

Governance approach

SEFE is committed to forming lasting bonds of mutual trust and engagement with its customers and stakeholders, supported by a clear compass of ethical and compliance principles and a focus on innovation.

Increased regulation and scrutiny of governance practices require high levels of ethical conduct and compliance. SEFE has an increasingly diverse set of stakeholders, with customers, partners, industry associations, governments and the public holding a very wide set of views. As a result, SEFE understands that it must engage frequently and in depth with its stakeholders and navigate sometimes competing goals, needs and priorities. SEFE values this mutual exchange and will continue to align with stakeholders on SEFE's ESG priorities.

SEFE always acts with integrity and vigilance. SEFE is also aware of the importance of good governance for business continuity. SEFE adheres to high governance standards and ensures rigorous compliance across its entire business. In support of this, SEFE has implemented a comprehensive governance model to ensure that high ethical and compliance standards are maintained.

Code of Ethics and Business Conduct

SEFE’s Code of Ethics and Business Conduct (“Code”), available on its website, outlines the strategic vision, values and core rules that guide all of SEFE’s interactions, enabling it to remain a trusted business partner. The Code’s values and business principles set clear standards for professional and ethical behaviour and create a culture that promotes the development of knowledge, skills and experience, allowing people to thrive and prosper in their careers and create successful teams.

The Code lays out SEFE requirements for responsible business operations, requiring all employees to avoid illegal behaviour, and even the appearance of any such behaviour. SEFE is also continuously developing and implementing measures to improve its culture further through its commitment to integrity, responsibility and transparency.

In conjunction with the Code, SEFE has established a whistleblower programme, including a dedicated hotline accessible to all (internally and externally) via the company website. The whistleblowing programme offers the opportunity to report violations anonymously and securely, without the risk of personal consequences. This supports an open and transparent speak-up culture that encourages integrity and accountability, allowing for early detection and prevention of risks and misconduct.

Business conduct

Metrics and targets

In line with its approach to business conduct, SEFE has three key targets:

Firstly, SEFE will check that at least 80 % of its key suppliers have a code of conduct in place by the end of 2027. Key suppliers in this context are defined as the top 20 suppliers in each of SEFE’s three main procurement categories (IT, corporate and technical).

Secondly, SEFE will ensure 100 % of employees are trained on key compliance topics addressed by its Code of Ethics and Business Conduct from the start of 2026 onwards.

Thirdly, SEFE will increase stakeholder interactions through the establishment of an annual stakeholder conference.

Performance and actions

| BUSINESS CONDUCT METRICS | | |
|--|------|------|
| Percentage | 2025 | 2024 |
| Key procurement suppliers with a code of conduct * | 73.0 | 78.0 |
| Employees trained on key compliance topics ** | 85.0 | 98.0 |

* Key procurement suppliers are defined as the top 20 suppliers in each of SEFE’s three main procurement categories – IT, corporate and technical.

** Data currently excludes WIGA. Calculated as the percentage of mandatory courses taken divided by the total number of requests to take mandatory courses in the reporting period.

Anti-bribery and corruption: In 2025, SEFE had zero corporate convictions, breaches or associated fines related to bribery or corruption. SEFE maintains procedures and controls to ensure it has adequate measures in place to prevent any bribery and corruption, including risk assessment, training sessions, communications, due diligence, financial controls and contractual protection.

Know your customer (KYC): SEFE has an established KYC procedure for identifying, verifying and reporting compliance risks associated with new and existing counterparties. SEFE’s KYC processes are a preventative measure to assess the legal, financial and reputational risks associated with dealing with third parties. KYC processes are a key control in SEFE’s ongoing compliance with sanctions laws.

If a KYC risk is detected, the Risk and Compliance functions discuss and agree potential remedies. Potential solutions to such risks include restrictions on dealings, heightened contractual protection and additional approval requirements.

German Supply Chain Due Diligence Act (LkSG): SEFE strives to identify, prevent, minimise and end any negative impacts on human rights and the environment from its operations and within its value chains. SEFE aims to ensure that its partners comply with high environmental, social and corporate governance standards. Suppliers are reviewed regularly against these standards.

SEFE has set up relevant governance, policies, processes and tools to ensure compliance with the LkSG, including its existing Human Rights Policy and Environmental and Climate Change Policy Statements.

SEFE is committed to the timely identification and avoidance of risks relating to human rights, the environment and compliance, with the aim to manage these risks appropriately. Where necessary and in compliance with its duty of care, SEFE will take preventive and corrective measures to minimise identified risks and end violations.

SEFE’s whistleblower system also enables employees and external partners to report any grievances anonymously in relation to LkSG requirements.

Supplier reviews: In 2025, SEFE reviewed its key suppliers in its main procurement categories and confirmed that 73 % have a code of conduct in place. In addition, many of the remaining companies state their commitment to ethical practices, even if this is not explicitly covered in a code of conduct document.

Compliance training: While SEFE’s staff already undertake a range of mandatory compliance training courses, different approaches have been followed across the company’s offices. As a result, SEFE has designed a training matrix and catalogue that are consistent across the entire Group and will apply to all staff.

In line with this new training matrix, SEFE is introducing mandatory training courses, which include training on topics covered in its Code of Ethics & Business Conduct. All staff must take these training courses every two years. They feature targeted training on specific topics for key groups, such as anti-corruption training for those in higher risk roles, including SEFE’s commercial origination teams.

In 2025, a new DEI training course was launched for all SEFE staff. New Code of Conduct training courses are also planned for 2026. The introduction of these courses has temporarily led to a lower percentage of compliance training courses completed by employees. The quality and effectiveness of the compliance training programme will be monitored and confirmed on a regular basis.

ESG Stakeholder Conference: SEFE held its second annual ESG Stakeholder Conference in September 2025. More information on this is provided in the “General information” section above.

Public Corporate Governance Codex (PCGK): SEFE has issued an annual PCGK report since 2024 covering all of its German entities except GASCADE and NGT. The PCGK is aimed at companies in which the German state holds a majority stake. It supplements the statutory provisions on the management and supervision of federally owned companies with additional standards on good and responsible corporate governance. In its report, SEFE confirms its compliance with the PCGK recommendations, with exceptions to those matters outlined in the reports. These reports are published on SEFE’s website.

Cyber security and data privacy

SEFE is launching a comprehensive Security Target Operating Model for the Group as part of a broader strategic security programme. This initiative is a cornerstone of SEFE’s long-term commitment to build a future-proof, resilient and agile security organisation. The programme is designed to establish a clear and robust governance structure, with defined accountabilities and responsibilities across all security domains, unified under a single Chief Information Security Officer (CISO).

The new Security Target Operating Model brings together all facets of security into a cohesive framework, from IT and data security to operational technology, people security, supplier assurance and business continuity. This integrated approach will enhance transparency, strengthen governance and ensure a consistent and proactive stance on risk management throughout the company.

As part of this transformation, SEFE is also conducting a comprehensive review and modernisation of its security policy landscape to ensure alignment with emerging threats, regulatory developments and future business needs. A key focus is the tighter integration of security with enterprise risk management, enabling more informed decision-making and improved resilience.

To ensure the successful implementation of this strategic transformation, SEFE is reinforcing its operational capabilities and compliance activities. The Security Target Operating Model is not just a blueprint for future resilience, it also builds on SEFE’s existing strengths in governance, risk management and regulatory compliance.

By aligning day-to-day operations with internationally recognised standards and maintaining robust monitoring capabilities, SEFE ensures that its strategic ambitions are grounded in operational excellence and legal conformity.

As part of the implementation of the new Security Target Operating Model, SEFE will ensure that any changes to the existing governance, risk and compliance frameworks and processes are aligned with industry standards and the EU Network and Information Security Directive (NIS2), which is designed to improve the consistency and level of cyber security across the EU. These frameworks already reflect best practices and provide a solid foundation for regulatory compliance and operational security.

In addition, all subsidiaries which operate critical infrastructure are certified in accordance with ISO 27001 as well as Section 11 (1a) or (1b) of the German Energy Industry Act (EnWG). This ensures that SEFE is in a good position to fulfil all legal and regulatory requirements.

SEFE also confirms that security is implemented on an operational level. SEFE’s Security Operations team ensures 24x7 security monitoring of the company’s environments, analysing and investigating anomalies and threats in time to mitigate potential attacks if necessary.

The security landscape has remained challenging, with cyber attacks continuing at a high level, especially in the energy sector. Despite this, SEFE is able to state that there were no critical incidents and no severe disruptions to operations due to security breaches in 2025.

The security activities regarding GASCADE’s pipeline business are a good example of SEFE’s approach. TSOs are treated as critical infrastructure in Germany, and cyber security and data privacy are a priority at GASCADE. In its ongoing efforts to enhance cyber security awareness, GASCADE sent over 3,800 emails as part of a company-wide phishing campaign in 2025. This initiative achieved an impressive average detection rate of over 91 %. Additionally, 629 employees participated in IT security training sessions, with a completion rate of 100 %.

To further strengthen information security, and as part of its information security management system (ISMS), GASCADE analysed 112 generic risk scenarios across around 90 asset groups and assessed over 1,324 risks. In addition, internal ISMS audits and technical security checks were carried out to ensure the integrity of its systems. Finally, 34 suppliers and service providers were reviewed, and two onsite audits were undertaken.

Technology and innovation

Innovation is vital if SEFE is going to deliver on its commitment to provide solutions for a low-carbon society while securing affordable energy for Europe.

To support this goal, SEFE is open to new and innovative ways of operating. In particular, digitalisation has been identified as a key priority for SEFE and is rapidly becoming a critical tool for revolutionising processes.

Metrics and targets

SEFE is enabling innovation and digitalisation across the company and has two key targets for these activities.

Firstly, SEFE will establish at least three new innovation partnerships each year from 2025 onwards. In the SEFE context, innovation partnerships comprise strategic collaborations and alliances between SEFE and other organisations which drive innovation and mutual benefits. The goal of these partnerships is to leverage external expertise, technologies and resources to drive the energy transition, enhance SEFE's competitive edge and support SEFE's strategic objectives.

Secondly, SEFE will have allocated at least 30 % of the annual IT budget for innovation and digitalisation activities by end of 2025.

Performance and actions

INNOVATION METRICS

| | 2025 | 2024 |
|--|--------|------------|
| Innovation partnerships established | 3 | 3 |
| Percentage of annual IT budget allocated to innovation and digitalisation activities | 33.0 % | ca. 40.0 % |

IT spend: While a lower percentage of the IT budget was allocated to innovation and digitalisation activities in 2025, spending on these areas remained above SEFE's target of at least 30 % by year-end.

Innovation partnerships: In 2025, SEFE established a number of new innovation partnerships. These included the WtE collaborations with EEW at Knapsack, the REMCO2 modelling study to examine the feasibility of a CO₂ infrastructure from the Rhineland to a CO₂ export terminal in Belgium, and a collaboration between National Gas and GASCADE exploring the feasibility of a hydrogen corridor between the UK and Germany.

By prioritising innovation and digitalisation, SEFE is not only enhancing its operational efficiency but also empowering its customers and partners to thrive in a rapidly evolving energy landscape. SEFE will continue to build on external expertise, as highlighted by the ongoing partnership with Maiven, which supports its Environmental Products team by providing up-to-date information on carbon markets. Started in 2024, this partnership has progressively deepened, with the platform being trialled across additional teams within the organisation.

In support of meeting future targets and providing a flow of future projects, an "Idea Space" was launched in October 2025 to encourage and empower employees to find, develop and roll out new initiatives to improve and grow the company.

This initiative was established in response to feedback from the employee engagement survey, which called for a forum to channel new ideas. The Idea Space provides a standardised approach to submitting, assessing and implementing innovative ideas, ensuring transparency for both employees and SEFE's leadership. Dedicated resources from SEFE's Transformation Office team are available to help guide internal innovators, from ideation to development, idea pitching, incubation and eventual launch.

Digital trading and sales ecosystem: SEFE's commitment to innovation continues to be exemplified by the development of its digital trading ecosystem, which is designed to serve multiple cross-business purposes. By enhancing the capabilities of its traders and analysts with new and advanced tools, SEFE can support them in performing their jobs more effectively. In particular, and to keep the organisation at the cutting edge of trading technology, SEFE is building its own algorithmic trading platform. This will ensure that SEFE can continue to compete in rapidly evolving commodity trading markets. The digital optimisation of interconnections, LNG hedging, storage, as well as pipelines and renewable balancing is also helping to reduce energy use and emissions intensity in day-to-day operations.

SEFE also supports the energy transition through its multi-product platform for customers. This platform facilitates the selling of power, gas, carbon and metals, significantly improving "speed to serve" capabilities and ensuring that SEFE's customers receive a comprehensive and efficient service.

Power innovation: SEFE's innovation extends to the power market, where it is developing and offering optimisation and risk warehousing solutions to owners of energy-transition assets. These solutions are designed to help customers optimise their operations and manage risks effectively, ensuring they can navigate the complexities of the energy market with confidence.

Gas network innovation: GASCADE and NGT are working with an IT service provider to develop a new software solution that will make the operation of the gas network even more efficient and predictive. The aim of this cooperation is to develop an application that can be used to optimise the current network operation in order to support decisions on how gas is routed through the network with different compressor combinations. Future input data, such as nominations and volume registrations as well as planned maintenance or expansion projects, is also considered. The goal is to enhance efficiency in both energy consumption and network stability through the software.

The solution applies intelligent algorithms to determine the most efficient network operating mode. The results are evaluated using key performance indicators and integrated into daily operational workflows. In the first phase of the project, the technical core for the optimisation calculations will be developed. The second phase involves close collaboration with the dispatching teams to gather their requirements and present the results in a way that provides a solid foundation for decision-making.

In addition, GASCADE and NGT successfully tested an internal AI-based chatbot, which is now being used widely. The open test phase for an internal AI-based intelligent search engine was also completed, with training courses developed to support its use. Finally, practical testing of technologies such as 3D printers is in progress to enhance the ability to respond to requirements with greater speed and flexibility.

Artificial Intelligence Centre of Excellence (AI CoE): The AI CoE was launched in 2024 and continued to grow in 2025. It spans all SEFE locations, including Germany, France, the UK and the Netherlands, and brings together a diverse community of employees from a wide range of business functions. By enhancing operational efficiency and identifying sustainable opportunities, AI plays a pivotal role in accelerating the energy transition while ensuring reliable services for customers. It supports decision-making, encourages innovation and is a key enabler in creating a cleaner, smarter and more efficient energy future.

The AI CoE ensures that AI is developed and applied responsibly, ethically and with a focus on real-world benefits. It is not just about adopting cutting-edge technology but also about shaping the way SEFE works and delivers value to customers, stakeholders and the environment. With 28 core team members, 63 champions and 230 subscribers, bringing the total to more than 320 engaged employees by the end of December 2025, the AI CoE operates across nine distinct workstreams, each dedicated to advancing AI-driven innovation and operational excellence.

The AI CoE encourages open-minded collaboration within clearly established guardrails. It empowers employees to explore AI's potential responsibly. The overwhelmingly positive response from SEFE staff underscores the significant opportunities that AI presents. Through shared learning, experimentation and hands-on engagement, the AI CoE is not just a technological initiative – it is a practice that ensures SEFE remains at the forefront of AI-driven transformation.

Appendices to the Sustainability Statement

Appendix 1

Supervisory Board information

Supervisory Board composition

The Supervisory Board comprises six members.

The selection process for the Supervisory Board members includes the following considerations:

- The members of the Supervisory Board must collectively possess the necessary knowledge, skills and professional experience required for the proper performance of the Supervisory Board's tasks. This includes adequate commercial or financial expertise, as well as sufficient knowledge in the fields of law, compliance and corporate governance.
- The Supervisory Board composition must meet any existing legal quotas or internally set targets, whether voluntary or due to legal obligations, particularly regarding qualification and equal participation of genders.
- Only individuals who possess the knowledge, skills and professional experience required for the proper performance of the tasks as a member of the Supervisory Board and have sufficient time to perform their duties shall be members of the Supervisory Board.

- Members of the Supervisory Board shall not hold more than three mandates in supervisory bodies simultaneously. For one of these three mandates, a mandate in the supervisory body of a company whose business is limited to holding functions for a group structure may be counted together with a mandate in the supervisory body of a subsidiary of that company as a single mandate.
- A person who has a business or personal relationship with SEFE or its management, which constitutes a significant conflict of interest, shall not be a member of the Supervisory Board.
- Members of the Supervisory Board shall not hold any executive positions or consultancy roles with major competitors of SEFE.
- An appropriate age limit in accordance with legal requirements is taken into consideration in the nomination proposals for the Supervisory Board.
- Former members of the management shall not switch to the Supervisory Board until five years after the termination of their managerial activities.

Supervisory Board member duties

These duties include the following requirements:

- The Supervisory Board Chairman coordinates the work of the Supervisory Board, leads its meetings and represents its resolutions externally.
- Members of the Supervisory Board must personally exercise their mandate and not have their duties performed by others.
- For absent members, unless legally required, participation in decision-making by proxy vote is possible.
- Each member must ensure that they have enough time available to perform their mandates.

The Supervisory Board has a Compliance Committee, a Risk Committee, an Audit and Finance Committee and an ESG Committee. The Supervisory Board appoints members of these committees for the period for which they were appointed as members of the Supervisory Board. The committees fulfil the tasks assigned to them by law, the Supervisory Board's rules of procedure and special resolutions of the Supervisory Board.

Supervisory Board ESG experience

Current Supervisory Board members have extensive ESG-related experience, including the following:

- A member who heads the Department for Gas and Hydrogen Infrastructure in the Department for Economic Stabilisation and Energy Security at the Federal Ministry for Economic Affairs and Energy.
- A member who is the Chair of the Climate Bonds Initiative and a board member of the Integrity Council for the Voluntary Carbon Market.
- A member who was Chief Transformation Officer at thyssenkrupp Steel Europe.
- A member who, as CEO of Vier Gas Transport GmbH, has initiated a 100 MW hydrogen project and, at the European level, designed the integration of green and other low-carbon or carbon-free gases in ENTSOG and GIE.

Supervisory Board ESG Committee

The ESG Committee consists of two members, both of whom, including the chairperson of the Supervisory Board ESG Committee, are elected by the Supervisory Board. The Supervisory Board ESG Committee has the task of examining and monitoring the ESG activities of SEFE, as well as examining the integration of ESG topics into the overarching corporate strategy. The tasks of the ESG Committee include, in particular:

- Advising the Supervisory Board, its committees and the management on questions of sustainable corporate governance and the business activities of SEFE in ESG areas;
- Advising and monitoring the management on the integration of sustainability into the business strategy;
- Reviewing non-mandatory ESG reporting;
- Monitoring the opportunities and risks, as well as the organisational structures and processes in ESG areas;
- Reporting: to the Supervisory Board on the implementation of the aforementioned tasks and the identified risks;
- Issuing recommendations to the management and the Supervisory Board to improve sustainable corporate governance and ESG-related business activities and minimise the risks to SEFE and the Group companies; and
- Performing any other subtasks and projects assigned to the ESG Committee for investigation and assessment by the Supervisory Board or the Chairman of the Supervisory Board.

Conflicts of interest

Each member of the Supervisory Board must immediately disclose any conflicts of interest that arise, especially those from advisory or organisational functions at customers, suppliers, lenders or other business partners.

Each member of the management must immediately disclose any conflicts of interest to the Shareholders' Meeting and the Supervisory Board. They must also inform other members of the management that a conflict of interest exists and that it has been disclosed to the Shareholders' Meeting and the Supervisory Board. All transactions between SEFE on the one hand, and members of the management, persons closely associated with them, or businesses personally close to them, on the other hand, must comply with industry standard practices.

The management's undertaking of secondary activities, especially supervisory board mandates at other companies, requires the approval of the Supervisory Board.

Communication of critical concerns

In addition to the management's obligation to submit reports according to its articles of association, the Supervisory Board has the right to be comprehensively informed by the management about all issues relevant to SEFE concerning strategies, planning, business development, economic efficiency, the risk situation, risk management and compliance, as well as about transactions of particular significance for the economic efficiency or liquidity of SEFE and significant changes in the economic environment.

Appendix 2

GHG emissions calculation methodology

Introduction

SEFE recognises that it has an important role to play in supporting the transition to a low-emissions future. Part of this responsibility requires transparency in SEFE's corporate emissions footprint. Understanding SEFE's footprint is crucial to engaging with stakeholders and taking the appropriate steps to reduce emissions.

This Appendix outlines SEFE's approach to accounting for its GHG emissions. This includes calculation boundaries, methodologies, assumptions and key sources used in the preparation of its emissions inventory.

These emissions inventory calculations are owned by SEFE's Accounting team, and activities undertaken to reduce emissions are steered by the ESG team (part of the Strategy and Sustainability team), in close collaboration with relevant businesses and functions within SEFE Group.

Approach

SEFE uses the GHG Protocol and its related guidance documents as key frameworks to follow.

SEFE has opted for the operational control approach for its emissions inventory, in line with many other oil and gas companies, under which SEFE accounts for 100 % of the GHG emissions over which it has operational control.

This excludes legal entities that are planned for divestment or in the process of being divested in the reporting year, as well as virtual offices and small offices where energy consumption is considered to be immaterial.

Scope 1 and 2 emissions include fugitive methane emissions from SEFE's storage and pipeline facilities.

SEFE has set 2021 as the baseline year for its emissions calculations and emissions reduction targets. This represents the last full year before the start of the Ukrainian conflict, when SEFE's businesses were materially impacted by the loss of supply contracts. The exception to this is the baseline calculation for SEFE's pipeline and storage business, which is calculated using the average of its emissions over the period 2017 to 2020. This reflects the very low level of activity in 2021 leading up to the Ukrainian crisis.

In the event of material changes to the activities and scale of SEFE's businesses or material changes in the calculation methodology, SEFE will conduct a rebasing of its emissions by adjusting its GHG emissions inventory in its baseline year. For example, SEFE rebased its calculations following the acquisition of WIGA assets in 2024.

SEFE's GHG emissions inventory is based on data collected in a calendar year from 1 January to 31 December.

Where activity data used in GHG inventory calculations is sourced from trading and financial systems (for example, energy sales volumes), SEFE applies key controls over data accuracy and completeness as outlined in its internal financial control documentation.

Where data input used in GHG inventory calculations is not automated, a “four-eyes” approach is applied, ensuring segregation of duties when data is entered and validated.

SEFE’s Scope 1, Scope 2 (location- and market-based) and Scope 3 GHG emissions for 2021, 2024 and 2025, as shown in Appendix 3, were subject to independent limited assurance.

Emissions inventory

Scope 1

SEFE has collected activity data from its systems and invoices for fuel combustion by gas compressors and other equipment at SEFE-controlled gas pipeline and storage sites, direct gas combustion by SEFE-leased offices and fuel combustion by SEFE-owned or -leased company vehicles when material, as well as methane emissions. Vehicle emissions were included only for the London office due to the unavailability of data for other offices. Emissions associated with refrigerants were excluded as being not material.

Scope 2 (location- and market-based)

SEFE has collected activity data from its systems and invoices for electricity consumption by SEFE-operated pipeline and gas storage facilities (primarily to run electric compressors) and SEFE-leased offices and vehicles, and for heat consumption in SEFE-leased offices when material.

Scope 3

SEFE has focused on three key value chains related to its commercial activities: (i) SEFE’s natural gas sales to end users and associated sourcing activities, (ii) SEFE’s LNG trading activities and (iii) SEFE’s electricity offtake and sales activities.

In calculating its energy sales volumes for emissions calculations, SEFE has adopted a net volume accounting approach, as recommended by the International Petroleum Industry Environmental Conservation Association (IPIECA Guidance 2016: Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions. Overview of methodologies).

SEFE has assessed Scope 3 categories for relevance, completeness, consistency, transparency and accuracy. As a result, SEFE identified the following Scope 3 categories as being relevant and material for its GHG emissions calculations:

- **Category 1:** This covers upstream emissions associated with SEFE’s purchases of LNG and natural gas, third-party LNG shipping as well as emissions from SEFE’s use of data centres and other services. SEFE uses natural gas and LNG volumetric data sourced from its internal systems to calculate the volumes sourced from LNG and from long-term natural gas purchase contracts. Despite the commingled nature of European gas once it enters the European gas system, SEFE assumes that all of its gas purchased under long-term contracts and its LNG delivered to Europe will be used to supply SEFE’s sales to its customers, with any remainder being purchased from European gas hubs.
- **Category 2:** This covers SEFE’s capital investments. SEFE sources capital expenditure data from its internal systems.

- **Category 3:** This covers emissions associated with SEFE’s power purchases from networks, embedded generation assets, and transmission and distribution losses, as well as upstream emissions from gas consumption by its facilities and fuel consumption by its vehicles. SEFE uses data from its internal systems for delivered volumes of electricity sales, gas consumption by its facilities and SEFE vehicle fuel consumption.
- **Category 4:** This covers gas transmission, storage and distribution emissions associated with SEFE’s downstream gas sales, as well as emissions associated with its LNG shipping time charters and LNG regasification contracts. SEFE uses internal systems to source data on natural gas sales volumes for the calculation of transmission, storage and distribution emissions. SEFE sources LNG cargo information and regasification capacity utilisation data from internal systems.
- **Category 5:** This covers waste generated in SEFE’s operations and offices. SEFE estimates waste volumes by applying a waste-volume-per-employee ratio to the number of employees in each office.
- **Category 6:** This covers SEFE employee business travel (cars, rail, air and hotel use). For business travel by cars, SEFE uses business mileage claimed by employees and recorded in internal systems. For air and rail business travel, as well as for hotel use, SEFE utilises activity data (e.g., distance travelled using domestic flights) provided by travel management companies, where available, or estimates of activity data by scaling available data in line with employee numbers where actual data is not available.
- **Category 7:** This covers SEFE employee commuting and homeworking. For employee commuting, SEFE calculates emissions using the average data method, which involves estimating emissions from employee commuting based on the average number of commuting days, the average commuting distance and average national data on commuting patterns and then applying this to the number of SEFE employees. To assess the extent of homeworking activities, the average data method is applied by utilising average household energy consumption data and applying this to the number of SEFE employees and average homeworking days.
- **Category 9:** This covers downstream emissions from LNG regasification, gas transmission, storage and distribution associated with SEFE’s LNG sales. SEFE sources data from internal systems on LNG sales volumes to LNG counterparties. For LNG deliveries and natural gas pipeline deliveries to European markets, SEFE applies IPIECA guidance on net volume accounting, under which companies identify that point in the value chain where the largest total amount of potential sold products is transferred. If SEFE sells significantly greater volumes in the European gas market than the combined volumes of LNG which it delivers to European ports and natural gas pipeline volumes it purchases under long-term contracts, then SEFE excludes all European-delivered LNG cargoes and long-term natural gas pipeline purchases to avoid double-counting of downstream transmission, storage and distribution emissions already included under Category 4. If SEFE delivers greater combined volumes of LNG to European ports and natural gas pipeline volumes than it sells in the European gas market, then SEFE includes the additional European-delivered LNG cargoes with the volumes of European natural gas sales for the purposes of calculating downstream transmission, storage and distribution emissions.

- Category 11:** This covers downstream combustion emissions associated with SEFE’s sales of natural gas and LNG to customers. SEFE sources data from internal systems on its sales. For LNG and natural gas pipeline deliveries to European markets, SEFE applies IPIECA guidance on net-volume accounting, under which companies identify that point in the value chain where the largest total amount of potential sold products is transferred. If SEFE sells greater volumes in the European gas market than the combined volumes of LNG which it delivers to European ports and natural gas pipeline volumes it purchases under long-term contracts, then SEFE does not include any combustion emissions associated with European LNG sales to avoid double-counting of downstream combustion emissions. If SEFE delivers greater combined volumes of LNG to European ports and natural gas pipeline volumes than it sells in the European gas market, then SEFE includes the additional European-delivered LNG cargoes with the volumes of European natural gas sales for the purposes of calculating downstream combustion emissions.
- Categories 8, 10, 12, 13, 14 and 15 are deemed not applicable or immaterial and are excluded from Scope 3 emissions calculations.

Emissions factors

SEFE applied a range of emissions factors, including those provided by third-party proprietary databases such as Wood Mackenzie’s LNG emissions tool, those provided directly by contractual counterparties, such as LNG producers, and those provided by various public sources, including the following:

EMISSIONS FACTORS

SEFE's data sources

| |
|--|
| IEA Emission Factors (2023, 2024, 2025) |
| UK Government (BEIS/DEFRA) Emission Factors (2021, 2024, 2025) |
| EU Commission quarterly reports on European gas markets (2021, 2024, 2025) |
| EU Commission’s Exergia Study on Actual GHG Data for Diesel, Petrol, Kerosene and Natural Gas (2015) |
| EPA Supply Chain Greenhouse Gas Emission Factors (2021, 2022) |

References to the relevant reports are contained in Appendix 6.

For Scope 2 market-based emissions, SEFE calculates the share of electricity supply from renewable sources based on the contractual data received from energy suppliers and applies the residual network emission factors published by AIB (Residual Mixes and European Attribute Mix).

These factors are reviewed regularly and updated as needed. Over time, SEFE expects to replace emissions estimates with audited data obtained from counterparties as this becomes available.

Responsibilities

SEFE’s Accounting team ensures that the inventory is up to date, adapted whenever needed due to activity changes, and continuously improved as more data becomes available.

SEFE’s ESG team updates the emissions factors, keeps the emissions methodology documentation updated and ensures that it is consistently applied to the SEFE GHG emissions inventory.

SEFE’s latest emissions information and progress on emissions-reduction initiatives are reported to senior management.

Appendix 3 GHG emissions data

GHG EMISSIONS DATA

| kt CO ₂ e | 2025 | 2024 | 2021 baseline ** |
|--|---------------|---------------|---------------------|
| Total Scope 1 * | 358 | 228 | 734 |
| Total Scope 2 (location-based) * | 68 | 70 | 56 |
| Total Scope 2 (market-based) * | 108 | 125 | 76 |
| Category 1 – Purchased Goods and Services | 8,133 | 6,101 | 15,460 |
| Category 2 – Capital Goods | 41 | 60 | 137 |
| Category 3 – Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2 | 857 | 642 | 1,391 |
| Category 4 – Upstream Transportation and Distribution | 2,681 | 2,531 | 3,295 |
| Category 5 – Waste Generated in Operations | 1 | 1 | 0 |
| Category 6 – Business Travel | 2 | 3 | 2 |
| Category 7 – Employee Commuting | 2 | 2 | 2 |
| Category 9 – Downstream Transportation and Distribution | 1,288 | 825 | 1,234 |
| Category 11 – Use of Sold Products | 62,509 | 54,445 | 70,162 |
| Total Scope 3 * | 75,513 | 64,609 | 91,684 |

* Data was subject to independent limited assurance.

** SEFE’s base year is 2021, with the average energy consumption for the period 2017 to 2020 being used for the pipeline and storage businesses.

Appendix 4

Employee and human rights information

A breakdown of the composition of SEFE's employees is provided below:

| EMPLOYEE INFORMATION | | | | | |
|---|------------|--------------|----------|---------------|--------------|
| Staff at end 2025 | Female | Male | Other | Not disclosed | Total |
| Germany | 355 | 839 | 0 | 0 | 1,194 |
| France | 24 | 31 | 0 | 0 | 55 |
| Netherlands | 23 | 22 | 0 | 0 | 45 |
| Rest of Europe | 11 | 16 | 0 | 0 | 27 |
| UK | 254 | 463 | 0 | 0 | 717 |
| Singapore | 24 | 15 | 0 | 0 | 39 |
| Rest of World | 0 | 1 | 0 | 0 | 1 |
| Permanent employees | 691 | 1,387 | 0 | 0 | 2,078 |
| Germany | 37 | 47 | 0 | 0 | 84 |
| France | 1 | 3 | 0 | 0 | 4 |
| Netherlands | 7 | 5 | 0 | 0 | 12 |
| Rest of Europe | 0 | 2 | 0 | 0 | 2 |
| UK | 26 | 35 | 0 | 0 | 61 |
| Temporary employees | 71 | 92 | 0 | 0 | 163 |
| Germany | 252 | 854 | 0 | 0 | 1,106 |
| France | 25 | 34 | 0 | 0 | 59 |
| Netherlands | 12 | 19 | 0 | 0 | 31 |
| Rest of Europe | 11 | 18 | 0 | 0 | 29 |
| UK | 254 | 496 | 0 | 0 | 750 |
| Singapore | 24 | 15 | 0 | 0 | 39 |
| Rest of World | 0 | 1 | 0 | 0 | 1 |
| Full-time employees | 578 | 1,437 | 0 | 0 | 2,015 |
| Germany | 126 | 46 | 0 | 0 | 172 |
| Netherlands | 18 | 8 | 0 | 0 | 26 |
| UK | 26 | 2 | 0 | 0 | 28 |
| Part-time employees * | 170 | 56 | 0 | 0 | 226 |
| Germany | 0 | 1 | 0 | 0 | 1 |
| France | 1 | 10 | 0 | 0 | 11 |
| Netherlands | 1 | 5 | 0 | 0 | 6 |
| UK | 37 | 171 | 0 | 0 | 208 |
| Rest of World | 0 | 3 | 0 | 0 | 3 |
| Workers who are not employees ** | 39 | 190 | 0 | 0 | 229 |
| Employees who left the company | | | | | 186 |
| % of employee turnover *** | | | | | 8.3% |

* Includes employees on maternity and paternity leave.

** Includes workers on a contract with a third party performing work for the benefit of SEFE.

*** Ratio of leavers to headcount of permanent and temporary employees at year-end.

A breakdown of the composition of SEFE's Supervisory Board and Management Council is provided below:

| SUPERVISORY BOARD COMPOSITION | | MANAGEMENT COUNCIL COMPOSITION | |
|-------------------------------|--------------|--------------------------------|--------------|
| Gender | % | Gender | % |
| Female | 50.0 | Female | 0.0 |
| Male | 50.0 | Male | 100.0 |
| Other | 0.0 | Other | 0.0 |
| Not disclosed | 0.0 | Not disclosed | 0.0 |
| Total | 100.0 | Total | 100.0 |

A breakdown of the percentage of SEFE's employees covered by Collective Bargaining agreements is shown below:

| Coverage rate | Collective bargaining coverage | | |
|---------------|--------------------------------|---------------------------------|-------------------|
| | Employees Germany | Employees EEA excluding Germany | Employees non-EEA |
| 0-19 % | | | x |
| 20-39 % | | | |
| 40-59 % | x | x | |
| 60-79 % | | | |
| 80-100 % | | | |

Note: A Collective Bargaining Agreement (CBA) is a legally binding contract between an employer (or group of employers) and a labour union representing employees.

Human rights metrics

HUMAN RIGHTS METRICS

| Type of incident | Unit | 2025 | 2024 |
|---|------|------|------|
| Number of incidents of discrimination | # | 0 | 0 |
| Number of complaints filed through channels enabling people in SEFE's workforce to raise concerns | # | 7 | 0 |
| Amount of fines, penalties and compensation for damages as a result of incidents of discrimination, including harassment and complaints filed | EUR | 0 | 0 |
| Number of severe human rights issues and incidents connected to SEFE's workforce | # | 0 | 0 |
| Number of severe human rights issues and incidents connected to SEFE's workforce that are cases of non-respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises | # | 0 | 0 |
| Amount of fines, penalties and compensation for severe human rights issues and incidents connected to SEFE's workforce | EUR | 0 | 0 |

Other metrics

- Percentage of employees who participated in regular performance and career development reviews in 2025 – 68 %
- Percentage of employees entitled to take family-related leave during 2025 – 100 %

Appendix 5

GRI Index

Statement of use

SEFE Securing Energy for Europe GmbH has reported the information cited in this GRI content index for the period January–December 2025 with reference to the following GRI Standards.

GRI INDEX

| GRI Standard | Disclosure | Location in Sustainability Statement |
|--|--|--|
| GRI 2: General Disclosures 2021 | | |
| | 2-1 Organisational details | General information – Governance model Appendix 1 – Supervisory Board information |
| | 2-2 Entities included in the organisation's sustainability reporting | General information – Basis of preparation |
| | 2-3 Reporting period, frequency and contact point | General information – Governance model Appendix 2 – GHG emissions calculation methodology About this Sustainability Statement |
| | 2-4 Restatements of information | Appendix 2 – GHG emissions calculation methodology |
| | 2-5 External assurance | General information – Governance model Appendix 2 – GHG emissions calculation methodology Appendix 3 – GHG emissions data |
| | 2-6 Activities, value chain and other business relationships | General information – Business model Environmental information – GHG emissions calculation methodology Social information – Consumers and end users – Business to business specialists |
| | 2-7 Employees | Appendix 4 – Employee and human rights information |
| | 2-8 Workers who are not employees | Appendix 4 – Employee and human rights information |
| | 2-22 Statement on sustainable development strategy | General information – Sustainability commitment Environmental information – Environmental approach Social information – Social approach Governance information – Governance approach |
| | 2-23 Policy commitments | Environmental information – Environmental Policy Social information – Human Rights Policy Social information – HSE standards Social information – Own workforce – Performance and actions – Diversity, equity and inclusion Governance information – Code of Ethics and Business Conduct |

Appendix 6

References

| GRI INDEX | | |
|--|---|--|
| GRI Standard | Disclosure | Location in Sustainability Statement |
| GRI 2: General Disclosures 2021 | | |
| | 2-24 Embedding policy commitments | Environmental information – Environmental Policy |
| | | Social information – Human Rights Policy |
| | | Social information – HSE standards |
| | | Social information – Own workforce – Performance and actions – Diversity, equity and inclusion |
| | | Governance information – Code of Ethics and Business Conduct |
| | 2-25 Processes to remediate negative impacts | General information – Governance model |
| | | Appendix 1 – Supervisory Board information |
| | 2-26 Mechanisms for seeking advice and raising concerns | General information – Governance model – Employee representative bodies |
| | | Social information – Own workforce – Performance and actions – Employee communication channels |
| | | Governance information – Code of Ethics and Business Conduct |
| | 2-28 Membership associations | General information – Stakeholder engagement |
| | 2-29 Approach to stakeholder engagement | General information – Stakeholder engagement |
| | | Environmental information – Scope 3 GHG emissions – GHG emissions actions – Upstream emissions |
| | | Social information – Consumers and end users – Performance and actions – Customer offers, Customer support, Customer requests, Customer complaints |
| | | Social information – Other social information |
| | | Governance information – German Supply Chain Due Diligence Act, Public Corporate Governance Codex |
| GRI 3: Material Topics 2021 | | |
| | 3-1 Process to determine material topics | General information – Materiality assessment |
| | | Environmental information – Climate risk and opportunity analysis, Climate scenario analysis |
| | 3-2 List of material topics | General information – Materiality assessment |
| | | Environmental information – Climate analysis findings |
| | 3-3 Management of material topics | Environmental information – Scope 1 and 2 GHG emissions – GHG emissions performance, GHG emissions actions |
| | | Environmental information – Scope 3 GHG emissions – GHG emissions performance, GHG emissions actions |
| | | Environmental information – Energy transition – Performance and actions |
| | | Social information – Own workforce – Performance and actions |
| | | Social information – Consumers and end users – Performance and actions |
| | | Governance information – Business conduct – Performance and actions |
| | | Governance information – Cyber security and data privacy |
| | | Governance information – Technology and innovation – Performance and actions |

REFERENCES

| SEFE documents | Other references |
|---|---|
| Code of Ethics and Business Conduct: SEFE Compliance | GHG Protocol: GHG Protocol – For Companies and Organisations |
| Whistleblowing Channel: SEFE Whistleblowing | GRI (Global Reporting Initiative): GRI official website |
| PCGK Report: SEFE publications | IPIECA Guidance 2016: Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions. |
| Human Rights Policy Statement: SEFE publications | SDGs (Sustainable Development Goals): United Nations SDGs |
| Environmental and Climate Change Policy Statement: SEFE publications | CDP (Carbon Disclosure Project): CDP official website |
| Diversity, Equity, and Inclusion (DEI) Statement: SEFE publications | EcoVadis: EcoVadis official website |
| HSE Corporate Policy Statement: SEFE publications | Die Gas- und Wasserstoffwirtschaft (formerly Zukunft Gas): Website of Die Gas- und Wasserstoffwirtschaft |
| | BDEW (Bundesverband der Energie- und Wasserwirtschaft): BDEW official website |
| | EUROGAS: Eurogas official website |
| | The European Network of Network Operators for Hydrogen: ENNOH official website |
| | AquaVentus support association "Förderverein": Aquaventus official website |
| | Energy Traders Europe (formerly EFET): Energy Traders Europe official website |
| | H2Global Foundation: H2Global Foundation |
| | IEA: Emission Factors |
| | UK Government (BEIS/DEFRA): Emission Factors |
| | EU Commission quarterly reports on European gas markets: Market analysis – European Commission |
| | EU Commission's Exergia Study: Actual GHG Data for Diesel, Petrol, Kerosene and Natural Gas (2015) |
| | EPA: Supply Chain Greenhouse Gas Emission Factors |

About this Sustainability Statement

SEFE seeks to ensure that its sustainability strategy and the associated methodologies are in line with international reporting standards, including global GRI standards.

SEFE reports annually on its ESG progress, taking into consideration the evolving energy market and the company's place within it. This is in line with the financial year covering January–December.

For more information about this statement, please contact esg@sefe.eu.