

Sustainability report



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3 CEO's review

2020 certainly was a turbulent year, mainly due to the COVID-19 pandemic, but thanks to our resilient mindset and agile way of working, we were able to maintain a good operating performance, alongside keeping spirits up among our people.



9 People

Our investments into personnel well-being seem to be paying off as work satisfaction at NEOT was further improved in 2020 from an already excellent level. During the reporting year, our development work focused on strengthening remote working capabilities, developing feedback culture and development discussions, as well as supporting mental well-being.

20 Partnerships and business integrity

We aim to actively support the development of a more efficient climate policy and continuously work to provide perspectives promoting this target to decision-makers. In 2020, we joined an EU LIFE preparatory project partly financed by the EU Commission. The project is aimed at creating incentives for farmers and foresters to implement carbon farming practices in the EU.



In brief

NEOT (North European Oil Trade) is a significant independent fuel procurement company in the Baltic Sea region. We specialise in oil and renewable wholesale products in Finland, Sweden and Norway, and actively operate in the global trading market. The purpose of our operation is to provide our owners, SOK and St1, with competitive and sustainable fuel solutions.

We provide fuels to our owners' large Nordic service station chains St1, ABC and Shell. Our ability to provide our owners with competitive and sustainable fuel products increases their potential to invest in future sustainable solutions.

4

EUR billion revenue

6.2

billion litres supplied fuels

53

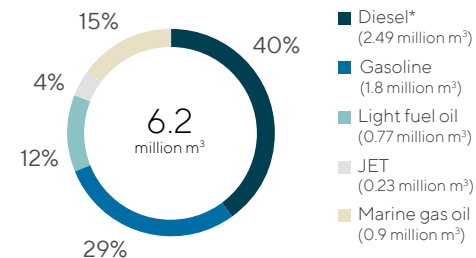
personnel

2020

PERSEVERING THROUGH A PANDEMIC

The COVID-19 virus rapidly developed into a pandemic which shook the entire world, and was the single biggest external factor impacting NEOT's business in 2020. The meaning of 'values' is put to the test in crisis situations, and the way we were able to handle the surprising significant changes in the operating environment proved that our value foundation, NEOT Spirit, is truly reflected in the way we work. Our agile way of working enabled us to react and adjust our operations in a prompt manner and we were able to continue efficiently and safely, despite the unusual circumstances. The safety of our own personnel and partners' personnel was the strongest guiding principle in all of our decision-making. The impact that COVID-19 had on our operations during 2020 is reflected in the content of this report.

Supplied fuels by product type 2020



* Includes also off-road volumes in Sweden



CEO'S REVIEW

Tough times highlighted our strengths

Needless to say that the COVID-19 pandemic was the single biggest factor impacting our, as well as every other company's, operations in 2020. The last year was undoubtedly turbulent, but thanks to our resilient mindset and agile way of working, we were able to maintain a good operating performance as well as keeping spirits high among our people.

The year 2020 took an unexpected turn in its first quarter, when COVID-19 evolved into a pandemic. As a result of lockdowns following COVID's escalation, we saw a steep drop in fuel demand which recovered relatively quickly due to increased domestic travelling in our home markets. In Finland, NEOT even reached a record high product throughput in our terminals in July. An increase in Finland's fuel taxation at the beginning of August boosted the demand. A drastic drop in crude oil price to the lowest levels in years also caused challenges in 2020.



“

We promote climate legislation that will have the most positive climate impact with a reasonable economic burden to the society.

Despite the challenges caused by unexpected external changes, we were able to keep up our good performance and NEOT spirit throughout the year. Our agile way of operating was well demonstrated by our ability to quickly react to restrictions and changes resulting from the COVID-19 situation. Securing the continuity of our operations was especially important as NEOT is a critical operator from a security of supply perspective. The role of our organisation as a societally important player gave us a probable head start for this type of situation as building capabilities to react to unexpected crisis situations has always been a prerequisite of our operations.

Shift to an online working community

In addition to securing the continuity of our operations, we focused efforts on keeping our people, as well as partners, safe and in good spirits in this unusual situation. Work community has always been one of our strengths, and we wanted to maintain that as our strong point when working physically away from each other due to lockdowns. During the lockdown period we organised our personnel trainings to be focused on self-management and remote leadership and conducted a survey to understand how people were doing in their home offices. The results indicated that they seemed to be doing well, as every survey respondent felt that they had received enough support to ensure successful remote working, and 95% estimated that remote working had been excellent or good. I am also extremely proud that during these difficult times, we were able to improve upon our, already excellent, annual personnel well-being survey results from last year.

Promoting impactful climate politics with reasonable societal costs

2020 was a busy time in the field of climate politics on a EU level, as well as on national levels. For NEOT, the preparation of the national implementation of RED II (Renewable Energy Directive II) in Finland was the topic that will have the most impact on our operations during the next decade. During 2020 we actively offered our expertise to decision-makers and legislators to help them get a holistic view of the challenges, and opportunities, offered by RED II from the perspective of an economic operator in the transportation sector. Our aim, in all cooperation with decision-makers and legislators, is to promote climate legislation that will have the most positive climate impact with a reasonable economic burden to the society.

I want to thank our partners, and especially everyone working at NEOT, for making this year a masterpiece demonstration of the extremely resilient and agile community of professionals we are. I would summarise that the biggest lesson learnt from 2020 for us was that if you know how to use your strengths in challenging situations, you will always come out stronger.

Petri Appel
CEO

Value creation

Resources

LOGISTICS

Road transportation (Finland)

11 haulier partners with over 130 trucks and 350 drivers and planners



Rail transportation

Used for fuel transportation in Southern Finland between Porvoo, Varkaus and Hamina terminals

Shipping

5 time-chartered vessels of which two are powered by LNG SPOT and COA shipping



Terminals

around **32** cooperation terminals in the Nordics

6 terminals operated by NEOT in Finland



Rented terminal capacity at one terminal in Inkoo, Finland

PERSONNEL

53 (50) employees



An average of **35** (40) people worked at the terminals operated by NEOT

PROCUREMENT

- St1 Gothenburg refinery is the most important source of supply
- Oil products from refineries in the Baltic Sea region
- Renewable fuels from global trading markets



FINANCIALS

- Stable owners committed to ensuring the continuity of NEOT's operations and buying fuel volumes via NEOT

VISION

Most innovative and cost-efficient fuel solutions company.

PURPOSE

Enable our owners to prosper by providing them with competitive and sustainable fuel solutions.

STRATEGIC STRENGTHS

Efficient logistics and terminal network

Strategic partnerships

Expertise and efficiency

Centered procurement

NEOT SPIRIT



Agility



Sustainability



Competitive advantage



Good vibes



UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGs)

3 Good health and well-being

8 Decent work and economic growth

13 Climate action

17 Partnerships for the goals

Output

MOTIVATED EXPERTS

- Wages and salaries EUR **4.2** (3.9) million
- NEOT's work satisfaction results are at an excellent level compared to industry standard.

SAFE AND TIMELY DELIVERIES

- **125,000** (134,000) retail site deliveries and **87,000** (93,000) heating and fuel oil deliveries in Finland
- **14.5** (14.2) million driven kilometres
- Over 380 sea voyages
- Safety in logistics
 - **0** (0) fatal accidents
 - **1** (2) accidents to drivers
 - **0** (0) significant spills

EFFICIENTLY SOURCED SUSTAINABLE PRODUCTS

- **6.2** (7.0) billion liters of supplied fuels
- **14** (14)% of sold traffic fuels were renewable
- **55** (47)% of sold renewable fuels were produced from waste and residues

STABLE ECONOMIC PERFORMANCE

- Revenue EUR **4** (5.5) billion
- Our good economic performance is reflected into our owners' result

Impact

PEOPLE AND SOCIETY

Our operations support our owners to enable their customers and goods to move around.

People working at NEOT are skilled, motivated and feeling good.

NEOT has been recognised as "The Most Inspiring Workplace in Finland" in the category of small organisations in 2020 and 2018.

NEOT's logistics operations support employment also in the peripheral areas of Finland.

NEOT collected excise duties to Finnish government a total of EUR 1.3 (1.3) billion.

CLIMATE

CO₂ emissions from the use of sold product.

Reduction of 1.2 (1.3) million tons of CO₂ from the use of renewable products supplied to customers.

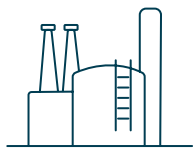
OWNERS

Owners benefit from cost-efficient fuel sourcing that supports their ability to invest in sustainable business.

All figures are from 2020 if not stated otherwise. Figures in parenthesis refer to the previous reporting year.

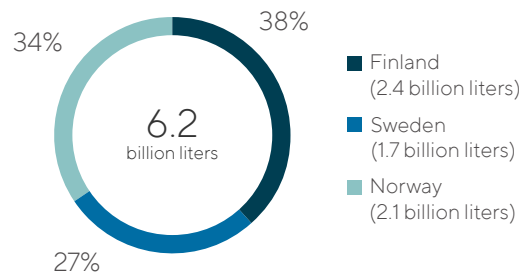
Where we operate

NEOT's operations focus on the Baltic Sea region. Our terminal network covers around 32 cooperation terminals in the Nordics and we operate six terminals in Finland. We source renewable fuels globally, but most of our oil products come from the Baltic Sea region. We supply products for our customers' operations in Finland, Sweden and Norway.

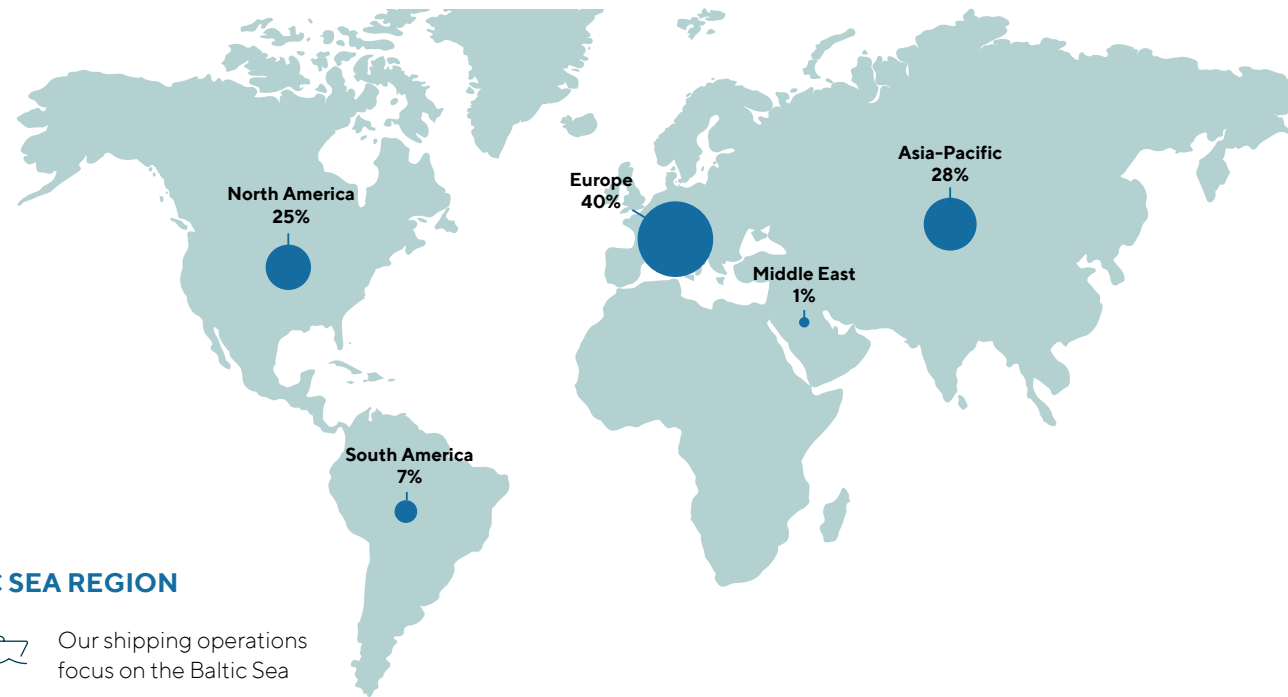


ST1 REFINERY IN GOTHENBURG is our most important source of supply, and also acts as our product blending hub

Supply by countries 2020



Origin of RENEWABLE FEEDSTOCKS 2020



BALTIC SEA REGION



Our shipping operations focus on the Baltic Sea



Our terminal network covers Finland, Sweden and Norway



Origin of most of our oil products



Our owner-customers operate a total of over 1,300 retail stations in Finland, Sweden and Norway





Managing sustainability

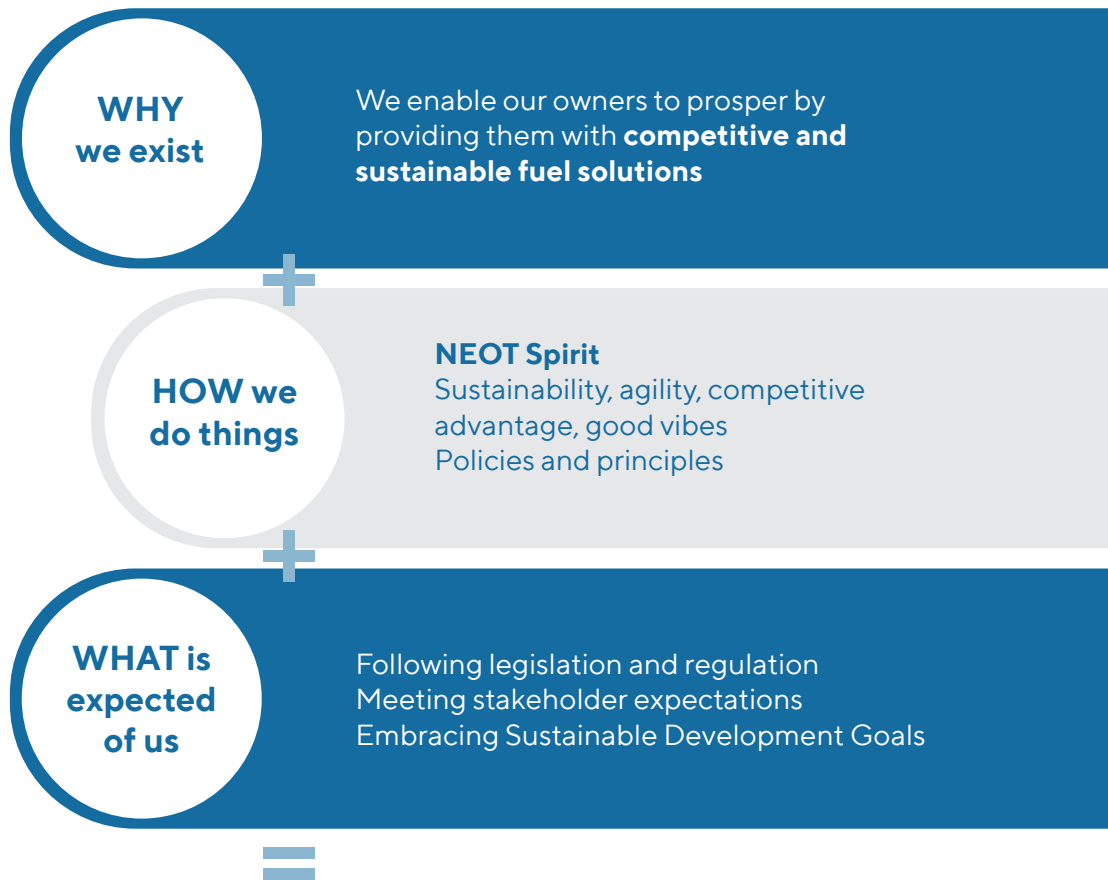
NEOT's core purpose is to provide our owners, SOK and St1, with competitive and sustainable fuel solutions. Therefore, sustainability is an essential component of the NEOT strategy. Sustainability is also an important part of NEOT Spirit, the value which forms the foundations of our company.

NEOT's sustainability approach and reporting are steered by material topics defined through materiality analysis which was conducted for the first time in 2018. NEOT's materiality analysis will be revised every third year, or whenever there are any major changes in our operations. Our first materiality analysis conducted in 2018 emphasised the insights of our most important stakeholders i.e., customers, owners and personnel. The best results in the field of sustainability are achieved through cooperation, and our aim is to work closely with our owner-customers and other stakeholders on sustainability topics.

UN Sustainable Development Goals

We acknowledge the importance of shared global sustainability goals, which is why we have chosen United Nations Sustainable Development Goals (SDGs) as the backbone of our sustainability work. We focus our efforts on the areas and the SDGs where we can make the biggest impacts.

SDG	3 Good Health and well-being	8 Decent work and economic growth	13 Climate action	17 Partnerships for the goals
				
NEOT focus	People: <ul style="list-style-type: none"> • Health and safety • Personnel well-being 	Fair work: <ul style="list-style-type: none"> • Supply chain transparency • Labour rights 	Climate impact: <ul style="list-style-type: none"> • Products • Logistics 	Partnerships and business integrity: <ul style="list-style-type: none"> • Ethical behaviour • Collaboration to promote impactful and efficient legislation in the biofuel industry
Highlights 2020	<ul style="list-style-type: none"> • Excellent results in the personnel well-being survey • According to the health survey 2020, 98% of NEOT employees had good working ability • Excellent safety performance in logistics (1 accident in 2020) 	<ul style="list-style-type: none"> • Continuing to introduce sustainability aspects into our sourcing process, starting from term contract suppliers 	<ul style="list-style-type: none"> • 1.2 million tons of CO₂ was reduced with fuels supplied by NEOT • Agreement on new time-chartered vessels with lower impacts on the environment 	<ul style="list-style-type: none"> • Launching an anonymous channel (SpeakUp) for communicating misconducts • Participation in LIFE preparatory project aimed at promoting carbon farming activities in agriculture and forestry



NEOT FOCUS ON SUSTAINABILITY WORK



People



Fair work



Climate impact



Partnerships and business integrity

Stakeholder expectations:

Customers/owners

- Supply of competitive and sustainable fuels
- Transparency and open reporting
- Seamless cooperation
- Efficiency and continuous development

Authorities and decision-makers

- Facts, expertise
- Industry insights
- Compliant business behaviour
- Open and accurate reporting

Personnel

- Fair and equal treatment
- Development opportunities
- Training and development
- Appealing compensation
- Continuity
- Supportive working environment
- 'Good vibes'

Logistics partners

- Predictability
- Long-term partnerships
- Seamless cooperation
- Open communication
- Fair contracts

Suppliers

- Straightforward and efficient cooperation
- Open communication
- Fair competition
- Solid liquidity

MORE INFO

NEOT Sustainability Governance structure

NEOT Sustainability agenda



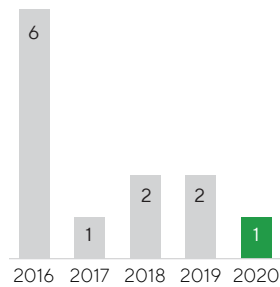
People

SDG 3 Good health and well-being

- Promoting health and safety
- Investing in personnel well-being

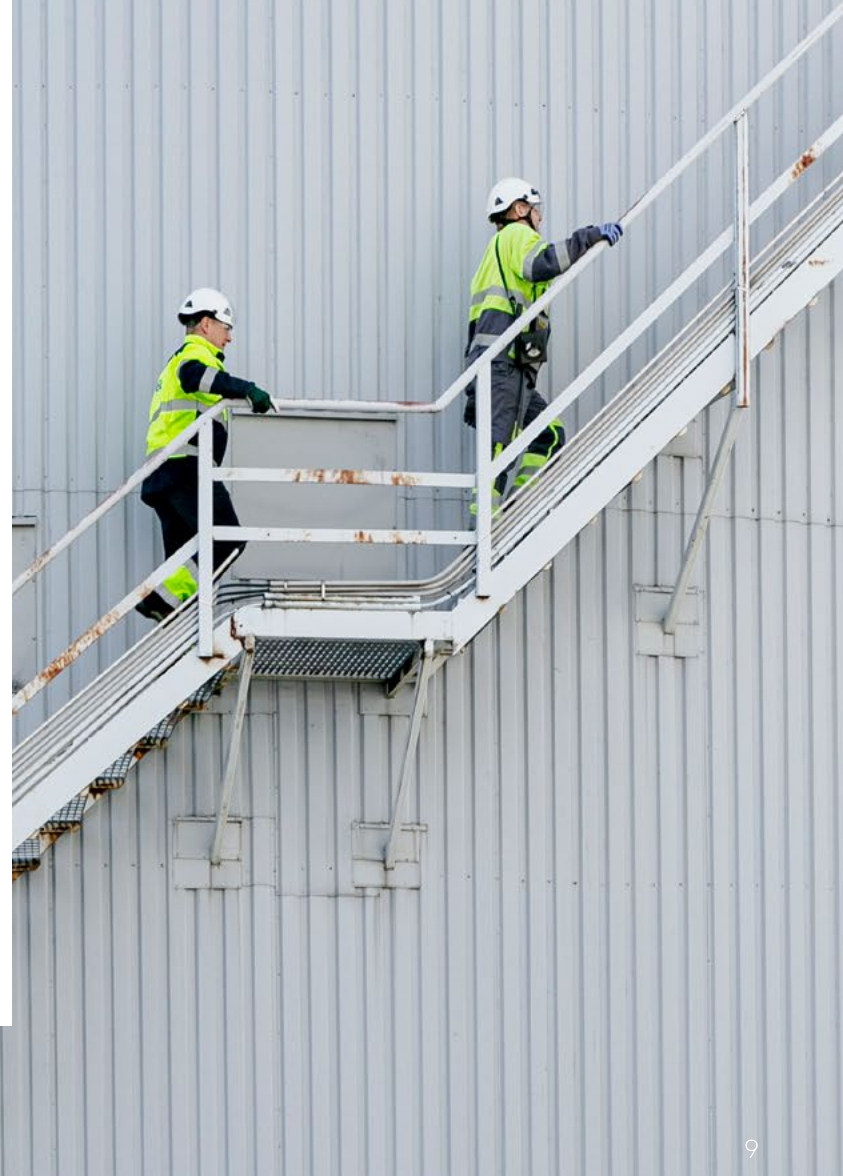
For NEOT, supporting the SDG 3 'Good health and well-being' means ensuring good health and safety of our own people as well as the people who work in our supply chain. We also aim to minimise the health impacts caused by possible air, water or soil pollution resulting from our operations.

Accidents to drivers*



* Accidents at work leading to at least one day sick leave.

Work satisfaction level



HEALTH AND SAFETY IN LOGISTICS

Operating with hazardous substances requires paying special attention to safety throughout the supply chain. Our priority is to ensure everyone gets home safely after a workday. We strive to continuously develop and promote a preventive safety culture and we believe that the only acceptable goal in safety is zero accidents.

COVID-19 tested the preparedness of logistics operations

The COVID-19 virus influenced 2020's logistics operations. Securing supplies and timely deliveries in special circumstances required particular alertness and discipline. Our logistics experts and partners on the road, rails and sea were able to activate a strict schedule and adapt quickly to new circumstances and measures aimed at preventing the spread of the virus in our logistics network. Preventive measures included, for example, minimising contact between terminal personnel and the tank truck drivers, contactless operations in harbours, ensuring safety of

personnel on vessels, providing face masks to tank truck drivers, and disseminating hygiene instructions among our logistics partners and their stakeholders. Measures were successful and our logistics operations were able to run smoothly throughout the year. We were even able to achieve a record-high product throughput with excellent safety performance in our terminals in July, despite the unusual operating conditions.

ROAD TRANSPORTATION

Safety performance at an excellent level in road transportation

NEOT's road transportation operations focus was on Finland. We do not have our own fleet or transportation personnel as all road transportation is outsourced to eleven reliable haulier partners. We have close relationships with every operator involved in our fuel deliveries. Continuous dialogue and communicative relations are important factors for ensuring efficient and safe deliveries.

NEOT's safety performance was at an excellent level in 2020. There were 1 (2) accident to drivers, 0 (0) fatalities and 0 (0) significant spills in our logistics operations. Thanks to continuous investments in improving safety culture and knowledge levels among our haulier partners and drivers, NEOT's safety performance in road transportation has been at an excellent level during recent years. In terms of preventive measures, a total of 438 (368) job observations were carried out by terminal operators at NEOT terminals, haulier drivers or safety advisors during 2020.

Continuous training is the basis for a good safety performance

Taking care of NEOT's fuel deliveries requires taking part and passing annual online training. The topics covered in the training are, for example, terminal safety, safe deliveries, data privacy and product quality. New drivers also receive a personal safety induction at the terminals.

In 2020, ensuring a high level of safety knowledge among drivers remained an important focus. Due to the altered way of working resulting from the COVID-19 situation, many of our driver training sessions were held online. All tank trucks used in NEOT's deliveries now have a tablet device which enables the drivers to have easy access to training materials at any time or location. The training sessions held in 2020 were focused on things such as driving in challenging conditions and technical aspects of the vehicle. Due to the unusual situation in 2020, we were only able to organise 1 (16) legal professional competency training day to drivers.

Road safety key figures	Target 2020	2020	2019	2018	2017	2016
Safety observations done by drivers	0	438	368	397	46	n/a
Fatal accidents	0	0	0 ⁽²⁾	0	0	0 ⁽³⁾
Accidents to drivers ⁽¹⁾	0	1	2	2	1	6
Overtaken tank trucks	0	0	0	2	3	6
Number of significant oil spills	0	0	0	0	1 ⁽⁴⁾	0
Oil spills, total m ³	0	1	1	6	7	25

⁽¹⁾Accidents at work leading to at least one day sick leave.

⁽²⁾One external fatality; a motorcyclist drove under a tank truck at a speed of 240 km/hour.

⁽³⁾Two external fatalities; the drivers drove under a tank truck in both cases.

⁽⁴⁾Tank truck fell over and oil product was spilled into the nearby river.

Knowledge sharing takes safety thinking forward

Awareness building and information sharing is a crucial component of occupational safety when working in a partner network model. In our logistics network, safety know-how is shared, for example, via NEOT's Safety Management Academy and safety advisor network. The Academy comprises of haulier partners' top management as well as NEOT's experts, and it offers a great platform for cascading safety-related improvements to our partner network. Three (4) Safety Management Academies were organised during 2020.

Safety advisors play a key role in knowledge sharing. The network of safety advisors comprises of designated safety experts from each of NEOT's haulier partner companies. Safety advisors met 3 (3) times in 2020 and the planners had 4 (2) training days regarding legal requirements for customers' technical equipment, new standards, and requirements at retail stations, as well as for environmental issues.*

We also maintain close cooperation regarding safety topics with our owners, especially relating to safety at retail stations. In 2020 we participated in a fire and safety drill at a Shell station in Ruskeasanta, Vantaa as one of the host organisations. The focus of the drill was preventing a fuel leakage. The drill was organised in cooperation with Helsinki Rescue School.

* Due to Covid-19, meetings and training during Q2-Q4 2020 were completed remotely.

RAIL TRANSPORTATION AND SHIPPING

Rail transportation in cooperation with VR Transpoint

NEOT normally uses rail transportation for fuels between terminals located in Porvoo, Hamina and Varkaus in Southern Finland; in 2020 rail deliveries were also done at Kuopio terminal. Our railway transportation is operated by VR Transpoint Oy, and over 80% of rail transportation deliveries are powered by electricity.

We work in close cooperation with VR Transpoint to ensure safe and efficient railway operations between terminals. In 2020, we conducted a safety audit in cooperation with VR Transpoint and no major non-conformances were found. The minor corrective actions from the audit were mostly related to improving the condition of rail tracks.

Safety in shipping

NEOT's shipping activities are conducted with time-chartered vessels as well as with contracts of affreightment (COA) and spot-chartered vessels. All our shipping partners are guided by our vetting policy which sets the minimum standard of aspects such as safety and age of the vessels.

Our shipping experts and the owners of the time-chartered vessels regularly meet and go through operational issues, such as any near miss cases. The vessels used for NEOT's deliveries need to be approved by at least two oil companies who conduct physical vessel inspections. No significant accidents or near miss cases occurred in NEOT's shipping operations in 2020. In 2020, NEOT participated in an emergency drill organised by our time-chartering partner Terntank.

IMPROVING CYBER SECURITY WITH HAULIER PARTNERS

The importance of cyber security has risen sharply on companies' risk management agendas during the past few years. NEOT has also been putting significant effort into ensuring sufficient levels of cyber security for its operations. As haulier partners are an integral part of NEOT's processes and operate at the core of our IT systems, their capabilities relating to cyber security are of utmost importance to NEOT. Cyber security is like a chain; it is only as strong as its weakest link.

In 2020, NEOT started to conduct cyber security reviews for its haulier partners operations in cooperation with a third-party cyber security expert. The reviews consisted of a holistic inspection of haulier partners' current capabilities, practices and processes relating to cyber security.

"Our aim is to help our partners develop their operations, not to highlight deficiencies. Our efforts to help our partners with their cyber security have been warmly welcomed, and the feedback has been very positive. The reviews have enabled us to identify possible vulnerabilities in haulier partners' systems and practices that we have been able to fix, usually with simple solutions. We just needed to know what to fix." says **Miika Leskinen**, CIO, NEOT.



TERMINALS

Busy summer season at the terminals

NEOT operates six terminals (in Hamina, Vaasa, Varkaus, Pori, Kuopio and Oulu) and holds rented capacity in one terminal (Inkoo) in Finland. Co-operation terminals used by NEOT in Sweden and Norway are operated by third parties, mainly St1. In 2020, the total product throughput of the terminals operated by NEOT in Finland and the rented capacity was 2.4 (2.3) million m³. The summer season in 2020 was especially busy in the Finnish terminals and we had a record-high monthly throughput in NEOT's history in July.

To be able to develop our terminal operations and ensure that the drivers loading products at the terminals feel safe to operate there, we conduct a bi-annual survey targeted at tank truck drivers and haulier partners. Based on the results from the survey done in 2020, the drivers have a high level of trust

regarding the safety practices at the terminals, the average score for the safety of operations being 3.7 on a scale of 1 to 4 (4 being the highest).

Terminal audits and safety exercises in 2020

All NEOT's terminal operations are regulated by legislative safety requirements. Monitoring safety is included in the terminals' management system and each terminal also has a safety development plan. All terminals are located in industrial or harbour areas which are obliged by law to organise joint safety practices and drills in case of an emergency.

Authorities regularly conduct safety audits at the terminals. Finnish Safety and Chemicals Agency (Tukes) conducted two audits during 2020 at terminals in Hamina and Oulu. Due to the COVID-19 situation the audits were done remotely, and no major non-conformances were found. Local authorities also did an annual inspection at all the terminals in 2020.

In addition to authorities, the management of NEOT and its owners, SOK and St1, also conduct safety and management reviews at terminals. Management reviews were conducted at each terminal and internal audits by SOK and St1 were done at terminals in Hamina and Oulu.

In addition, an external emergency plan exercise was conducted at the terminals in Oulu, Varkaus, Pori, and Hamina. The exercise was carried out in cooperation with the local rescue department as well as other companies operating in the same industrial area.

Environmental performance at the terminals

All NEOT's terminals are regulated by environmental permits. Terminals are also obliged to take part in major incident drills that cover environmental aspects including water protection. In 2020, the Centre for Economic Development, Transport and the Environment (ELY) conducted an official inspection required by the environmental permission at the Hamina terminal.

Relatively low amounts of waste and wastewater are generated in normal terminal operations. The variation in waste and wastewater quantities are usually as a result of anticipatory maintenance operations or construction projects.

Investing in the operational safety and environmental performance at the terminals

An investment programme at the Oulu terminal continued in 2020 as a renewed shoretank was taken into use. The old shoretank was renewed by constructing an entirely new foundation. The programme will continue in 2021 with the renewal of another shoretank. Another significant investment project which started in 2020 was the renewal of an extinguishing and flotation system at the Varkaus terminal. The project improves the safety of terminal operations and it will be finished in 2021.

In addition to significant investment projects, the safety and environmental performance at the terminals was improved with planned continuous upgrading measures. In 2020, for example, we started developing the lighting system aimed at better energy-efficiency by installing more efficient LED lights at the terminals. Additionally, different systems relating to water treatment were further developed at terminals in Pori, Kuopio and Varkaus.

Terminal safety performance ⁽¹⁾	Target 2020	2020	2019	2018	2017
Observation tours	1,200	1,370	1,661	1,636	967
Near miss case reports	100	51	68	84	46
Number of lost-time injuries, own personnel ⁽²⁾	0	0	0	0	1
Number of lost-time injuries, contractors ⁽²⁾	0	0	0	1	3

¹⁾ The figures cover six terminals operated by NEOT in Finland.

²⁾ Accidents at work leading to at least one day sick leave.

Environmental performance at the terminals ⁽¹⁾	2020	2019	2018	2017
VOC emissions, tonnes	65	67	88	52
Wastewater, m ³	3,284 ⁽²⁾	984	984	562
Waste, tonnes	105	359	285	243
<i>Non-hazardous waste</i>	67	147	55	92
<i>Hazardous waste</i>	38	212	230	151

¹⁾ The figures cover six terminals operated by NEOT in Finland

²⁾ Leakage in water boiler at Kuopio, and leakage in the fire fighting water line at Hamina (both fixed during 2020)

INVESTING IN PERSONNEL WELL-BEING

At the end of 2020, NEOT employed a total of 53 (50) people of which 98 (98) % worked full-time and 96 (98) % were permanent employees. In 2020, we hired 2 (9) new employees and our employee turnover was 2 (21) %. Like many other companies, COVID-19 drastically changed our way of working during 2020.

Strengths and attitude in the core of personal development

The focus of our people development in 2020 was on encouraging a feedback culture as well as putting our approach to talent management into practice. We continued developing our talent management practices by introducing a new concept focusing on strengths and attitudes to our development discussions. The new concept is based on self-assessment, reflecting strengths and attitudes. The self-assessment is used as a basis for dialogue between the manager and team member during development discussion. The new concept was tested during the development discussions round in the autumn 2020.

All NEOT employees are entitled to regular performance and career development reviews. In 2020, these reviews covered 100 (100) % of NEOT's personnel.

Strengthening feedback culture

In 2020, we put significant effort into developing our feedback culture. We see a functioning feedback culture as a prerequisite for getting the right things done and feeling good at work. At the beginning of the year, we organised a

half-day feedback training session for all personnel, focusing on developing employees' capabilities to receive and give meaningful feedback.

After the training, we analysed our current feedback practices and noticed that we only had practices which supported giving and receiving feedback between managers and team members. The existing practices were also more focused on evaluating past performance rather than enabling agile development. We needed to strengthen practices supporting receiving feedback from peers and getting continuous feedback enabling immediate development.

Based on these findings we decided to introduce a feedback platform called Teamspective which enables personal feedback from colleagues and other peers, and also includes a team pulse questionnaire feature for measuring the well-being of teams on a weekly basis.

Investing in mental well-being

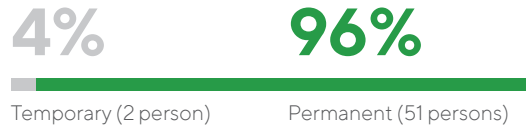
We believe that supporting self-reflection and good mental well-being improves personal performance as well as creating a better working environment by easing tensions. In 2020, we piloted an external mental well-being service, 'Auntie', which offered personal mental coaching with a practical approach. Using the service is confidential and is not registered anywhere. The feedback received from the pilot group participants was very positive and the service was found to be both useful and beneficial. The service will be available for the entire personnel from 2021 onwards.

Work satisfaction improved, despite the unusual circumstances

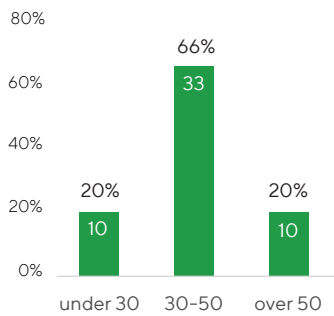
Employee satisfaction at NEOT is measured on a weekly basis through the new Teamspective platform and annually with an employee satisfaction survey. In 2020, the response rate in the annual survey was extraordinary 100 (92) %. Employee satisfaction at NEOT continued to stay at an excellent level, among the highest levels in Finland. Despite the unusual circumstances, we were able to improve our employee satisfaction further from the excellent level that we had the previous year. The strongest scores were in the areas of efficient decision making, investing in work well-being and cooperation between departments.

In 2020, we also conducted a health survey covering the entire personnel. The survey maps out NEOT employees' possible individual health risk factors and it is conducted every third year by our health care partner. According to the survey results, health risks are very limited among NEOT employees as 98% of the respondents were considered to have good working ability without health risks.

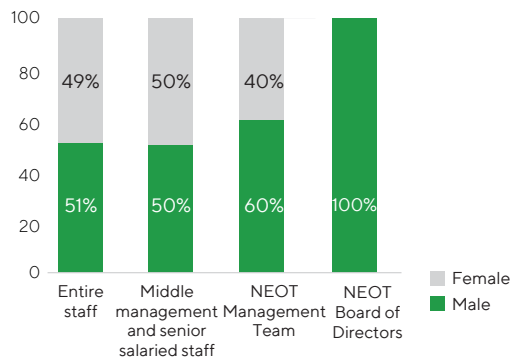
Employees by employment contract 2020



Employees by age group 2020



Gender distribution 2020



COVID-19 PUT NEW REMOTE WORKING PRINCIPLES IMMEDIATELY INTO PRACTICE

NEOT’s remote working policy was renewed at the beginning of 2020. We believe that individual employees are the experts at evaluating where their job is done most efficiently. Therefore, we wanted to make our remote working policy more flexible. According to our new policy, people are free to decide where they want to work at each point in time.

NEOT’s remote working policy was renewed only a few weeks before the COVID-19 virus pushed us into a full remote working mode. To ensure a smooth transition to remote working, we organised a self-management online training session for the entire personnel, as well as a targeted training on remote leadership programme for managers. We also facilitated discussions where managers were able to share their experiences on remote working and leadership.

After a couple of months of remote working we also conducted a personnel survey on the topic. The results of the survey were very encouraging; 100% of the respondents felt that they had received enough support to ensure successful remote working, and 95% estimated that remote working had been excellent or good. Ergonomics and separating work and free time were considered as the most challenging aspects, and better concentration and less time spent commuting were seen as the biggest benefits.

“We have been extremely happy about the agile way that we have been able to maintain our efficiency, productivity as well as good vibes in the teams during these unusual times.” says **Chad Edwards**, Director of Sustainability at NEOT.





Fair work

SDG 8 Decent work and economic growth

- Increasing visibility across NEOT's supply chain
- Ensuring labour rights are respected in our supply chain and our own operations

We contribute to SDG 8 'Decent work and economic growth' by aiming to ensure fair working conditions for the people impacted by our operations. Our target is to continuously increase the transparency of our supply chain and the working conditions it entails. We respect the rights and dignity of all people and expect the same from our partners.

Sustainability provisions, including human rights aspects, were included in term contracts representing

21%
of our supply.

MORE INFO

NEOT Human Rights Policy

NEOT Policies

NEOT's approach to human rights is based on the UN Guiding Principles of Business and Human Rights (UNGPR). Deepening our understanding, as well as developing practices related to managing human rights impacts resulting from our operations, continued to be one of the most important sustainability topics in 2020. Based on the results from the human rights risk mapping conducted in 2019, we chose our sourcing processes as our first primary focus area. In 2020, we focused our efforts on including sustainability clauses, including human rights aspects, into our term contracts. By the end of 2020, sustainability provisions were included in term contracts representing 21% of our supply volumes. Sourcing processes will continue to be the primary focus of our human rights work in 2021. The sustainability aspects were planned to be included much more in the tendering process of our haulier partners, but due to the COVID-19 situation, the tendering was postponed

to 2021. To improve our stakeholder's, internal and external, possibilities to voice out their concerns, we launched an anonymous whistleblowing channel.

Traceability of renewable fuels is a basic requirement

NEOT sources renewable fuels globally, and all the renewable fuels we supply are traceable and fully compatible with the required regulations in the markets that we operate in. We source renewable fuels only from suppliers that comply with official EU sustainability criteria; either approved EU voluntary schemes, such as ISCC (International Sustainability & Carbon Certification), or nationally accepted sustainability schemes. Sustainability schemes verify compliance with the EU's biofuels sustainability criteria, and they include a third-party audit process. Our own operations are also certified according to ISCC EU, the Finnish National

scheme, Norwegian authorities' requirements all audited annually, and the Swedish national scheme audited upon request. NEOT is also an official member of ISCC. We ensure that our contracts regarding renewable fuels take into consideration all necessary sustainability requirements, including traceability.

Traceability of fossil fuels remains a challenge

NEOT sources fossil-based oil products from various refineries located in the Baltic Sea region, mainly Finland, Sweden, Denmark, Norway and Poland. Our most important source of supply is from St1's oil refinery in Gothenburg. Due to the complex nature of fossil fuel supply chains and the lack of compulsory legislation to drive the industry towards traceability, it is not yet possible to demonstrate traceability of the crude oil supply chain at the same level as with renewable fuels.

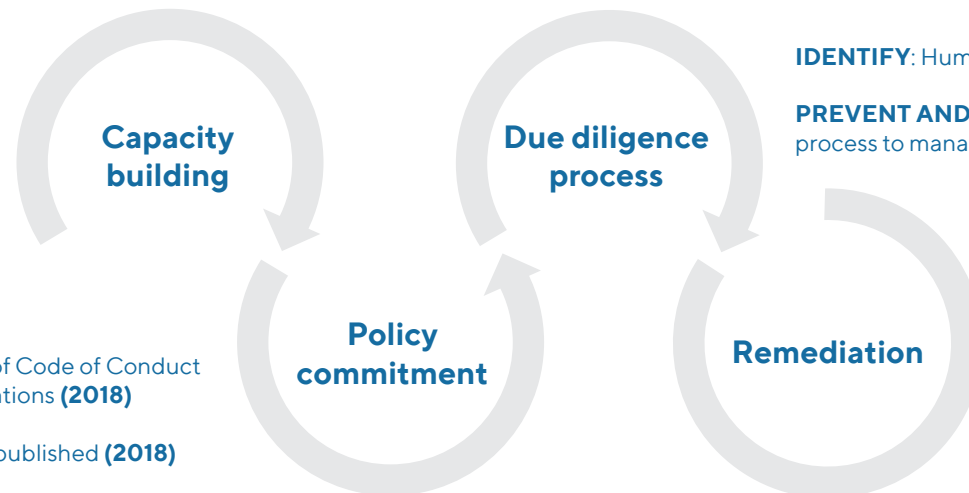
NEOT'S RECENT DEVELOPMENT WORK ON HUMAN RIGHTS

Capacity building for internal sustainability experts

General training on human rights for NEOT personnel

COMMIT: Renewal of Code of Conduct and Supplier Expectations (2018)

Human rights policy published (2018)



IDENTIFY: Human rights risk mapping (2019)

PREVENT AND MITIGATE: Developing sourcing process to manage human rights risks (2020 >)

ENABLE REMEDIATION: Introducing anonymous whistleblowing channel (2020)



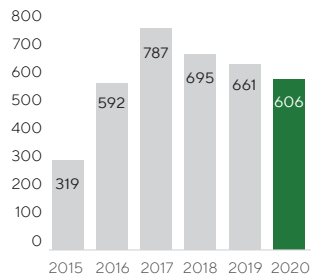
Climate impact

SDG 13 Climate action

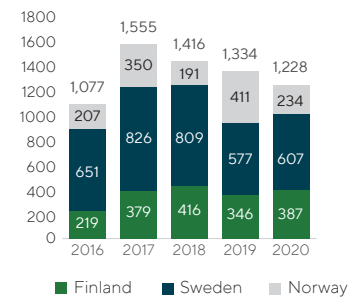
- Helping customers reduce emissions by offering low-carbon fuel solutions
- Reducing environmental impacts from logistics by increasing efficiency and seeking fuel solutions with lower environmental impact

NEOT contributes to achieving the targets of the Sustainable Development Goal 13 'Climate action' by aiming to decrease negative climate impacts resulting from the use of the products we supply, as well as from our logistics operations.

Volume of sold biofuels*, million litres



CO₂ reduction from the use of biofuels supplied by NEOT*, 1,000 tons



*There was a change in the 2020 methods for calculating the sold biofuels volumes and the CO₂ reduction for Finland. The calculation uses only the volumes from renewable sources and corresponding LHV of ethanol (21 MJ/l) and methanol (16 MJ/l). Previous years calculated the total ethers volumes and LHV of ETBE (27 MJ/l) and MTBE (26 MJ/l). This change was completed to unify reporting and calculation methods across all the markets we operate.

Climate impact from sold products

NEOT's most significant climate impact results from the use of the products we supply. We aim to help our customers reduce their CO₂ emissions by offering renewable alternatives to fossil fuels. In the future we also plan to develop other possible options for our customers to decrease their climate footprint. In 2020, the renewable fuels we supplied to our customers helped to reduce greenhouse gas emissions by 1.2 (1.3) million tonnes, which equates to the annual emissions of close to 600,000 passenger cars*.

Climate impact from shipping operations

The majority of NEOT's shipping operations are conducted as time-chartering. The five most used vessels in NEOT's operations are time-chartered from the Swedish shipping company, Terntank Rederi A/S. Two of the vessels are dual-fuel vessels which are mainly powered by LNG (liquefied natural gas). The vessels using LNG technology have a significantly smaller impact on the environment compared to traditional tankers as they generate less sulphur oxides (SOx), nitrogen oxides (NOx) and particle emissions.

The total amount of local NOx emissions resulting from the five time-chartered vessels was 578 (615) tonnes in 2020. Compared to conventional, but still highly efficient vessels, the reduction of NOx emissions resulting from using LNG-powered vessels totaled 504 (467) tonnes in 2020.

In addition, the LNG vessels have lower CO₂ emissions compared to conventional ones. The CO₂ reduction achieved with LNG vessels compared to a conventional vessel in 2020 was 2,100 (3,400**) tonnes and the total GHG emissions from NEOT's time-chartered vessels totaled 48,000 (52,000) tonnes. NEOT's time-chartered vessels mainly operate at an economical speed to ensure the best fuel efficiency both economically and environmentally. Presently, our emissions reporting covers only time-chartered operations, but we have also started gathering emission data from COA and SPOT deliveries.

NEW VESSELS WITH LESS EMISSIONS COMING ON BOARD

NEOT aims to continuously reduce the environmental impacts resulting from its operations, including shipping. One way of achieving this target is to use a modern fleet which will cause less emissions and have an excellent safety performance for our marine transportation. Most of NEOT's shipping operations are conducted with five time-chartered vessels that are renewed on a regular basis.

In 2020, NEOT and its time-chartering partner Terntank agreed on replacing two of the currently used vessels with new LNG (liquefied natural gas) or LBG (liquefied biogas) powered next generation hybrid tankers. The first vessel will be delivered in 2021 and the second one during spring 2022.

"The new vessels boast innovative improvements resulting in reduced environmental impacts. Emissions will be reduced by using LBG/LNG powered engines, hybrid battery systems, and the ability to use onshore power in the harbours. The vessels also have more possibilities to segregate products which allows us to optimise all cargoes even more efficiently and gives us more flexibility in planning our shipping operations." says **Satu Mattila**, Head of Planning, Shipping and Operations, NEOT.



* Basis for calculation: the latest data (2019) from Statistics Finland on average annual mileage of a passenger car (13,600 The emissions of 1520 g CO₂e/km (Lipasto)

** Correction from 2019 value which stated 3100 tCO₂

TESTING NEW B100 FUEL PRODUCED FROM RENEWABLE FEEDSTOCKS

To decrease the emissions resulting from its logistics operations as well as to gain insight to its customers from new renewable products, NEOT started testing 100% biofuel called B100 in its logistics network in 2020. The new fuel was tested in two tank trucks taking care of NEOT's deliveries in Finland.

"As B100 is produced 100% from renewable feedstocks, using it results in up to 90% lower emissions compared to fossil fuel. The amount of emissions reduced depends on the used feedstock." says **Sirpa Saarinen**, Logistics Director, NEOT.

Using B100 fuels requires suitable engines which are sold, for example, by Volvo and Scania. Vehicles with suitable engines for B100 fuel can be operated as 'flexifuel' vehicles also using fossil and paraffinic diesels.



Climate impact from road transportation

The condition and age of trucks has a significant impact on the environmental performance of road transportation. All tank trucks used for NEOT's deliveries are inspected regularly by a third party. In 2020, 382 (291) transportation units were inspected. 97 (95) % of the tank trucks used for NEOT's deliveries in 2020 were rated in the two less-polluting categories (5 and 6) of the Euro emission standard which indicates the acceptable limits for exhaust emissions. In 2020,

the total CO₂ emissions resulting from NEOT's road transportation, was 14,400 (14,300) tonnes. The distance driven while taking care of NEOT's deliveries was 14.5 (14.2) million kilometers. In 2020, the CO₂ emissions per kilometre for NEOT's road transportation deliveries remained at same level compared to the previous year. The emissions were 0.99 kgCO₂e/km (1.01).

Carbon dioxide emissions, tCO ₂	2020	2019	2018	2017
Direct CO ₂ emissions (Scope 1) ¹⁾	-	-	-	-
Indirect CO ₂ emissions (Scope 2) ²⁾				
Electricity ³⁾	0	0	0	0
Heat	251	439	676	550
Other indirect CO ₂ emissions (Scope 3)				
Sea transport (time-chartered vessels)	48,000	52,000	53,000	49,000
Road transport	14,400	14,300	14,200	14,500
Business travel (flights)	12	54	68	67
Use of products sold ⁴⁾	18,860,000	21,530,000	20,540,000	20,650,000

¹⁾ Due to the trading nature of its business, NEOT's operations do not cause material direct CO₂ emissions.

²⁾ Energy and heat consumption at the terminals operated by NEOT (6).

³⁾ NEOT uses 100% renewable electricity at the terminals it operates. The emission coefficient for 100% renewable electricity is zero.

⁴⁾ Calculation applies the guidelines set out in the EU Fuel Quality Directive (FQD) Article 7a.



Partnerships and business integrity

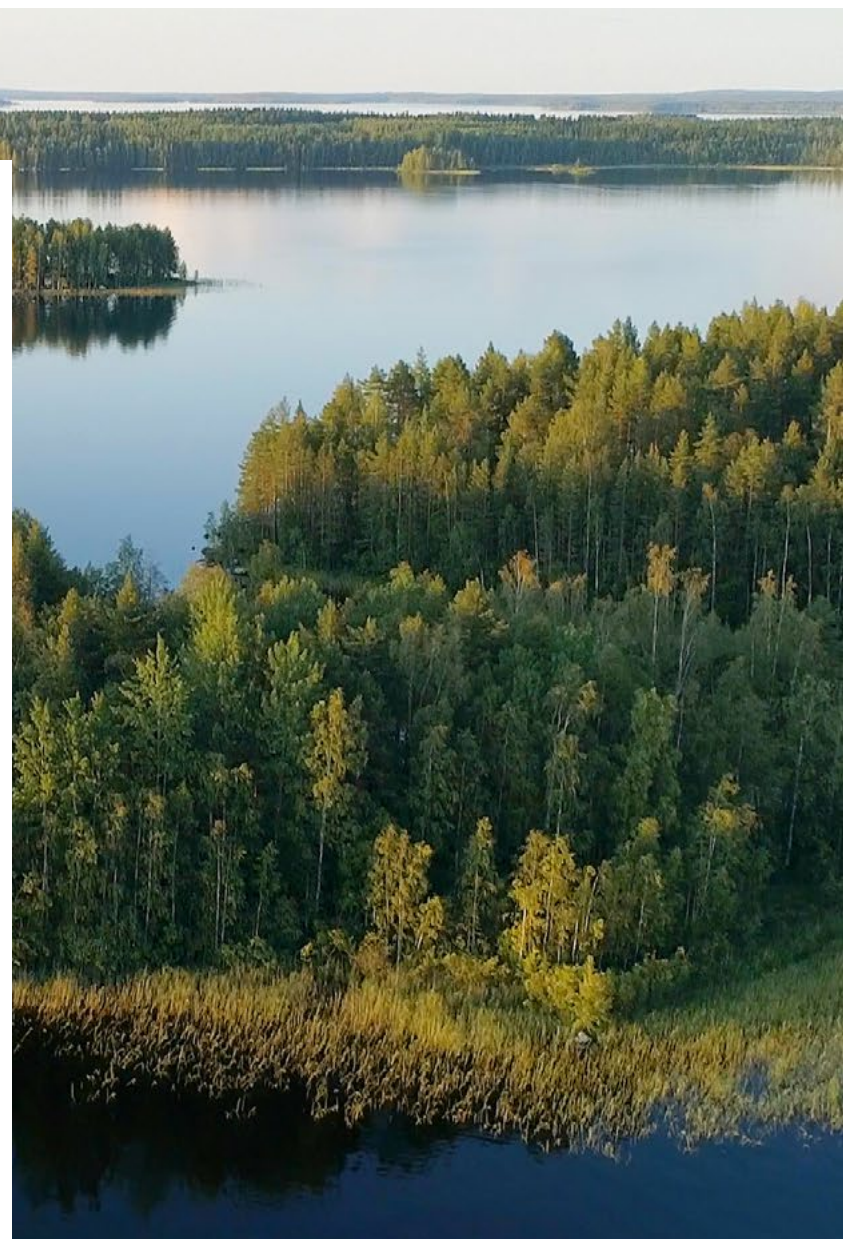
SDG 17 Partnerships for the goals

- Collaboration with owners and other energy sector operators to provide perspectives to policymakers and regulators concerning sustainability impacts of legislative frameworks.

NEOT is committed to doing business with integrity and high ethical standards, and we acknowledge the importance of ensuring good ethical behaviour in our operations. Our approach to SDG 17 'Partnerships for the goals' is to offer our expertise for strengthening actions, especially legislative frameworks, that will support the reaching of the Sustainable Development Goals (SDGs) in cooperation with our stakeholders.

MORE INFO

- NEOT policies and principles
- LIFE Carbon Farming Scheme



Climate legislation at the heart of our cooperation

In 2020, we continued cooperating with our owners on climate-related topics, especially concerning legislation linked to emission reduction targets for transportation and biofuels. Together with our owners, we share an aspiration for a more efficient climate policy and continuously work to provide perspectives supporting this target to decision-makers. As legislation has a strong guiding effect on companies, developments in the climate policy framework have a huge role to play in combating climate change. Our message to decision-makers is that climate change requires a large selection of supported strategies, and it cannot be solved with the few solutions currently supported by the legislation.

We see that in addition to emissions reductions, negative emissions should be taken as an active legislative tool to reduce carbon in the atmosphere.

National implementation of RED II

The Renewable Energy Directive (RED) drives the use of renewable energy in transportation in the European Union (EU) and is the most important legislation regulating the emission reductions done in the transportation sector. The renewed version of this directive, RED II, is required to be implemented into the national legislation of each EU member state by the end of June 2021.

In 2020, we actively discussed with Finnish decision makers the challenges that Finland's very ambitious implementation plan of the directive will cause in the next decade. We fully support Finland's ambitious renewable energy target (30%) that goes well beyond the EU's requirement level of (14%), but we would like to see more flexibility in how the operators are able to fulfill their

obligations. Presently, the only way to reduce emissions in the transportation sector in the EU is to use biofuels, which creates challenges as the renewable feedstocks used for biofuels are finite. The combination of tight supply and increasing demand raises biofuel prices and causes significant costs to society and consumers.

Improving the ability to listen to stakeholders' concerns

NEOT complies with all applicable laws and regulations and we expect the same from our partners. Our operations and the behavior of NEOT employees are guided by the guidelines and requirements set out in our Code of Conduct (Code). The purpose of the Code is to guide decision-making and encourage responsible action at NEOT.

We take misconducts or breaches very seriously, and encourage our employees to react to actions contradicting our Code. In 2020, we introduced an anonymous compliance channel through which our employees and external stakeholders can communicate their concerns and observations of violations of our Code of Conduct. In 2020, we did not receive any reports of misconducts.

All cases reported via the compliance channel are handled confidentially by dedicated members of the NEOT Compliance Committee through a recorded process. According to the case category, relevant experts are invited to participate in the investigation. NEOT also has an active Health and Safety Committee and our employees are further encouraged to raise their concerns to the members of this group. The Committee met four (4) times during 2020.

PROMOTING CARBON SEQUESTRATION IN AGRICULTURE AND FORESTRY

NEOT is taking part in an EU LIFE preparatory project aimed at developing and testing a carbon farming scheme to incentivise farmers and foresters to implement carbon farming practices in the EU. The two-year (2020–2022) project called the 'LIFE Carbon Farming Scheme', is led by St1 and partly (60%) funded by the EU Commission. In addition to NEOT and St1, the Baltic Sea Action Group (BSAG), Natural Resources Institute Finland (LUKE), Puro earth and Tyynelä farm are also participating in the project.

The current EU climate policy framework divides emitting operators into three sectors; Emissions Trading System (ETS, e.g. industry, electricity etc.), Effort Sharing Decision (ESD, e.g. transportation, buildings etc.) and land use, land use change and forestry (LULUCF, carbon sinks). Each sector has its own emission reduction targets, and the price of reduced CO₂ varies significantly between the sectors. This leads to a situation where in some sectors, very expensive emission reductions are required, whilst in other sectors, cost-efficient emission reduction potential might go unused. One of the targets of this project is to present opportunities to introduce flexibility between the current sectors to EU climate legislation.

"To be able to achieve the target of 1.5 degrees set out in the Paris Agreement, we need to reduce emissions in the most efficient way. The invested money should be directed to where it has the biggest impact. In this project, we want to present legislators and decision-makers with potential ways to make the legislation more flexible and impactful from the climate perspective." says **Aino Siirala**, Sustainability Expert, NEOT.

Scope of the report

NEOT Group comprises of NEOT Oy, NEOT AB and NEOT AS. NEOT Oy operates in Finland, NEOT AB in Sweden and NEOT AS in Norway.

NEOT reports its sustainability performance at group level. Sustainability Report 2020 applies the Global Reporting Initiative (GRI) standards (2016) reporting guidelines where applicable and contains selected GRI disclosures (18 selected GRI topics). The report is not compliant with the GRI Standards in accordance criteria either at the “Comprehensive” nor “Core” level. The reporting period of NEOT’s Sustainability Report is the financial year (1 January – 31 December). This is NEOT’s fourth published Sustainability Report.

NEOT has identified the most relevant topics related to the company’s operations, products and stakeholders, and the reporting focuses on those topics, as guided in the GRI Standards. NEOT’s most relevant sustainability topics are presented on page 7 and in more detail in the beginning of each section focusing on a specific sustainability topic (pages 9, 15, 17 and 20).

Restatements of information

Throughout the report, the figures presented in parenthesis refer to NEOT’s performance in the previous reporting period. If there are any restatements of figures compared to the information presented in the previous report, the rationale for significant adjustments is presented in connection with the figure in question.

Data boundaries and calculation principles

Safety

In addition to NEOT’s own personnel, the company’s safety reporting covers accidents and injuries occurred

in the company’s terminal operations in Finland as well as its transportation partner’s operations related to NEOT’s deliveries.

Logistics

Data related to environmental and safety performance of terminal operations covers the terminals operated by NEOT in Finland (6). The reporting related to product throughput in the Finnish terminals covers also a terminal in Inkoo where NEOT holds rented capacity.

All environmental data related to NEOT’s shipping operations covers the company’s time-chartered vessels (5). SPOT and COA shipments are excluded from reporting due to lack of accurate data. Data concerning road, marine and railway transportation is based on the information provided by NEOT’s logistics partners.

HR

NEOT’s HR operations are outsourced to SOK’s human resources function. All HR data originates from SOK’s HR systems and it covers 100% of NEOT’s personnel i.e. all employees with active employment contracts. If not otherwise noted, HR data is reported as at the end of the reporting period (31 December). Number of leavers includes temporary and permanent employees as well as voluntary leavers and redundancies. Employee turnover is calculated against the average number of employees including both temporary and permanent employees.

Greenhouse gas emissions

Due to trading nature of NEOT’s business, the company’s operations do not result in significant direct (scope 1) CO₂ emissions.

Indirect (scope 2) CO₂ emissions cover emissions from purchased electricity and heat. NEOT uses market-based approach in its scope 2 emission reporting where the

emissions are based on energy supplier specific emission factors. NEOT purchases only renewable electricity thus the used emission factor for purchased electricity is zero. The emission calculation of heat is based on emission factor for fuel oil (266 kg CO₂ / kWh).

Calculation of scope 3 emissions from the use of sold products and related CO₂ reduction applies guidelines set in the EU Fuel Quality Directive (FQD) Article 7a. Scope 3 emissions resulting from road and marine transportation are based on actual fuel consumption data provided by NEOT’s logistics partners. Reporting of scope 3 emissions resulting from business flights is based on the information received from NEOT’s business travelling agency. Only the most relevant Scope 3 categories with reliable data available are included in the report.

Product volumes

Renewable raw materials are classified as waste and residue according to the information stated in the Proof of Sustainability (PoS) documents.

Assurance practices

The information presented in NEOT’s Sustainability Report 2020 has not been assured by an external third party.

Contact information for feedback

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chad.edwards@neot.fi

GRI content index

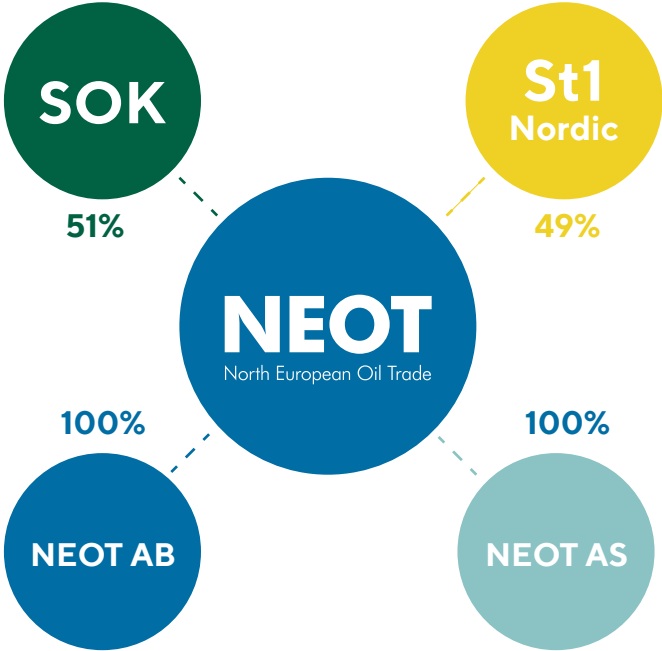
	STANDARD AND DISCLOSURE	References and location
GRI 102	GENERAL DISCLOSURES	
	ORGANISATIONAL PROFILE	
102-1	Name of the organisation	p. 2
102-2	Activities, brands, products, and services	p. 2, 5-6
102-3	Location of headquarters	Back cover
102-4	Location of operations	p. 2, 6
102-5	Ownership and legal form	Inner back cover
102-6	Markets served	p. 2, 6
102-7	Scale of the organisation	p. 2, 5
102-8	Information on employees	p. 13-14
102-9	Supply chain	p. 5-6
102-10	Significant changes to the organisation and its supply chain	No significant changes in 2020.
102-12	External initiatives	p. 7-8
102-13	Membership of associations	NEOT is a member in the following associations: Finnish Transport and Logistics SKALL, Finnish Association of Safety Advisors, Finnish Standards Association (SFS), International Sustainability & Carbon Certification (ISCC), Leaders of Sustainable Biofuels (LSB), Kemianteollisuus ry
	STRATEGY	
102-14	Statement from senior decision-maker	p. 3-4
102-15	Key impacts, risks, and opportunities	p. 3-8, 20-21
	ETHICS AND INTEGRITY	
102-16	Values, principles, standards, and norms of behaviour	p. 7-8, 20-21
102-17	Mechanisms for advice and concerns about ethics	p. 20-21

	GOVERNANCE	
102-18	102-18 Governance structure	www.neot.fi/en/sustainabilityagenda
		Members of NEOT's Board of Directors: Arttu Laine, SOK (Chair); Tapio Finer, SOK; Antti Heikkinen, SOK; Harri Tuomaala, SOK; Jorma Vehviläinen, SOK; Mika Wiljanen, St1 Nordic Oy; Mika Anttonen, St1 Nordic Oy; Henkka Talvitie, St1 Nordic
	STAKEHOLDER ENGAGEMENT	
102-40	List of stakeholder groups	p. 8
102-41	Collective bargaining agreements	98 (98) % of NEOT employees were covered by collective bargaining agreements in 2020. The CEO was the only person not covered by bargaining agreements.
102-42	Identifying and selecting stakeholders	p. 7-8
102-43	Approach to stakeholder engagement	p. 7-8
102-44	Key topics and concerns raised	p. 3-4, 20-21
	REPORTING PRINCIPLES	
102-45	Entities included in the consolidated financial statements	p. 22
102-46	Defining report content and topic Boundaries	p. 7-8, 22
102-47	List of material topics	p. 7, 9, 15, 17, 20
102-48	Restatements of information	p. 22
102-49	Changes in reporting	No significant changes in 2020.
102-50	Reporting period	1 January - 31 December 2020,
102-51	Date of the most recent report	29 April 2020
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	p. 22
102-54	Claims of reporting in accordance with the GRI Standards	p. 22
102-55	GRI content index	p. 23-26
102-56	External assurance	p.22. The content of the report has not been verified by external third-party.
GRI 103	MANAGEMENT APPROACH	
103-1	Explanation of the material topic and its Boundary	p. 7, 22
103-2	The management approach and its components	p. 7-8, 20-21, www.neot.fi/en/policies , www.neot.fi/en/sustainabilityagenda
103-3	Evaluation of the management approach	p. 7-8, 20-21, www.neot.fi/en/policies , www.neot.fi/en/sustainabilityagenda
GRI 200	ECONOMIC STANDARD SERIES	

GRI 201	ECONOMIC PERFORMANCE	
201-1	Direct economic value generated and distributed	p.5. NEOT is a collector of excise duty, and in 2020 the company remitted a total of 1.3 (1.3) billion euros of excise duties to the Finnish tax authority.
201-4	Financial assistance received from the government	No financial assistance received during the reporting period.
GRI 205	ANTI-CORRUPTION	
205-3	Confirmed incidents of corruption and actions taken	No cases in 2020
GRI 206	ANTI-COMPETITIVE BEHAVIOUR	
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No cases in 2020
300	ENVIRONMENTAL STANDARD SERIES	
GRI 301	MATERIALS	
301-1	Materials used by weight or volume	p. 5-6
GRI 305	EMISSIONS	
305-1	Direct (Scope 1) GHG emissions	Due to the nature of the business, NEOT's operations do not result in significant direct (scope 1) GHG emissions.
305-2	Energy indirect (Scope 2) GHG emissions	p. 19
305-3	Other indirect (Scope 3) GHG emissions	p. 19
305-5	Reduction of GHG emissions	p. 18
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	p. 18-19
GRI 306	EFFLUENTS AND WASTE	
306-1	Water discharge by quality and destination	p. 12
306-2	Waste by type and disposal method	p. 12
306-3	Significant spills	p. 10
GRI 307	ENVIRONMENTAL COMPLIANCE	
307-1	Non-compliance with environmental laws and regulations	No cases in 2020
400	SOCIAL STANDARD SERIES	
GRI 401	EMPLOYMENT	
401-1	New employee hires and employee turnover	p. 13
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	All NEOT's own employees have the same benefits regardless of their employment type or contract type.

GRI 403	OCCUPATIONAL HEALTH AND SAFETY	
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	p. 9-12. Due to the nature of NEOT's business, the company's safety work focuses on logistics partners. NEOT's own employees work in office environment. No lost-time injuries or work-related fatalities related to own personnel occurred in 2020.
GRI 404	TRAINING AND EDUCATION	
404-1	Average hours of training per year per employee	p. 10, 12
404-3	Percentage of employees receiving regular performance and career development reviews	p. 13
GRI 405	DIVERSITY AND EQUAL OPPORTUNITY	
405-1	Diversity of governance bodies and employees	p. 14
GRI 406	NON-DISCRIMINATION	
406-1	Incidents of discrimination and corrective actions taken	No cases in 2020
GRI 412	HUMAN RIGHTS ASSESSMENT	
412-1	Operations that have been subject to human rights reviews or impact assessments	p. 15-16
412-2	Employee training on human rights policies or procedures	p. 15-16
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	No such investments made during 2020.
GRI 415	PUBLIC POLICY	
415-1	Political contributions	NEOT does not offer financial support to political parties or entities associated with them.
GRI 416	CUSTOMER HEALTH AND SAFETY	
416-1	Assessment of the health and safety impacts of product and service categories	"All products supplied by NEOT are REACH registered and have material safety data sheets. www.neot.fi/en > Products > Safety Data Sheets and Product Specifications"
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	No cases in 2020.
GRI 417	MARKETING AND LABELLING	
417-1	Requirements for product and service information and labelling	www.neot.fi/en > Products > Safety Data Sheets and Product Specifications
417-2	Incidents of non-compliance concerning product and service information and labelling	No cases in 2020.
417-3	Incidents of non-compliance concerning marketing communications	Not applicable to NEOT
GRI 418	CUSTOMER PRIVACY	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No cases in 2020
GRI 419	SOCIOECONOMIC COMPLIANCE	
419-1	Non-compliance with laws and regulations in the social and economic area	No cases in 2020

Ownership structure



S Group

S Group is a Finnish network of companies operating in the retail and service sectors with more than 1,600 outlets in Finland. S Group comprises of cooperatives and SOK Corporation along with its subsidiaries.

St1

St1 is a Nordic energy company operating in Finland, Sweden and Norway. The company has around 1,400 St1 and Shell branded retail stations in Finland, Sweden and Norway.

303

NEOT

North European Oil Trade

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