

TÜV AUSTRIA Hellas

Assurance Statement

for Hellenic Petroleum's Corporate Responsibility Report 2016

Information on the Assurance Statement

The Assurance Provider TÜV AUSTRIA Hellas ('the Provider') has been engaged to provide external assurance on the disclosures published in the Corporate Responsibility Report 2016 ('the Report') of Hellenic Petroleum Group ('the Company'). The Company is exclusively responsible for the data and information within the Report. The assurance process was conducted by the Provider in terms of sample-based audits of data and information as well as audits of data collection systems and procedures.

The Provider has not offered any consulting services to the Company.

Economic and financial data were not audited. Instead, they were assessed with respect to the information contained in the 2016 annual report and financial statement which have been audited by other third parties.

Scope of Assurance

The Provider undertook the following tasks during the months June / July 2017:

1. Reviewed the Report and the contained in the Report annual "Communication on Progress (COP)", against the principles and goals of the UN Global Compact (GC).
2. Confirmation of the application level of the Report / COP, according to the requirements of the GC Advanced Level.
3. Visited the Company's Head Offices in Athens and its refineries located in Aspropyrgos, Eleusina and Thessaloniki in order to evaluate the systems for generating, gathering and managing information included in the Report.
4. Performed checks of the reliability and accuracy of performance information disclosed in the entire Report and the processes for capturing and reporting such data.

Conclusions

During the assurance engagement, it was confirmed that the data and information are reliable. The accuracy of the disclosed statements and assertions was found to be within acceptable limits. The Company provided a comprehensive and proper presentation of performance on the basis of reasonably documented information as well as that there is an effective data gathering, management and reporting system in place for issues which pertain to sustainable development.

The Provider concurs that the criteria of the GC Advanced Level have been met.

Opportunities for Improvement

Based on the observations and concluding remarks derived from the assurance engagement, the Provider’s recommendations for the improvement of the Company’s future Sustainability Reports are as follows:

- ☛ Harmonize the procedures and data collection systems of all subsidiaries within the boundaries of the Report.
- ☛ On site visit in more installations of the Hellenic Petroleum Group within the boundaries of the Report.

Note: This Independent Assurance Report has been prepared as a translation of the original Greek version

On behalf of TÜV AUSTRIA Hellas,

Athens, 18th of July 2017

 Kallias Yiannis General Manager		 Sifakis Nikolaos Lead Auditor
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TÜV AUSTRIA Hellas
 ATHENS: 429, Mesogeion Ave., Agia Paraskevi
 Branch Offices in Greece: THESSALONIKI-CRETE-MYTILENE
 Abroad: CYPRUS-TURKEY-JORDAN-EGYPT-ALBANIA-ISRAEL-YEMEN-PAKISTAN-KOREA

TÜV AUSTRIA Hellas

Assurance Statement for Hellenic Petroleum's Corporate Sustainability and Social Responsibility Report 2016

Information on the Assurance Statement

The Assurance Provider TÜV AUSTRIA Hellas ('the Provider') has been engaged to provide external assurance on the disclosures published in the Corporate Sustainability and Social Responsibility Report 2016 ('the Report') of Hellenic Petroleum Group ('the Company'). The Company is exclusively responsible for the data and information within the Report. The assurance process was conducted by the Provider in terms of sample-based audits of data and information as well as audits of data collection systems and procedures.

The Provider has not offered any consulting services to the Company.

Economic and financial data were not audited. Instead, they were assessed with respect to the information contained in the 2016 annual report and financial statement which have been audited by other third parties.

Scope of Assurance

The Provider undertook the following tasks during the months June / July 2017:

1. Reviewed the Report against the requirements of Global Reporting Initiative (GRI) Sustainability Reporting Guidelines G4 and confirmation that the GRI-G4 "Comprehensive option" requirements are fulfilled.
2. Verification of the data included in all the chapters of the Report.
3. Site visits at the Company's Head Offices in Marousi and its refineries located in Aspropyrgos, Eleusina and Thessaloniki, for the implementation of verification and sampling inspections of files in order to evaluate:
 - the reliability and accuracy of performance indicators of the Sustainability Report
 - the reliability of processes for generating, gathering and managing information included in the Report.

Conclusions

During the assurance engagement, it was confirmed that the data and information are reliable. The accuracy of the disclosed statements and assertions was found to be within acceptable limits. The Company provided a comprehensive and proper presentation of performance on the basis of reasonably documented information as well as that there is an effective data gathering, management and reporting system in place for issues which pertain to sustainable development.

The Provider concurs that the GRI-G4 “Comprehensive option” requirements have been met, including the Oil and Gas Sector Supplement.

Opportunities for Improvement

Based on the observations and concluding remarks derived from the assurance engagement, the Provider’s recommendations for the improvement of the Company’s future Sustainability Reports are as follows:

- ☛ Harmonize the procedures and data collection systems of all companies within the boundaries of the Report.
- ☛ Extend the boundaries of the Report to include more companies of the Hellenic Petroleum Group.
- ☛ On site visit in more installations of the Hellenic Petroleum Group within the boundaries of the Report.

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