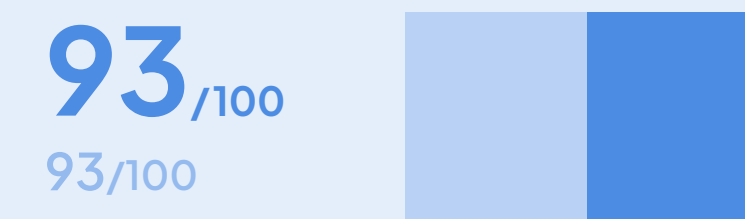
Group management committee (number)



Female in senior executive category¹ (%)



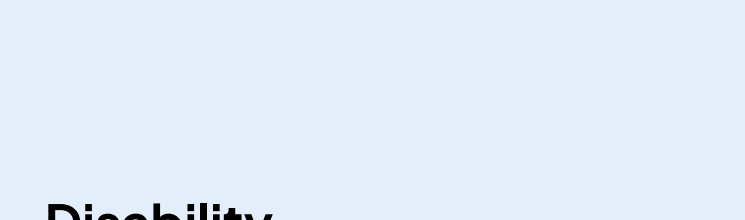
Gender equality index



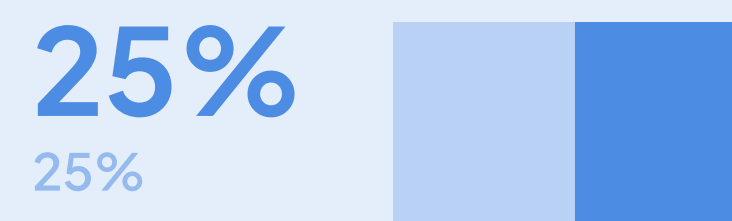
Female total¹ (%)



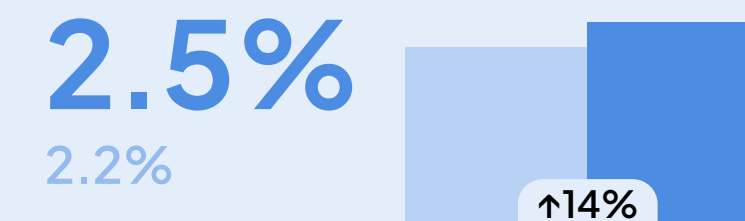
Disability



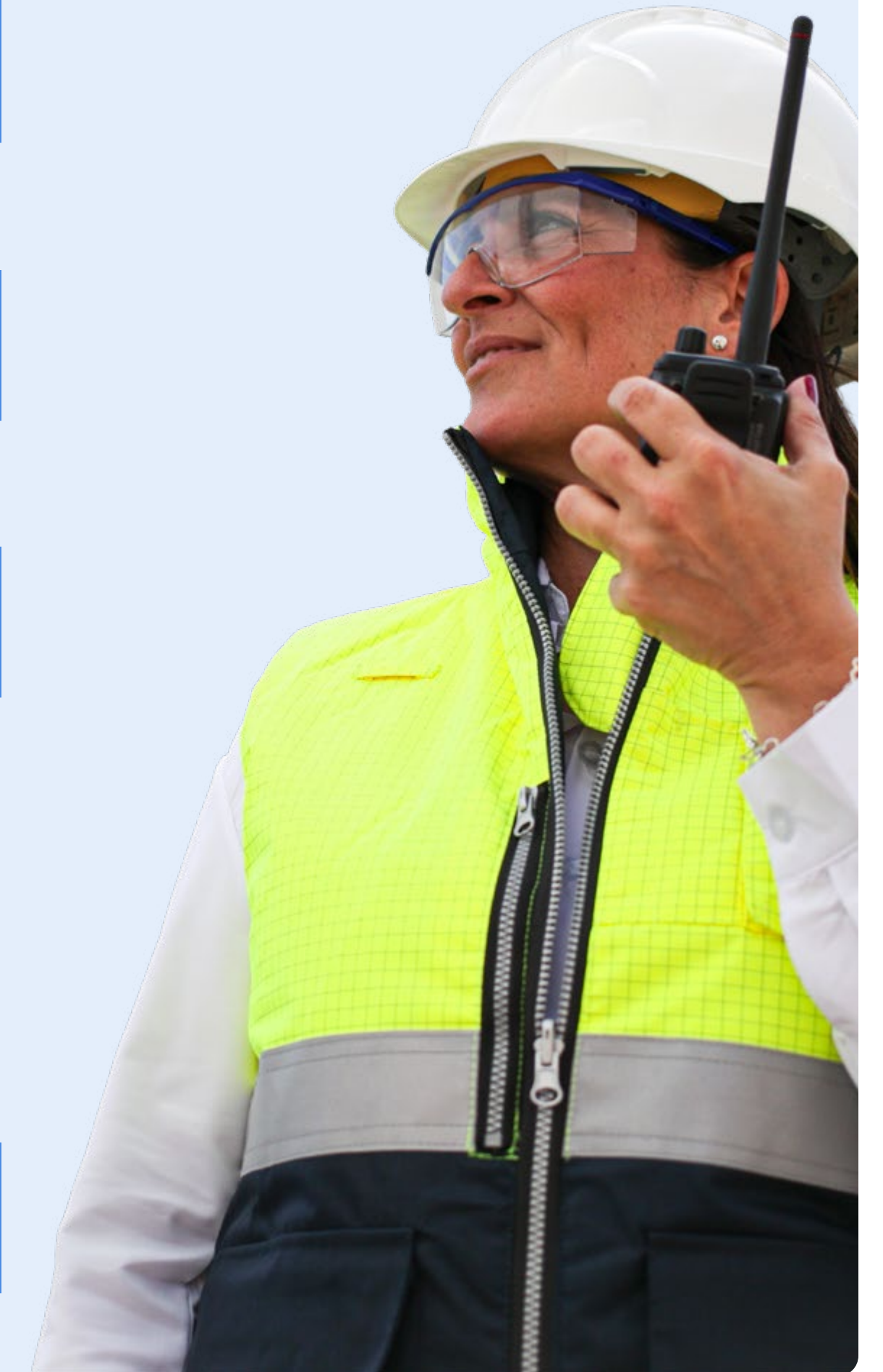
Female members of Group Management Committee (%)



Rate of employees with a disability (%)



1. This metric has been subject to independent limited assurance.

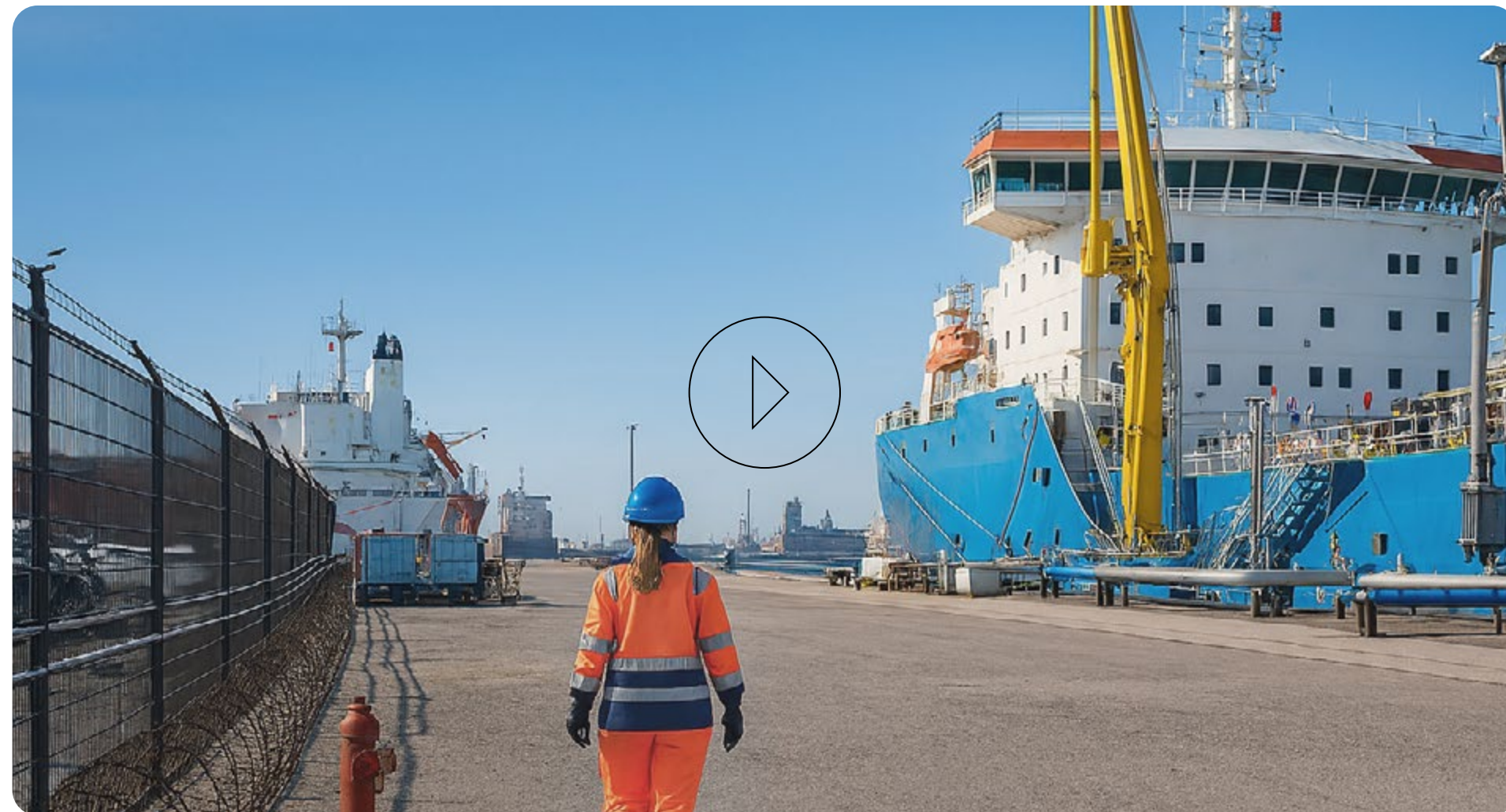


Women at Tepsa

At Tepsa, we believe women bring skill, perspective and dedication to their profession, helping shape our operations.

In an industry where women are still underrepresented, we created a short film to share what it is like to work at Tepsa, sharing the experience of three of our operators.

In the film, our colleagues share what their job requires, how they see women's roles evolving in the field, and advice for those starting out. Produced by our ESG Ambassadors Diversity Working Group in France, it reflects our ongoing commitment to equality and inclusion.



Health and safety

Safety guides our daily work and is central to our culture. We focus on creating conditions where everyone understands risks, applies safe behaviours and can count on the systems in place to protect people and operations.

On January 21, 2025, there was an accident at our terminal in Barcelona, which resulted in a fatality and an injured person, both contractors. The terminal team controlled the emergency within ten minutes and restarted normal operations the following day.

Immediately after the accident, which occurred during tank maintenance work, the company initiated an in-depth investigation with both internal and external parties. From that point, we created the Nexus Action Plan, our strategic response to that accident.

Following comprehensive internal investigations and assessments, several areas of improvement were identified in safety systems, maintenance protocols and organisation across our facilities. The Plan aims to elevate our terminals well above current regulatory requirements, encompassing all areas and levels of the organisation, with significant impact on both opex and capex. The Nexus Plan is a transformative, cross-functional initiative designed to ensure that "Always Safe" remains the core value guiding all Tepsa activities. The project's main objectives are to:

- **Guarantee safety in all workplaces, covering procedures, training, and facilities**
- **Drive a deep cultural improvement, both top-down and bottom-up, so that safety becomes a shared mindset**
- **Raise technical and safety standards at our terminals, exceeding regulatory demands**

Our approach

Our approach to health and safety, Always Safe, is built on three principles:



Safety is in our DNA



Prevention culture



Proactive attitude

These principles form the backbone of our training programme, which is informed by annual analysis of the biggest health and safety risks facing our business.

Our activities involve handling a wide range of products, operating technical equipment and working in environments that require discipline and awareness. We continue to strengthen safety practices across our terminals so that employees, contractors and value chain workers can perform their tasks with confidence.

We comply with best available techniques reference (BREF) applicable to our facilities. We employ external audits, via third-party providers, to monitor health and safety across all our facilities, aligned to local regulations.

We apply measures designed to support safe operations across our terminals. This includes procedures for hazardous products, training programmes for employees and contractors, and regular reviews to ensure that infrastructure and processes remain aligned with our safety objectives. Our HSE teams work across 15 terminals, deployed on 27 classified industrial sites, and apply strict industrial health and safety standards across all subsidiaries and joint ventures.

We maintain structured processes to identify risks, analyse incidents and review behaviours that influence safety performance. Safety Observation Tours and toolbox meetings support dialogue on hazards, operational discipline and lessons learned. Behaviours are monitored through a platform that provides trend analysis, and teams receive training to ensure accuracy when recording events. Daily reviews of new reports support rapid follow-up, and safety representatives from operations and maintenance collaborate to share challenges and identify improvements.

COMMITMENTS

- Achieve **zero accidents** with lost time.



Health and safety

Actions

The Behaviour-Based Safety programme plays a growing role in reinforcing preventive actions. Terminals reported an increase in near-miss reporting in 2025, reflecting stronger engagement in hazard identification and a broader adoption of the Always Safe mindset. Emergency preparedness remains a priority and includes participation in community-level drills with local authorities to help clarify response procedures.

One of our 2025 commitments was to decrease the total incident rate (TIR) of employees by 25%, versus our 2020 baseline. We are proud to report that we surpassed this goal and decreased the rate by 37%, a result of our continued investment in health and safety training and awareness.

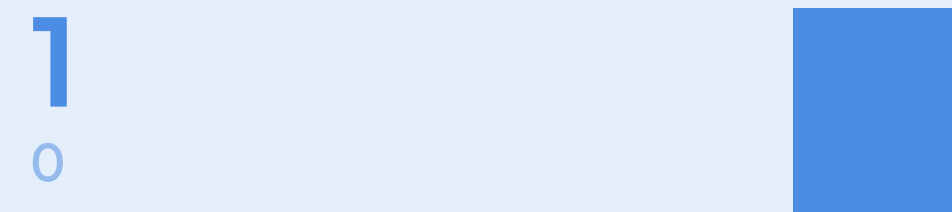


METRICS

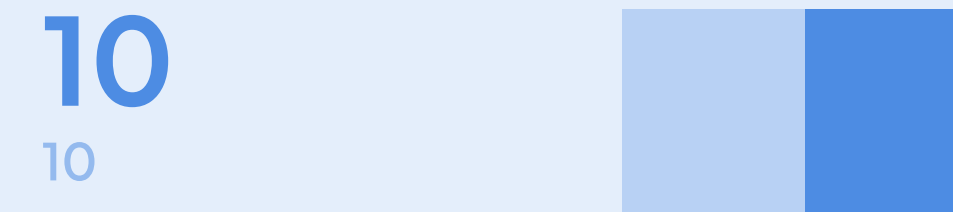
● 2024 ● 2025 % Variation

Health and safety

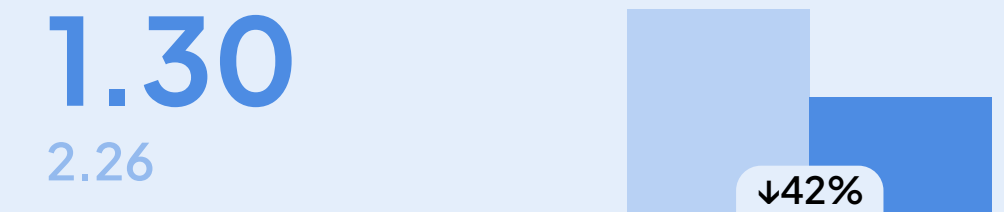
Major industrial accidents
(number)



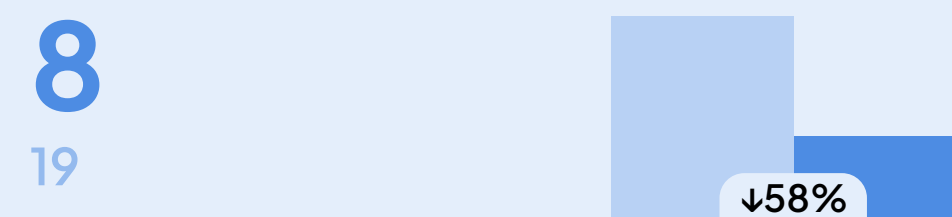
Accidents at work – External personnel
(number)



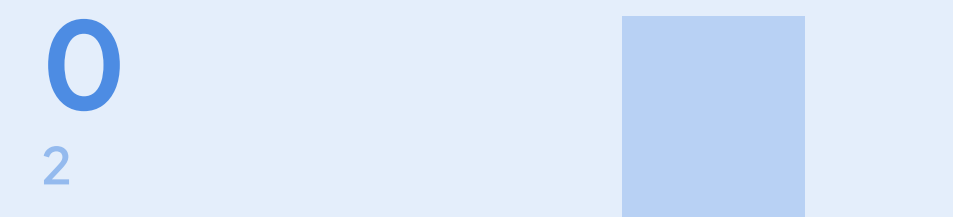
TIR contractors
(number)



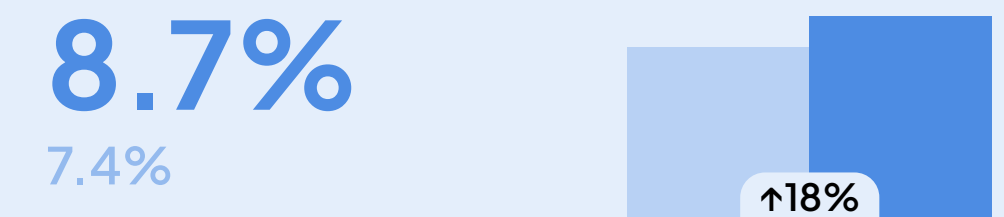
Accidents at work – Employees
(number)



Accidents at work with less than or equal to one day off (NLTI)¹
(number)



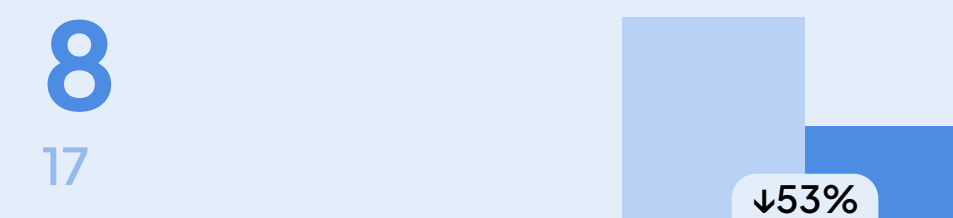
Absenteeism rate
(%)



1. This metric has been subject to independent limited assurance.

2. All employees are fully trained on health and safety (100%). From an overall perspective, this means that, out of the total 2025 headcount, 75% of employees received health and safety training, corresponding to the relevant populations. Employees who were not trained in 2025 still held valid certifications.

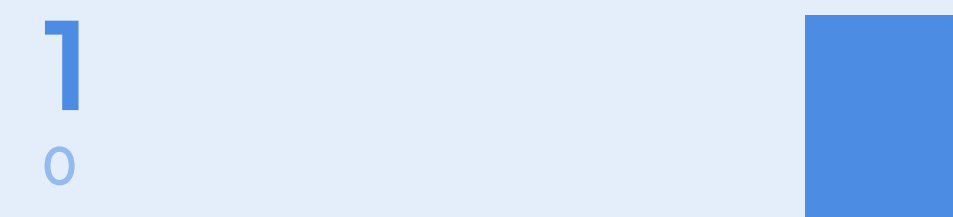
Accidents at work with more than one day off (LTI)¹
(number)



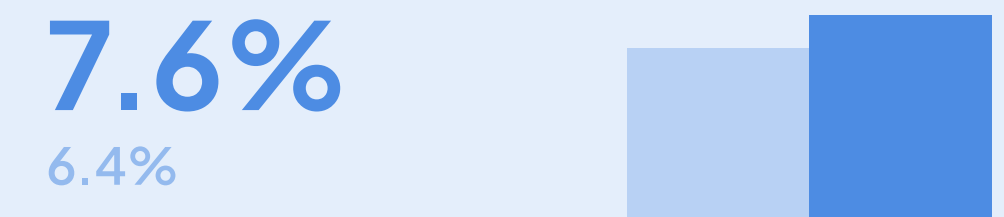
Rate of employees trained on health and safety issues²
(%)



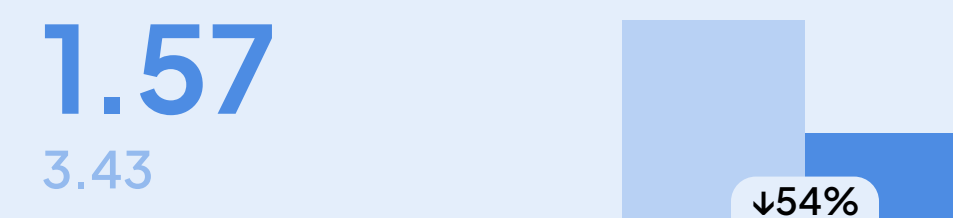
Workplace accidents resulting in fatalities
(number)



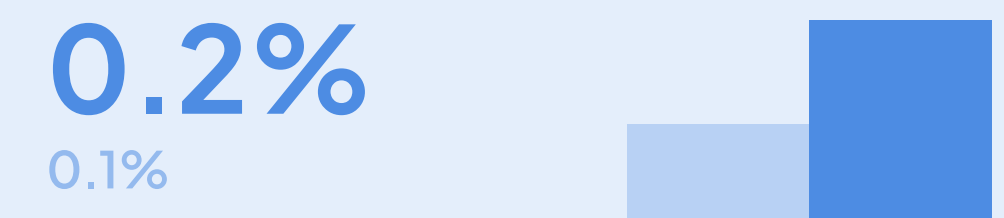
Rate of absence for non-occupational illness
(%)



TIR employees¹
(number)



Rate of absence for occupational illness
(%)



Tepsa Safety Day 2025

Tepsa held its annual Safety Day on 28 May 2025. Operations were paused across terminals in France, Spain and the Netherlands so that all teams could focus on safety. The event cultivated the Always Safe mindset and provided a shared moment to reflect on how safety principles guide daily decisions and collective vigilance across the network.

Executives and managers highlighted the shared responsibility to identify risks, speak up when something appears unsafe and support colleagues in maintaining safe conditions. The programme included activities linked to the 9 Life-Saving Rules, Safety Observation Tours, toolbox meetings and an introduction to the Brain-Based Safety campaign, along with plans for additional audits to support continuous improvement.

Workshops took place across the network. At Rouen, the 'Vigilance Partagée' programme encouraged open reporting of hazards, while teams in Bilbao focused on anticipating risks before they develop. Practical exercises, including the assembly of a 3D tank puzzle combined with safety-scenario questions, helped reinforce operational discipline and team coordination.



Communities

We work closely with the communities near our terminals and aim to contribute positively to their development. Our actions focus on education, health, safety and inclusion and reflect the values that guide our operations.

Our approach

Our activities take place in industrial areas where cooperation with local organisations, schools and authorities is essential. We aim to support initiatives that respond to local needs and reflect our values, whether through collaboration with associations, participation in educational programmes or contributions to community-based events.

Having the support of the communities that we operate in is essential to us. We engage with them in a number of ways, including consultations during environmental and social impact assessments. We seek to establish relationships with local stakeholders and support local job creation where we can.

Residents can share concerns related to noise, odour or safety, and we aim to create an open dialogue to address these as observations can help operators and authorities investigate potential issues and respond appropriately. We also promote conditions that encourage people to speak up during safety exercises, public information sessions, and emergency preparedness activities, helping to strengthen trust and awareness of industrial risks.

Tepsa works with local partners to operate shared monitoring systems, including noise and odour sensors. Reports from residents contribute to investigations by operators and local authorities. We also participate in emergency drills coordinated with public services, including exercises designed to inform residents about appropriate responses in the event of an industrial incident.

To further support our relationship with communities, we actively support and participate in initiatives and charities that are close to our employees and the local communities surrounding our sites.

COMMITMENTS

- Have more than 50% of our terminals implement **societal actions** that meet local needs by 2025 (achieved).

Actions

Tepsa France continued to support local communities through its sponsorship and societal actions programme, guided by defined eligibility criteria focused on education, culture, health, and professional integration, with an emphasis on delivering local impact.

In 2025, the programme supported a variety of initiatives, including school-based educational activities, awareness campaigns linked to Pink October and Movember, and actions carried out during European Disability Employment Week.

A structured sponsorship process enables employees to identify eligible initiatives and request support, with approved projects implemented in partnership with local organisations. This approach has strengthened links with communities surrounding Tepsa France's terminals and supported initiatives aligned with local priorities.

Donations in 2025:

France:

- **Ruban Rose:** Donation to support people affected by cancer
- **ANAMACAP:** Donation to support people affected by prostate cancer

Spain:

- **Breast Cancer Month:** An internal awareness programme and donation to charity
- **Down Syndrome Day:** Family day for Tepsa employees, with ticket proceeds and a further sum donated to charity
- **Local sport:** Donation to Club de Remo Zierbana



Customers

We are committed to providing flexible, reliable and responsible solutions for our customers, connecting industries to society. Customer care is one of our core values, and we are focused on long-term partnership, aligning ourselves with customer goals and foreseeing their needs.

Our approach

Our customers are central to our success. Engagement with our customers is a key part of the company's approach and long-term strategy. Through ongoing dialogue, the company seeks to understand customers' needs, product flows, and strategic priorities, while gaining insight into current market conditions and the evolving energy transition. This engagement supports the development of trusted, long-term partnerships and reinforces the company's role within customers' supply chains.

We maintain regular customer interactions, including periodic reviews with account managers, daily operational contact, and discussions around new projects or emerging needs. Participation in industry events and trade fairs also provides valuable insight into market trends and future developments. Across all interactions, the company prioritises listening and observation to anticipate change and continuously adapt its services.



Changing behaviour

Customer expectations continue to evolve as industries adapt to the energy transition, emerging regulations and changing market conditions. We continue to observe a growing interest in products with a lower environmental footprint and increasing demand for storage solutions that support chemicals, biofuels and renewable feedstocks. Customers are placing greater attention on the sustainability performance of storage assets and on the transparency of emissions associated with heating, cooling and vapour-management processes.

Enabling the energy transition

As value chains evolve, we aim to keep our services aligned with customer needs and with the transition towards lower-carbon products. We support our customers through the energy transition by adapting our storage portfolio and developing new services for emerging products. We are committed to further diversifying our product mix with more revenue coming from chemicals, biofuels and agri-food products. To support this, we are increasing the capacity for non-fossil fuels at existing terminals and exploring development opportunities in new storage segments linked to renewable energy.

Providing adaptable and reliable solutions

As product portfolios evolve towards more bio-based and synthetic materials, we review technical configurations that support safe storage, efficient heating and cooling and robust vapour-processing systems.

Customer impact

Tepsa seeks to strengthen customer relationships by supporting their sustainability objectives and helping them manage the environmental impacts associated with storage. This includes providing relevant emissions information, reviewing heating systems and operational practices to reduce energy use, and offering technical solutions that enable the safe introduction of new low-carbon products. Across all terminals, a strong focus on safe and compliant handling processes underpins these actions and supports responsible operations throughout customer supply chains.

Governance



We uphold strong ethical principles across all our operations. Our commitment to integrity, compliance and responsible conduct guides the way we work, interact with partners and support a culture of trust throughout the organisation.

Our approach

Ethics and anti-corruption

Our Code of Ethics and Anticorruption Guide set out the core values—social, ethical, and environmental—that we expect all parties involved with Tepsa to respect. There is no place for corruption and/or influence peddling within our business, it is in contradiction to our values and recognised as unlawful in the countries where we operate.

Our business is founded on trust, integrity, and fair competition. We are committed to equitable participation in markets and to full compliance with applicable competition laws. Transparency, fairness, and honesty are essential to all our transactions and relationships, and we maintain a zero-tolerance approach to fraud in any form.

Tepsa is committed to complying with all relevant national and international regulations and to conducting business responsibly wherever we operate.

Whistleblower protection

Tepsa is committed to protecting anyone who works for or with the company and who reports a suspected non compliance with our Code of Ethics or applicable regulations. Individuals should never fear retaliation or adverse consequences when raising concerns about misconduct, irregular situations, or breaches of our ethical standards.

To support this commitment, Tepsa ensures that reporting processes are accessible, confidential, and secure. All reports are handled with care, and individuals who raise concerns or provide testimony in good faith are protected, reinforcing a culture of integrity, accountability and trust.

For ethics and anticorruption, we uphold the following:

Employees must report any conflict or potential conflict of interest to their manager.

No employee will offer or accept money, gifts or any other undue advantage to influence decision-making.

All transactions must be properly recorded and documented.

We implement procedures to prevent bribery and corruption.

Any behaviour, irregularity or situation that might indicate an intention to commit fraud, embezzlement, or money laundering must be reported.

For whistleblower protection, we uphold the following:

We will not release the identity of any whistleblower to anyone involved in the activity that gave rise to the alert.

Whistleblowers are free to remain anonymous, provided that the relevant country's legislation permits it.

Alerts must not be followed by any financial compensation given by a third party.

There will be no reprisals against whistleblowers who report in good faith and without direct financial compensation.

No disciplinary action may be taken against a whistleblower who reports a breach in good faith and without direct financial compensation.

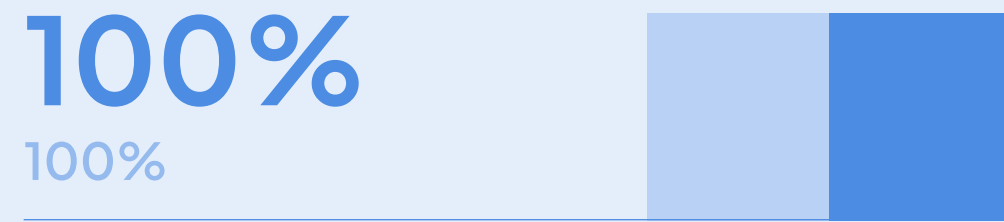
Business conduct

METRICS

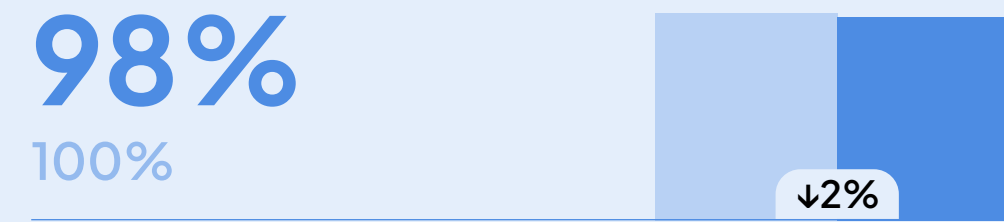
● 2024 ● 2025 % Variation

Ethics and compliance

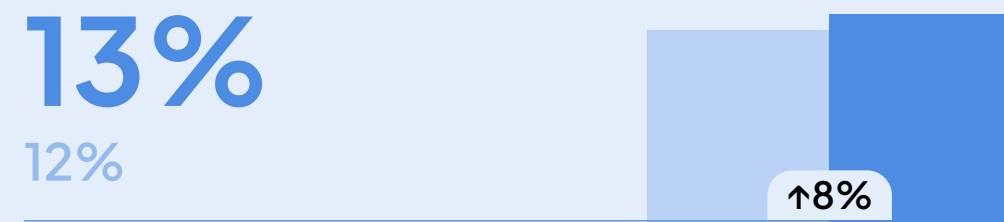
Share of employees with access to the anti-bribery system (%)



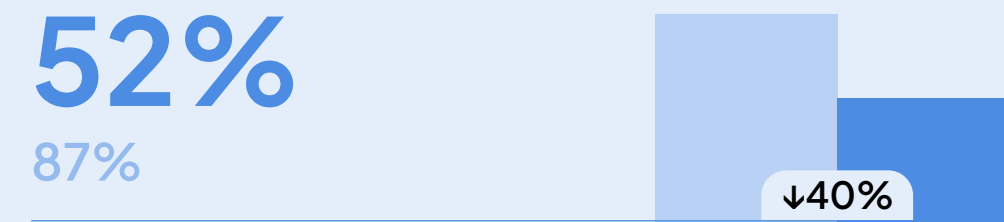
Rate of employees that have been the target of awareness raising actions on ethics & anticorruption (excl. e-learning module) (%)



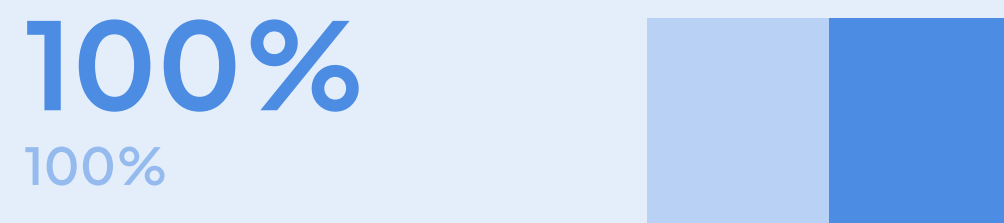
Rate of employee awareness of ethics and anti-corruption rules during the reporting year (%)



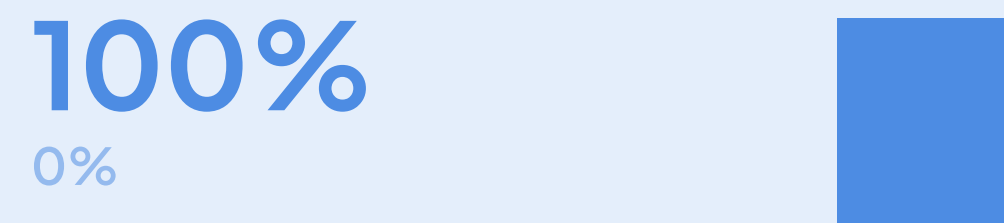
Rate of employees that have completed the e-learning module "Prevent and detecting corruption" (%)



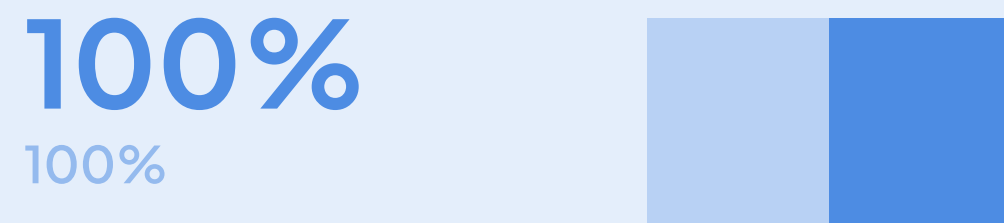
Share of new employees who received the anti-corruption guide (%)



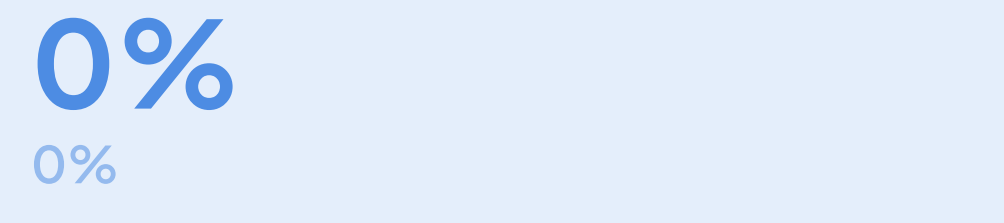
Ethical evaluation completion rate for business intermediaries (%)



Share of new employees who received the Code of ethics (%)

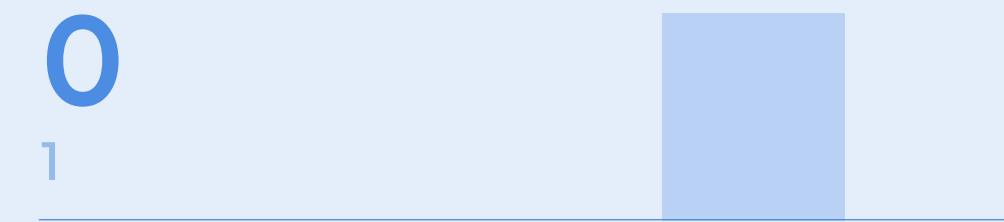


Ethical evaluation completion rate for intermediaries with public authorities (%)

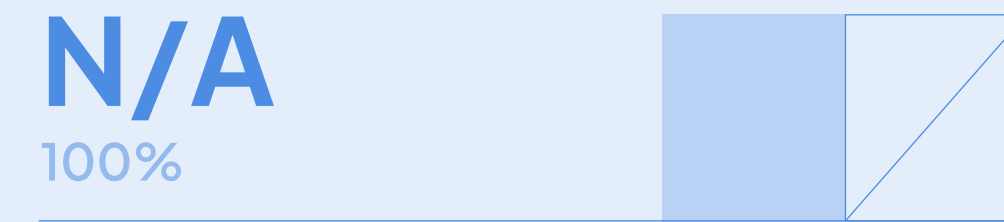


Whistleblowing

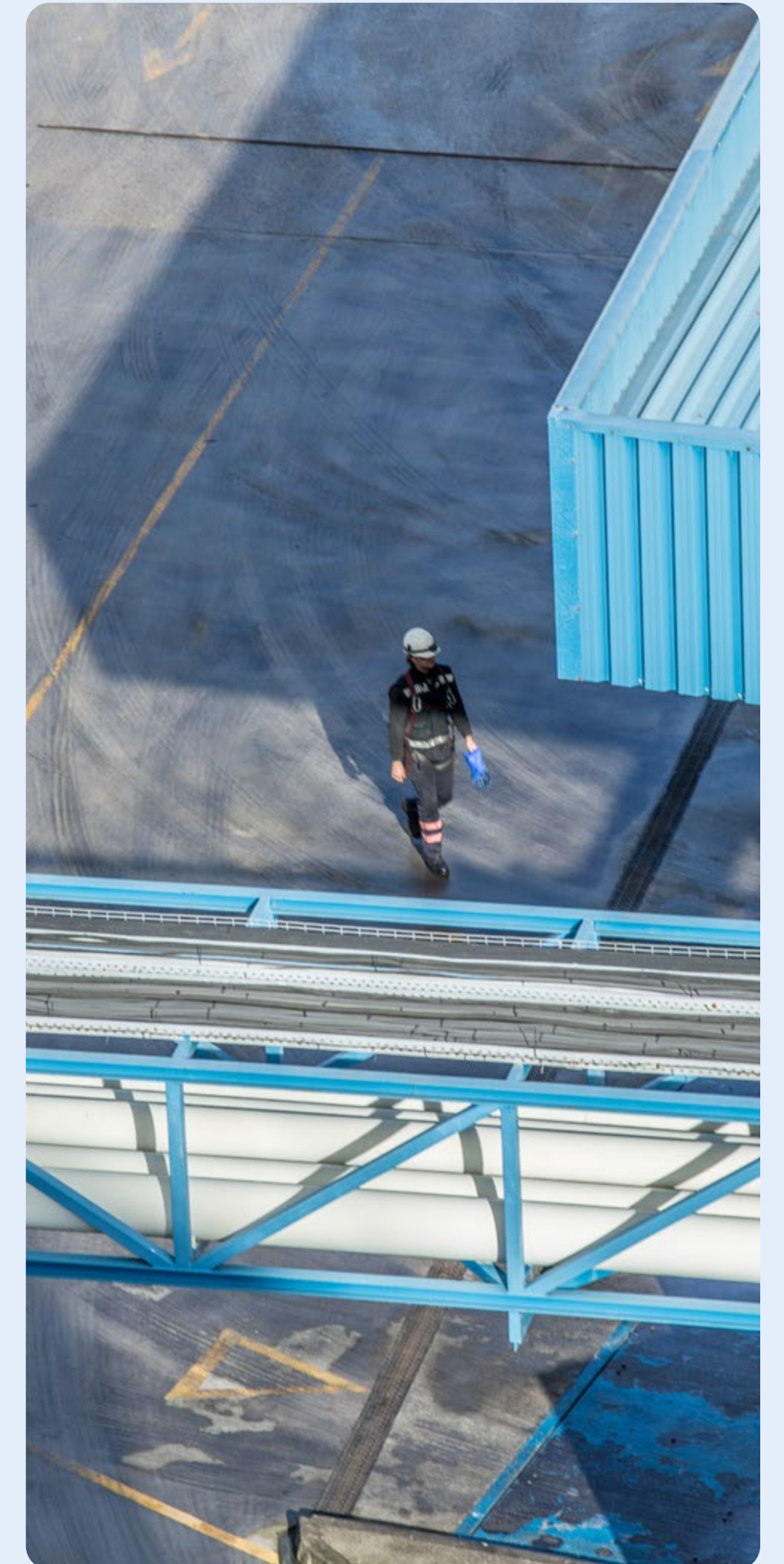
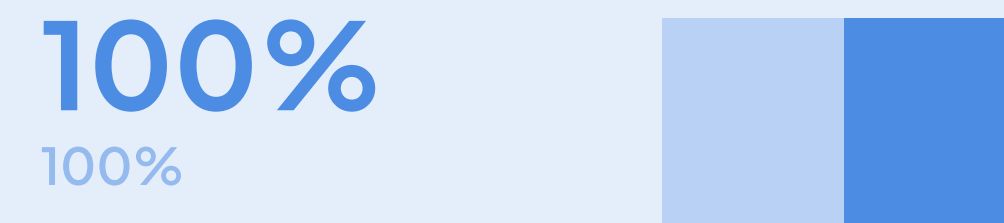
Whistleblower reports received and identified as admissible (number)



Reports resulting in corrective actions (%)



Rate of conflicts of interest declarations (actual or potential) (%)



Procurement and supplier relationships

Aligned with our vision to develop a safe and responsible supply chain, we operate a Responsible Code of Procurement to set clear expectations and promote responsible practices among our suppliers.

Our approach

Beyond this, we aim to work with partners who share our ethical principles and operate in accordance with the standards set out in our Code of Ethics. These expectations apply to suppliers, subcontractors, intermediaries and joint-venture partners and include respect for human rights, the rejection of corruption, adherence to fair-competition rules and compliance with applicable laws.

Building internal awareness is central to this approach. Alongside broader employee education, tailored training is delivered to buyers, sales teams, and managers to strengthen their understanding of, and ability to communicate, the key objectives of our sustainability programme.



METRICS

Procurement

● 2024 ● 2025 % Variation

Share of local purchases (%)

97%
93%

↑4%

Share of suppliers selected based on corporate social responsibility criteria (%)

44%
50%

↓12%

Share of suppliers that have signed the Responsible Purchase Code (%)

69%
70%

↓1%

Cybersecurity

Cybersecurity risks are taken seriously at Tepsa, and appropriate measures are in place to protect our sites and operations.

Our approach

Sites located in restricted areas are subject to regular security inspections, including audits under the International Ship and Port Facility Security (ISPS) Code. In addition, some of our sites are classified as critical infrastructure at national level and are therefore subject to enhanced security requirements and oversight.

We remain vigilant against threats such as hacking attempts, privacy violations, viruses and internet fraud. Procedures are in place to protect systems and data from unauthorised access and to help ensure the integrity of the services we provide.

Training supports this work. Employees participate in cybersecurity sessions throughout the year, including short, focused modules, mailbox checks and simulated phishing exercises that reinforce good digital practices. Ethical hacking tests were also conducted to assess system robustness, and the results will help guide future improvements.



Appendix



Our terminals and depots

Definition of terminals, depots and sites

- **Terminal:** A grouping of depots in a close geographical area with an assigned director.
- **Depot:** Storage unit within a terminal. A depot is identified as a standalone unit. To monitor GHG emissions, depots have been assigned to a category (fuel, chemicals, and mixed) depending on the type of product stored.
- **Site:** Facilities delineated according to regulations with each site subject to its own local authority operating permit.

Our terminals

Our geographical footprint covers Western Europe, from the Amsterdam-Rotterdam region to the Western Mediterranean region. We operate 15 terminals, strategically located across three countries: France, Spain and the Netherlands. The volume of storage capacity combined across all terminals at the end of 2025 totalled 4.01 million m³.

Total number of terminals

15

Total capacity (Mm³)

4.01

France

53%

of Tepsa Infra storage sales

We are the leading independent liquid bulk storage operator in France, serving all France's main ports (Rouen, Dunkirk and Strasbourg) and two ports in Corsica.

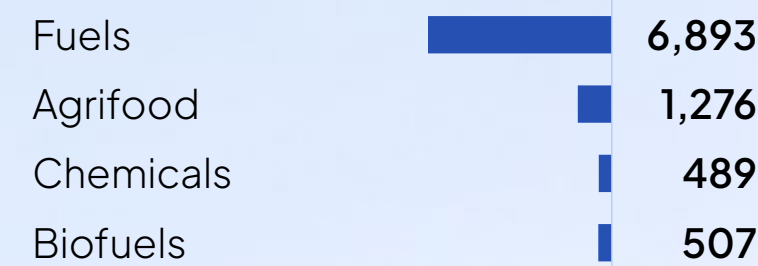
Terminals **9**

Total capacity (Mm³) **2.54**

Share of storage revenue



Throughput (Kt) **9,165**



Operating sites **21**

Spain

28%

of Tepsa 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.

Terminals **4**

Total capacity (Mm³) **0.98**

Share of storage revenue



Throughput (Kt) **3,673**



The Netherlands

18%

of Tepsa Infra storage sales

Our Rotterdam terminal is a zero-product emissions terminal located in Europe's largest bulk port within the Botlek petrochemical complex.

Terminals **2**

Total capacity (Mm³) **0.519**

Share of storage revenue



Throughput (Kt) **1,685**



Our terminals and depots

Our depots

Country	Terminal cities	Terminal trigram	Depot trigram	Depot name	Categorisation of depot	Adresses
France	Rouen	ROU	AMO	Petit Quevilly	Fuel	
	Rouen	ROU	AVA	Grand Quevilly Aval	Mixed	
	Rouen	ROU	CEN	Grand Quevilly Centrale	Chemicals	Boulevard de Stalingrad 76 121 Grand-Quevilly
	Rouen	ROU	CRD	Grand Quevilly CRD	Mixed	
	Rouen	ROU	HFR	Grand Quevilly HFR	Mixed	
	Rouen	ROU	VDH	Val de la Haye	Chemicals	76380 Val-de-la-Haye
	Strasbourg	ALS	DS1	Strasbourg Chimie	Chemicals	65 Quai Jacoutot 67 000 Strasbourg
	Salaise sur Sanne	-	DSA	Salaise sur Sanne	Chemicals	ZI Portuaire Nord CD4 471 route des Sablons, 38150 Salaise-sur-Sanne
	Village Neuf	-	DVN	Village Neuf	Fuel	3 rue du Rhône 68 128 Village Neuf
	Brest	-	SB1	Stockbrest 1	Fuel	465 rue Alain Colas
	Brest	-	SB2	Stockbrest 2	Fuel	29 200 Brest
	Saint-Priest	SSP	DSP	St Priest	Fuel	113 chemin du Charbonnier
	Villette de Vienne	SSP	VDV	Villette de Vienne	Fuel	69800 Saint-Priest
	Strasbourg	SPLS	SES D1	Strasbourg	Fuel	65 Quai Jacoutot, 67 000 Strasbourg
	Strasbourg	SPLS	SES D2	Strasbourg	Fuel	
	Reichstett	PPR	WTR	Reichstett	Fuel	RD 37, 67 116 Reichstett
	Reichstett	PPR	WTP	Port aux Pétroles	Fuel	
Corse	-	DPA	DPLC Ajaccio	Fuel	ZI du Vazzio, CD 503, 20 090 Ajaccio	
Corse	-	DPB	DPLC Lucciana	Fuel		
Dunkerque	DKQ	DKM	RTDMoleV	Mixed	2205 route du Môle 5, 59 140 Dunkerque	
Dunkerque	DKQ	DKU	RTD Unican	Fuel		

Country	Terminal cities	Terminal trigram	Depot trigram	Depot name	Categorisation of depot	Adresses
Spain	Barcelona	-	BCN	Barcelona	Mixed	Av. Moll de l'Energia, 4 08039 Barcelona
	Bilbao	-	BIO	Bilbao	Mixed	Explanadas Punta Ceballos, s/n 48508 Zierbena (Vizcaya)
	Tarragona	-	TGN	Tarragona	Chemicals	Av. Moll de la Química s/n - 43004 Tarragona
	Valencia	-	VLC	Valencia	Mixed	Dique del Este s/n - 46024 Valencia
Netherlands	Rotterdam	-	ROT	Rotterdam	Chemicals	Welplaatweg 26 3197 KS Botlek Rotterdam Port number 4145,
	Rotterdam	-	EUR	Europoort	Chemicals	W5MH+GCW Europoort

KPI list

All key performance indicators (KPIs) presented in this report are explained in the following reference documents, available on request at the registered office:

- Tepsa Infra Annual Social Reporting
- Reporting and Monitoring of HSEQ
- Tepsa Infra Annual Carbon Footprint
- Tepsa Infra Annual Environmental Reporting

Indicator	Unit	2024		2025		Change	
		(variable perimeter)	(constant perimeter)	(variable perimeter)	(constant perimeter)	(variable perimeter)	(constant perimeter)
Environment							
Climate change							
Fuels carbon intensity	kg CO ₂ /t throughput out (kT)	0.077	0.077	0.071	0.071	-8%	-8%
Chemicals carbon intensity	kg CO ₂ /t throughput out	3.94	3.49	3.61	3.23	-8%	-7%
Mixed products carbon intensity	kg CO ₂ /t throughput out	0.88	0.88	0.62	0.62	-30%	-30%
Carbon intensity global of activity	kg CO ₂ /t throughput out	1.23	3.94	1.11	3.63	-10%	-8%
GHG Emissions Scope 1	tCO ₂ eq	12,903	9,170	13,261	9,244	3%	1%
GHG Emissions Scope 2	tCO ₂ eq	6,544	5,677	3,981	3,120	-39%	-45%
GHG Emissions Scope 2 (Market Based)	tCO ₂ eq	1,695	1,694	1,631	1,540	-4%	-9%
GHG Emissions Scope 3	tCO ₂ eq	53,240	49,234	59,636	53,255	12%	8%
GHG Emissions Scope 3 end use of products sold	tCO ₂ eq	295,822	295,822	334,293	334,293	13%	13%
Energy consumption of industrial sites	GJ	310,245	N/A	235,240	N/A	-24%	N/A
Energy consumption per type of source (Electricity)	%	38%	N/A	41%	N/A	8.4%	N/A
Energy consumption per type of source (Fuel lourd)	%	2%	N/A	4%	N/A	110%	N/A
Energy consumption per type of source (Gazole)	%	12%	N/A	10%	N/A	-17%	N/A
Energy consumption per type of source (Natural Gas)	%	46%	N/A	41%	N/A	-11%	N/A
Energy consumption per type of source (GLP)	%	2%	N/A	4%	N/A	80%	N/A
Energy consumption per type of source (Electricity)	GJ	118,076	N/A	97,013	N/A	-18%	N/A
Energy consumption per type of source (Fuel lourd)	GJ	6,019	N/A	9,821	N/A	63%	N/A
Energy consumption per type of source (Gazole)	GJ	35,785	N/A	23,581	N/A	-34%	N/A
Energy consumption per type of source (Natural Gas)	GJ	142,912	N/A	96,261	N/A	-33%	N/A
Energy consumption per type of source (LPG)	GJ	7,453	N/A	8,563	N/A	15%	N/A
Renewable electricity Certificate of Guarantee of Origin	GJ	44,466	N/A	26,920	N/A	-39%	N/A

KPI list

Indicator	Unit	2024		2025		Change	
		(variable perimeter)	(constant perimeter)	(variable perimeter)	(constant perimeter)	(variable perimeter)	(constant perimeter)
Pollution							
Air quality incidents	Number	0	N/A	0	N/A	0%	N/A
Accidental spills	Number	1	N/A	1	N/A	0%	N/A
Suspended solids released into water	kg	7,155	7,152	5,969	5,969	-17%	-17%
THC released into water	kg	1,675	1,675	323	323	-81%	-81%
Nox	t	4.04	3.58	3.87	3.87	-4.2%	8%
VOC	t	355	355	357	357	1%	1%
Water							
Water withdrawal	m ³	197,574	N/A	187,160	N/A	-5.3%	N/A
Water withdrawal from surface water	m ³	N/A	N/A	41,114	41,114	N/A	N/A
Water withdrawal from groundwater	m ³	N/A	N/A	34,312	34,312	N/A	N/A
Water withdrawal from seawater	m ³	N/A	N/A	15,167	15,167	N/A	N/A
Water withdrawal from third-party water	m ³	N/A	N/A	96,567	96,567	N/A	N/A
Water withdrawn in high water-stress areas and annual water consumption (withdrawal minus discharge)	m ³	N/A	N/A	7,501	N/A	N/A	N/A
Wastewater treated	m ³	549,495	547,216	454,410	454,410	-17%	-17%
Industrial sites conducting at least quarterly internal monitoring (sampling + visual inspection) and annual external laboratory analysis of water discharges.	%	100	100	100	100	0%	0%
Biodiversity							
Sites located in a geographical area identified by the NGO Conservation International as a biodiversity hotspot	Number	6 out of 27	N/A	6 out of 27	N/A	N/A	N/A
Sites where measures have been taken to protect biodiversity	Number	1 out of 27	N/A	1 out of 27	N/A	N/A	N/A
Sites in biodiversity-sensitive zones, including near-natural off-site land owned/managed for biodiversity	Number	2 out of 27	N/A	2 out of 27	N/A	N/A	N/A
Circular economy and resource use							
Hazardous waste generated	t	3,447	3,437	4,227	4,210	22.6%	22.5%
Non-hazardous waste generated	t	1,964	1,944	1,061	1,045	-46.0%	-46.2%
Waste recovered	t	2,940	2,933	2,911	2,757	-1.0%	-6.0%
Recovered waste relative to hazardous and non-hazardous waste generated (excluding C&D)	%	54%	55%	55%	52%	1.9%	-5.5%
Quantity of hazardous waste generated (C&D)	t	63	63	108	108	71.4%	71.4%
Quantity of non-hazardous waste generated (C&D)	t	1,103	1,103	364	364	-67.0%	-67.0%

KPI list

Indicator	Unit	2024	2025	Change
		(variable perimeter)	(variable perimeter)	(variable perimeter)
Social				
Our workforce				
Total headcount	Number	602	570	-5%
Employees in FTE	Number	567	538	-5%
Breakdown of employees by geographical area (France)	Number	327	336	3%
Breakdown of employees by geographical area (Netherlands)	Number	65	68	5%
Breakdown of employees by geographical area (Spain)	Number	170	173	2%
Rate of non-executive employees that received wage increases	%	49%	47%	-3%
Rate of Executives that received wage increases	%	93%	79%	-15%
Rate of Senior Executives compared to total headcount	%	6%	6%	7%
Executives	Number	80	85	6%
Employee turnover	%	N/A		8.8%
Health and Safety				
Major industrial accidents	Number	0	1	
Accidents at work – Employees	Number	19	8	-58%
Accidents at work with less than or equal to one day off (NLTI)	Number	2	0	-100%
Accidents at work with more than one day off (LTI)	Number	17	8	-53%
Accidents at work – External personnel	Number	10	10	0%
Number of workplace accidents resulting in fatalities	Number	0	1	
TIR employees	Number	3.43	1.57	-54%
TIR contractors	Number	2.26	1.3	-42%
Absenteeism rate	%	7.4	8.7	18%
Rate of absence for non-occupational illness	%	6.4	7.6	19%
Rate of absence for occupational illness	%	0.1	0.2	100%
Working conditions				
Rate of employees covered by a social dialogue agreement	%	99.8	100	0%
Rate of employees eligible to take family-related leave	%	100	100	0%
Rate of remote work - Actual	%	70	88	26%
Parental leave coverage & Rate of occupational parental leave	%	58	61	5%
Rate of employees trained on health and safety issues	%	80	75	-6%

KPI list

Indicator	Unit	2024	2025	Change
		(variable perimeter)	(variable perimeter)	(variable perimeter)
Rate of compulsory and non-compulsory health coverage	%	100	100	0%
Rate of compulsory or non-compulsory retirement coverage	%	100	100	0%
Rate of compulsory or non-compulsory unemployment coverage	%	100	100	0%
Diversity and integrity				
Employees <30 years	%	12	12	0%
Employees between 30 and 39 years	%	26	23	-12%
Employees between 40 and 49 years	%	29	30	3%
Employees >=50 years	%	33	36	9%
Rate of employees with a disability	%	2	2,5	25%
Female in employee category	%	16	17	3%
Female in executive category	%	31	30	-3%
Female in senior executive category	%	16	17	6%
Female total	%	18	19	3%
Female members of Group Management Committee	%	25	25	0%
Female Executives compared to total female employees	%	22	22	0%
Group Management Committee members	Number	8	8	0%
Gender equality index	Number	93/100	93/100	0%
Talent attraction and development				
Total training hours	Hours	11,560	11,608	0.4%
Employee recipients	Number	525	497	-5%
Employees trained	%	87%	87%	-0.02%
Average hours of training per year per employee	Hours	22	23	6.1%
Rate of employees who have had an annual interview	%	84%	86%	2%
Employees trained on changes in our businesses (energy transition, CSR, etc.)	Number	74	79	7%
Communities				
Donation initiatives	Number	9	5	-44%

KPI list

Indicator	Unit	2024 (variable perimeter)	2025 (variable perimeter)	Change (variable perimeter)
Governance				
Whistleblowing				
Whistleblower reports received and identified as admissible	Number	1	0	-100%
Reports resulting in corrective actions	%	100%	N/A	
Rate of conflicts of interests declarations (actual or potential)	%	100%	100%	0%
Ethics and compliance				
Employees with access to the anti-bribery system	%	100%	100%	0%
Rate of employee awareness of ethics and anti-corruption rules during the reporting year	%	12%	13%	8%
New employees who received the anti-corruption guide	%	100%	100%	0%
New employees who received the Code of ethics	%	100%	100%	0%
Rate of employees that have been the target of awareness raising actions on ethics & anticorruption (excl. e-learning module)	%	100%	98%	-2%
Rate of employees that have completed the e-learning module Prevent and detecting corruption	%	87%	52%	-40%
Ethical evaluation completion rate for business intermediaries	%	0%	100%	
Ethical evaluation completion rate for intermediaries with public authorities	%	0%	0%	
Procurement and supplier relationships				
Share of local purchases	%	93%	97%	4%
Share of suppliers selected based on CSR criteria	%	50%	44%	-12%
Share of suppliers that has signed the Responsible purchase code	%	70%	69%	-1%

Tepsa Infra has reported the information cited in this GRI content index for the period January 1st to December 31st, 2025, with reference to the GRI Standards.

GRI Standard	GRI Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	About Tepsa Governance
	2-2 Entities included in the organization's sustainability reporting	Key figures 2025 Our terminals and depots
	2-3 Reporting period, frequency and contact point	About this report
	2-5 External assurance	Assurance report
	2-6 Activities, value chain and other business relationships	Our value chain
	2-7 Employees	Our workforce and value chain workers Diversity and inclusion
	2-9 Governance structure and composition	Governance
	2-11 Chair of the highest governance body	About us
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance
	2-14 Role of the highest governance body in sustainability reporting	About us
	2-15 Conflicts of interest	Business conduct
	2-22 Statement on sustainable development strategy	Letter from the CEO
	2-25 Processes to remediate negative impacts	Business conduct
	2-26 Mechanisms for seeking advice and raising concerns	Business conduct
	2-27 Compliance with laws and regulations	Pollution Health and safety
	2-28 Membership associations	Stakeholder engagement
	2-29 Approach to stakeholder engagement	Stakeholder engagement
2-30 Collective bargaining agreements	Working conditions	
GRI 3: Material Topics	3-1 Process to determine material topics	Double materiality assessment
	3-2 List of material topics	Double materiality assessment
	3-3 Management of material topics	Throughout report
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Biodiversity
	101-4 Identification of biodiversity impacts	Biodiversity

GRI Index

GRI Standard	GRI Disclosure	Location
GRI 102: Climate Change 2025	102-4 GHG emissions reduction targets and progress	Climate change
	102-5 Scope 1 GHG emissions	Climate change
	102-6 Scope 2 GHG emissions	Climate change
	102-7 Scope 3 GHG emissions	Climate change
	102-8 GHG emissions intensity	Climate change
GRI 103: Energy 2025	103-2 Energy consumption and self-generation within the organization	Climate change
	103-5 Reduction in energy consumption	Climate change
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Our business
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Our business Communities
	203-4 Proportion of spending on local suppliers	Procurement and supplier relationships
GRI 205: Anti-corruption	205-1 Operations assessed for risks related to corruption	Business conduct
	205-2 Communication and training about anti-corruption policies and procedures	Business conduct
GRI 303: Water	303-1 Interactions with water as a shared resource	Water
	303-3 Water withdrawal	Water
	306-1 Waste generation and significant waste-related impacts	Circular economy and resource use
	306-3 Waste generated	Circular economy and resource use
	306-4 Waste diverted from disposal	Circular economy and resource use
GRI 308: Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Procurement and supplier relationships
	308-5 Waste generated in operations	Circular economy and resource use
GRI 401: Employment	401-1 New employee hires and employee turnover	KPI List
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health and safety
	403-2 Hazard identification, risk assessment, and incident investigation	Health and safety
	403-3 Occupational health services	Health and safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Health and safety
	403-5 Worker training on occupational health and safety	Health and safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and safety
	403-8 Workers covered by an occupational health and safety management system	Health and safety
	403-9 Work-related injuries	Health and safety
	403-10 Work-related ill health	Health and safety

GRI Index

GRI Standard	GRI Disclosure	Location
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Talent attraction and development
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent attraction and development
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent attraction and development
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and inclusion
	405-2 Ratio of basic salary and remuneration of women to men	Gender equality index for Tepsa France
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Communities
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Procurement and supplier relationships

About this report

This sustainability report describes Tepsa's objectives and commitments. It covers the period from January 1st to December 31st, 2025.

This report does not constitute a sustainability statement as per the CSRD.

A selection of Tepsa's non-financial performance indicators presented in this report have undergone limited assurance. These are indicated throughout the report in footnotes and listed in the Assurance report.

This year, Tepsa's organisational boundaries have changed due to the divestment of the Rubis (ITC) site in May 2025 and the acquisition of the Europoort (EUP) site in July 2025.

To reflect this change, we disclose either the variable or constant perimeter, or both—indicated throughout the report. The variable perimeter for 2024 includes ITC. For 2025, it includes ITC from January-May, and EUP from July to December. The constant perimeter excludes both ITC and EUP for 2024 and 2025.

Social and Governance Scope

Unless otherwise indicated, all social and governance metrics exclude ITC and EUP sites.

ITC

The shares held by Tepsa in the ITC joint venture were divested in May 2025, resulting in the entity's exit from the consolidation perimeter during the financial year.

Although Tepsa is not subject to the regulatory requirements of the CSRD, the Group voluntarily considers the principles defined in ESRS 1 as methodological best practices. In accordance with section 5.4 relating to the reporting boundary, as well as paragraph 77 (73 amended), which states that the reporting period for the sustainability statement—including the calculation of metrics—shall be consistent with that of the financial statements, Tepsa has aligned its ESG reporting perimeter with its financial consolidation perimeter for the 2025 reporting year.

As ITC is excluded from the 2025 financial disclosures following the divestment, the entity is also excluded from the social reporting for this financial year.

EUP

The entity EUP, acquired in July 2025, did not have any employees during the 2025 financial year. As a result, no social indicators are reported for this entity for the 2025 reporting period.

Although Tepsa is not subject to the regulatory requirements of the CSRD, the Group considers the principles set out in ESRS 1 as methodological best practices. In accordance with section 5.4 (Relief for acquisitions and disposals), paragraph 75, which allows undertakings that acquire a subsidiary or business during the reporting period to defer its inclusion in the sustainability statement to the subsequent reporting period, EUP has not been included in the 2025 social reporting perimeter.

Social indicators will be integrated into reporting from the following financial year, subject to the presence of employees during the relevant reporting period.

Environmental Scope

To ensure consistency in comparing the GHG inventory with the previous year, it is necessary to establish a clear methodological approach for recalculating the inventory using the same boundaries as last year.

Each year, Tepsa calculates its GHG inventory using both the updated organisational boundaries and the boundaries from the previous year for comparative purposes.

To enable a consistent comparison between 2024 and 2025, we exclude both the ITC and EUP sites. The comparison will focus solely on the sites that remained part of Tepsa throughout both 2024 and 2025.

We have not recalculated the 2024 GHG inventory, as it accurately reflects the reality of 2024 with:

- ITC included for the full year within Tepsa's boundaries
- EUP not yet part of it.

In the 2025 GHG inventory, we have reflected the actual impact of these sites while under Tepsa's control:

- ITC is included up until May
- EUP is included from July onward.

EUP

For EUP, no waste data is to be reported on behalf of Tepsa, as Tepsa operations have not yet commenced at this site during the reporting period.

Although Tepsa is not subject to the regulatory requirements of the CSRD, the Group considers the principles set out in ESRS 1 as methodological best practices. In particular, in accordance with section 5.4 (Relief for acquisitions and disposals), paragraph 75, which allows undertakings that acquire a subsidiary or business during the reporting period to defer its inclusion in the sustainability statement to the subsequent reporting period, EUP has not been included in the 2025 environmental reporting perimeter.

Environmental KPIs will be integrated into the reporting from the following financial year.

Definitions

This section provides definitions for a selection of our KPIs to support understanding of our data collection method.

Number of employees

'Number of employees' refers to the employee headcount. A Group employee includes all people who have signed an employment contract with an entity of the Group which is still in force during the reporting period. This includes:

- Employees serving a trial period.
- Full-time and Part-time contracts (including shift work).
- Contracts suspended because of a sabbatical leave or an unpaid leave (to be also included in 'Other justified absences').
- Apprenticeship contracts and professionalisation contracts (which shall not be confused with internship contracts), if provided by the applicable legislation.

This excludes:

- Internship contracts.
- Employees of external companies (temporary workers and service providers working on a site operated by a Group entity, or the staff of a transport company under long-term contract with a Group entity).
- Temporary staff, who are employees of an external service provider (temporary employment agency), notwithstanding their work on the site of a Group entity.

Expatriate or seconded employees, as well as employees subject to intra-group mobility must be recorded in the entity in which they effectively and usually exercise their functions.

Number of female and male executives

'Executives' refers to employees who:

- Benefit from the status of 'Cadre' under French law.
- Have managerial functions and managerial responsibilities and have completed higher education and vocational training, or have equivalent recognized experience, in a scientific, technical or administrative field and performs functions of a predominant nature (ILO definition) – but without being part of General Management or the Executive Committee of Tepsa, or without being a General Manager of a subsidiary or Site Director, or without being a member of the Management Committee.

Employees counted in the category 'Senior Executives' should not be included in 'Executives'.

Number of female and male senior executives

'Senior Executives' refers to employees who are a part of General Management or a member of the Executive Committee of Tepsa, the General Managers of subsidiaries, or Site Directors and Members of the Management Committee.

Employees counted in the category 'Executives' should not be included in 'Senior Executives'.

Tepsa Iberia does not have any Executives, only Senior Executives. Tepsa Iberia Directors are considered Senior Executives.

Number of vocational training hours

'Vocational training' refers to training given to an employee belonging to an entity of the Group (directly or through an external provider, whatever the medium used). A training course is defined as an educational pathway that makes it possible to maintain or develop professional skills.

Note:

- Vocational training shall be assessed in terms of number of training hours.
- This KPI does not include mandatory internal Group training.
- The calculation of training hours shall include hours actually completed.
- Training hours related to training sessions that span more than one fiscal year shall be recorded against the fiscal-year where they were given.
- Employees are defined as above.
- For apprentices (apprenticeship contracts), training hours not given by an entity of the Group (directly or through an external provider), i.e. through university, shall not be recorded as vocational training hours.

Number of employees HSE trained

The formula used is: (number of employees trained on health and safety issues / the total number of employees) *100

Employees are defined as above. Health and safety issues refer to actions or initiatives implemented to improve employees' health and/or safety conditions in the workplace.

Definitions

Accidents at work with less than or equal to one day off

'Accidents at work with less than or equal to one day off' refers to an accident affecting an employee of a Group entity that is certified by a medical professional or established through an investigation as being directly related to their work for that entity, and that results in a full or partial work stoppage for less than or equal to one day off. Data is reported in accordance with the OSH Framework Directive. This includes cases of restricted work and medical treatment.

Accidents at work with more than one day off

'Accidents at work with more than one day off' refers to an accident affecting an employee of a Group entity that is certified by a medical professional or established through an investigation as being directly related to their work for that entity, and that results in a work stoppage for more than one day. Data is reported in accordance with the OSH Framework Directive.

Total Injury Rate (TIR) of employees

The formula used is: ('Accidents at work with less than or equal to one day off' + 'Accidents at work with more than one day off') * 200000 / 'Number of working hours a year'.

'Number of working hours' means the total number of hours worked by all employees belonging to an entity of the Group in the reporting period.

'The number of working hours a year' may be calculated according to an average number of working hours a day that depends on the applicable legislation.

Note:

- Absences, non-working days, public holidays and leave periods (including family leaves) shall be excluded from the calculation of the number of working hours.

- For France, absences related to sick leave, maternity leave, paternity leave, occupational accidents, unpaid leave, and employee entry/exit adjustments are deducted from reported working hours.
- However, paid leave (CP), RTT (working time reduction days), and additional conventional leave are not deducted from working hours. The payroll system is not configured to exclude these types of absences from the reported working time figures.

Carbon Intensity (kgCO₂/kT throughput out)

The formula used is: (Scope 1 + Scope 2) / throughput out

Throughput out (kT) refers to the total volume of products dispatched from the terminal during the reporting period. It reflects the operational activity level of the terminal.

Only Scope 1 (direct emissions) and Scope 2 (indirect emissions from purchased energy) are included in these metrics, as follows.

- Step 1 - Volume to mass and energy conversion:
Energy (GJ) = Volume (m³) * 1000 * Density (kg/L) * PCI (kJ/kg) / 1,000,000
- Step 2 - Emissions calculation: Emissions (tCO₂) = Energy (GJ) * Emission factor (kgCO₂/GJ) / 1000

PCI is the Lower Heating Value.

The carbon intensity is calculated separately for terminals storing chemical products, fuels, and mixed operations. The categorisation of sites according to their nature (chemicals, fuels, or mixed) is available in the 'Our depots' section.

Fuels carbon intensity is partially calculated using estimates due to lack of available data at two sites (Saint-Priest and Villettes-de-Vienne). These estimates have been calculated using best available proxies and assumptions, in line with standard practices.

Per cent of recovered waste relative to hazardous and non-hazardous waste generated (excluding construction and demolition)

The formula used is: (quantity of waste (t) recovered / quantity of total waste generated) * 100

'Hazardous waste' refers to any substance or object which the holder discards, intends to discard, or is required to discard, as defined for French and/or European sites in Article R. 541-8 of the French Environmental Code and in Annex III of Directive 2008/98/EC.

'Non-hazardous waste' refers to waste which does not display hazardous properties listed in Annex III of Directive 2008/98/EC of the European Parliament and of the Council on waste.

Construction and demolition waste is not taken into account in the 'recovered waste' category.

Recovering consists of reusing/recycling or any other actions that enable the usage of waste in order to produce reusable materials or energy. Water treatment/neutralization should be excluded. Recovering can be done internally or by external companies.

This metric has been redefined since the 2024 Report.

Tepsa Infra

Limited assurance report from the Statutory auditor on selected ESG information

For the period from 1st of January 2025 to 31st of December 2025

In our capacity as statutory auditor of your company, we have undertaken a limited assurance engagement on a selection of consolidated non-financial performance indicators prepared on a voluntary basis by Tepsa Infra (hereinafter “the Entity”), with regard to the following Tepsa Infra Reporting Protocols (hereinafter the “Reporting Framework”), for the period from 1st of January 2025 to the 31st of December 2025:

- KPI 1 to 6: “Tepsa Infra Annual Social Reporting”
- KPI 5 and 6: “Reporting and Monitoring of HSEQ Events”
- KPI 7 to 9: “Tepsa Infra Annual Carbon Footprint”
- KPI 10: “Tepsa Infra Annual Environmental Reporting”

The non-financial performance indicators (hereinafter the “Information”), listed below and set out in the “Tepsa Infra Sustainability Report 2025” (hereinafter the “CSR Report”):

- KPI 1 – Number of employees (total headcount as at 31/12/2025): 570
- KPI 2 – Gender diversity (% women)
 - Female employees as at 31/12/2025 : 19%
 - Female among Executives as at 31/12/2025: 30%
 - Female among Senior Executives as at 31/12 /2025: 17%

- KPI 3 – Number of trainings sessions in hours: 11,608
- KPI 4 – Rate of employees trained on health and safety issues: 74.74%
- KPI 5 – Number of Accidents at work among employees:
 - Accidents at work with less than or equal to one day off: 0
 - Accidents at work with more than one day off: 8
- KPI 6 – Total Injury Rate employees (TIR): 1.57
- KPI 7 – Chemicals carbon intensity (kgCO₂/throughput out): 3.61 kgCO₂/throughput out
- KPI 8 – Mixed carbon intensity (kgCO₂/throughput out): 0.62 kgCO₂/throughput out
- KPI 9 – Fuels carbon intensity (kgCO₂/throughput out): 0.071 kgCO₂/throughput out
- KPI 10 – Percent of recovered waste relative to hazardous and non-hazardous waste generated (excluding construction and demolition): 55%

Our assurance does not extend to information in respect of earlier periods or to any other information set out in the CSR Report not included in the Information.

In particular, we are not responsible for expressing a conclusion on whether the CSR Report, taken as a whole, complies with European Sustainability Reporting Standards (ESRS).

Limited assurance conclusion

Based on the procedures we have performed, as described under the section “Nature and scope of procedures”, and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Information is not prepared, in all material respects, in accordance with the Reporting Framework.

Moreover, as mentioned above, we do not express a conclusion on whether the CSR Report, taken as a whole, complies with European Sustainability Reporting Standards (ESRS).

Emphasis of matter

Without modifying our conclusion, we draw your attention to the section “About this report” of the CSR Report, which specifies that the Information has been prepared on a voluntary basis by Tepsa Infra in accordance with the Reporting Framework. Therefore, it does not constitute sustainability information prepared in accordance with the provisions of Article L. 232-6-3 of the French Commercial Code, including the ESRS.

Preparation of the Information

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

Consequently, the Information needs to be read and understood together with the Reporting Framework and with significant elements set out in the section “About this report” in the CSR Report.

Inherent Limitations in preparing the Information

The Information may be subject to inherent uncertainty arising from the state of scientific knowledge and from the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates applied in preparing it.

In particular, GHG 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.

Responsibility of the Entity

The Information has been prepared under the responsibility of Management.

Management of Tepsa Infra is responsible for:

- Selecting or establishing suitable criteria for preparing the Information;
- Preparing the Information in accordance with the Reporting Framework; and
- Designing, implementing and maintaining internal control relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

Responsibility of the Statutory Auditor

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the Information is prepared, in all material respects, in accordance with the Reporting Framework and 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 Entity's Management.

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

Professional guidance and Standard applied

We performed the work described below in accordance with the professional guidance issued by the French Institute of Statutory Auditors (CNCC) applicable to such engagement and with international standard ISAE 3000 (revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the IAASB (International Auditing and Assurance Standards Board).

They do not constitute an audit or a review within the meaning of the professional standards applicable in France. Nor do they constitute a "certification" in accordance with the guidelines of the Haute Autorité de l'Audit (H2A).

Independence and quality management

Our independence is defined by the provisions of the French Commercial Code (Code de commerce), French Code of Ethics for Statutory Auditors (Code de déontologie) as well as International Code of Ethics for Professional Accountants (including Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA). This Code is based on the compliance with the fundamental principles of integrity, objectivity, professional competence and diligence, confidentiality, and professional behavior.

In addition, we apply International Standard on Quality Management 1, which requires to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards, applicable legal and regulatory requirements and French professional guidance.

Nature and scope of the procedures

We planned and performed our work, described below, to address the areas where we have identified that a material misstatement of the Information is likely to arise. As part of our limited assurance engagement and based on our professional judgment, we:

- Obtained an understanding of the Entity and its environment, including the internal control components relevant to the preparation of the Information;
- Assessed the suitability of the Reporting Framework's criteria with regard to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best industry practices;

- Obtained an understanding of internal control procedures implemented by the Entity aimed at ensuring the compliance of the Information with the Reporting Framework;
- Assessed whether the methods used by the Entity to prepare the Information are appropriate in regard of the Reporting Framework and, where applicable, assessed the relevance of changes in methods and assumptions;
- Verified that the Information has been prepared within the scope indicated in the Reporting Framework;
- For Information submitted to our procedures, we have:
 - Performed analytical procedures to verify the consistency of any changes in those data and, where necessary, requested explanations from Management regarding any unusual identified items;
 - Performed test of details, using sampling techniques (or other selection methods), in order to verify the correct application of the calculation methods and assumptions described in the Reporting Framework and reconcile the underlying data with the supporting documentation;
 - For estimates, through interviews with Management, we obtained an understanding of the method used to calculate the estimated data. We assessed the appropriateness and correct application of this method, as well as the appropriateness of the sources of information used.
- Assessed the overall consistency of the information in relation to our knowledge of the Entity.

We consider that the evidence we have obtained is sufficient and appropriate to support our conclusion.

The procedures performed in a limited assurance engagement are less in extent than for a reasonable assurance opinion in accordance with the French professional guidelines as well as in accordance with international standard ISAE 3000 (revised). A higher level of assurance would have required us to carry out more extensive procedures.

Fait à Neuilly-sur-Seine, le 30 avril 2026

The Statutory auditor
PricewaterhouseCoopers Audit

Cédric Le Gal

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This report was prepared with the contribution of numerous internal teams and external partners, including the Technical CSR, Finance, Operations, and Communications departments.

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June 2026

