ST1 DUE DILIGENCE STATEMENT 2025

St1 Oy

Our Statement on Modern Slavery and Human Trafficking in Compliance with the UK Modern Slavery Act and the Norwegian Transparency Act

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St1 Due Diligence statement 2025

1. Introduction to our business

We at St1 thrive from integrity, transparency and open dialogue. We play by the rules and ethics compliance is everyone's responsibility. We respect each other and our partners, and we conduct business in a transparent and responsible manner. St1 is committed to respecting the internationally recognised human rights and we continuously strengthen our processes to identify, prevent, and mitigate our adverse impacts.

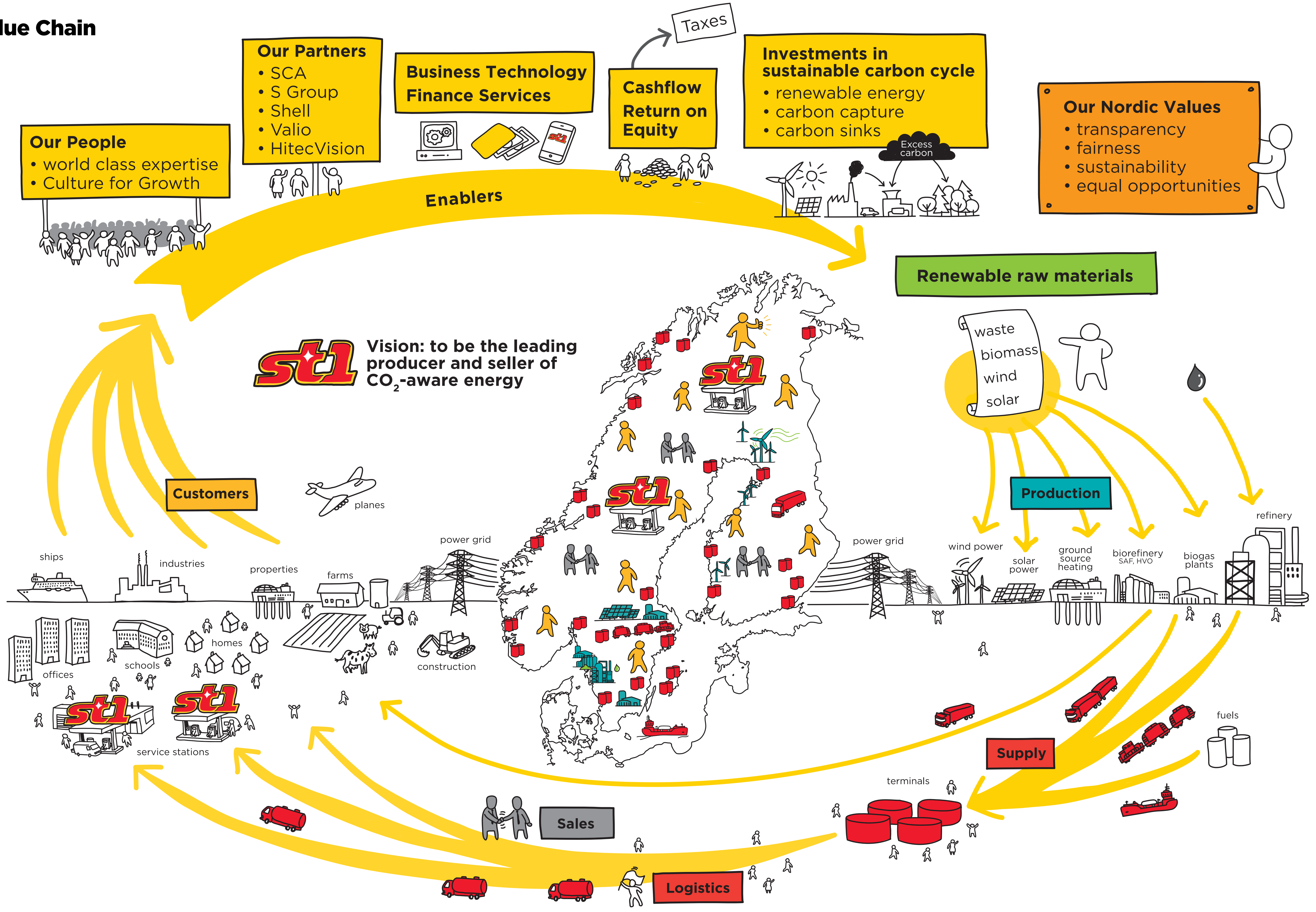
2. About this statement

This statement, prepared in accordance with the UK Modern Slavery Act 2015 and the Norwegian Transparency Act, is published by St1 Oy and applies to all our subsidiaries in compliance with the above-mentioned regulations. It has been approved by the Board of Directors of St1 Oy on June 23, 2026. St1 Nordic Oy has shortened its name to St1 Oy (in Swedish St1 AB and in English St1 Corporation) as of June 1, 2026. In this statement, we describe the steps St1 has taken during the financial year 2025 (January 1 - December 31, 2025) to identify, assess, and address the risks of modern slavery and human trafficking, as well as risks of violations of other fundamental human rights and decent working conditions. As of the period that this report accounts for, no human rights or labour rights violations have been identified.

3. St1 drives energy transition

St1 is an energy transition company that operates in Finland, Sweden, Norway, and the United Kingdom. Through our operations, we pursue our vision to be

St1 Value Chain



the leading producer and seller of CO_2-aware energy, which we define as energy products that account for carbon impact throughout their lifecycle. CO_2-aware means that we are looking for the best possible ways to mitigate climate change and reduce carbon emissions.

Our energy portfolio encompasses oil products, biogas, Sustainable Aviation Fuel (SAF), renewable diesel and solar power. Furthermore, we are advancing various major energy transition projects, including transition investments at the oil refinery in Gothenburg.

Our nationwide energy station networks span Finland, Sweden, and Norway, with a growing number of EV charging and biogas filling points for heavy-duty transport and car wash, alongside stand-alone convenience stores and restaurants.

Headquartered in Helsinki, the company currently employs more than 1,000 people.

Our operations are strengthened by strategic long-term partnerships in various areas.

St1 Oy Group's net sales in 2025 were EUR 7,234.2 billion.

Group structure and supply chains

In addition to the parent company, the St1 Oy Group includes St1 Oy Suomi Oy (formerly St1 Oy), Lämpöpuisto Oy, St1 Lähienergia Oy, St1 Sverige AB, St1 Refinery AB, St1 Norge AS and Brocklesby Ltd as the most significant subsidiaries. Lämpöpuisto Oy was merged with the parent company St1 Suomi Oy at the end of 2025.

St1's biogas value chain is managed through its joint venture, St1 Biokraft Group AB, which is equally owned by St1 and HitecVision (50% each).

In addition to St1 Biokraft Group AB, the most significant associated companies of St1 Oy are North European Oil Trade Oy (NEOT) and Norwegian Aviation Fuelling Services Norway AS. NEOT is a significant, independent fuel supply company in the Baltic Sea region operating in the global trading market. NEOT sources oil products from nearby refineries, located mostly in Finland, Sweden, Denmark, and Norway, with St1's oil refinery in Gothenburg, Sweden acting as the most important source of supply. We have a comprehensive fuels logistics chain in all our countries consisting of extensive terminal and transport network, in partnership with **NEOT**.

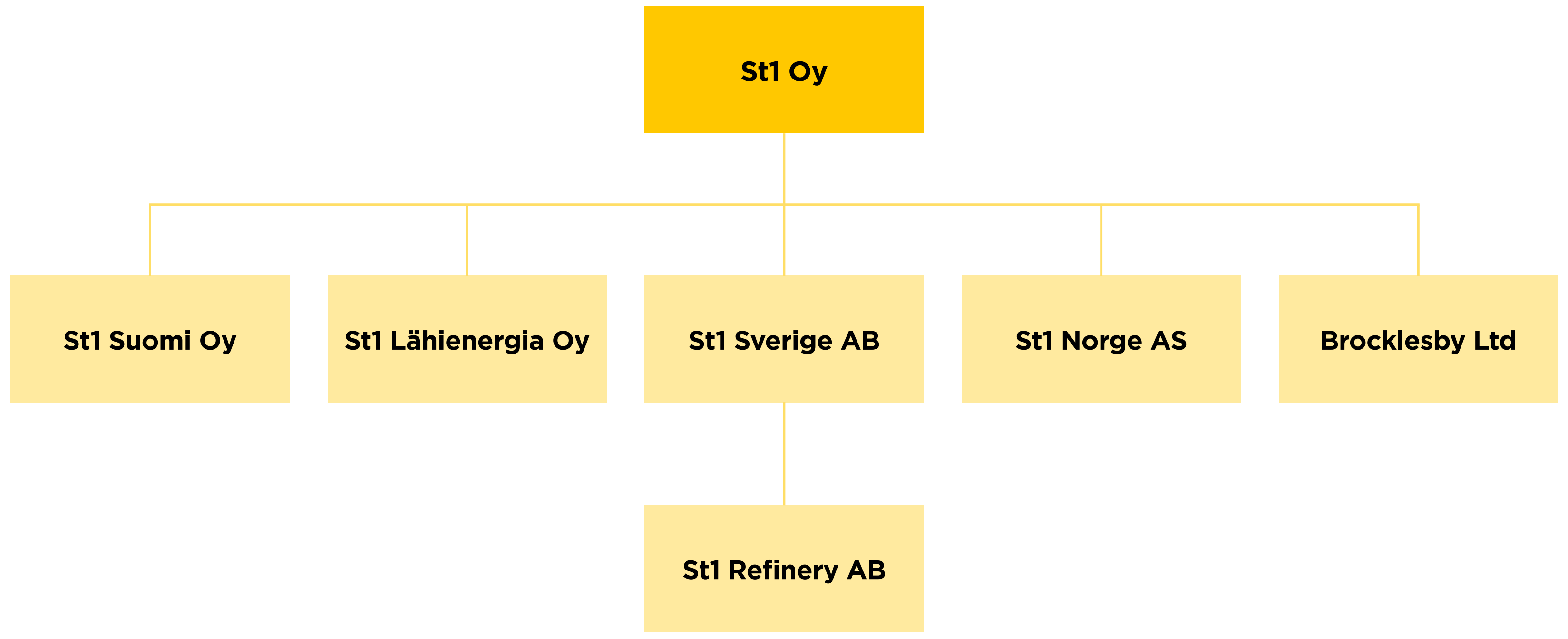
In addition, St1 Sverige AB and SCA have a joint venture called Scastone AB, which owns 50% of Gothenburg Biorefinery AB. Scastone AB ensures the availability of tall oil-based raw material at the biorefinery. Biorefinery Östrand AB, another joint venture with SCA, is planning to build a biorefinery using forest industry by-products feedstock in Sundsvall in Sweden.

Sourcing of renewable feedstocks originates from various sources, mainly from our own waste collection and treatment company Brocklesby Ltd in the United Kingdom, from our partnership with SCA as well as from the global feedstock markets. Brocklesby's waste collection is based on strong partnerships with many restaurants, retailers, and food manufacturers in the United Kingdom.

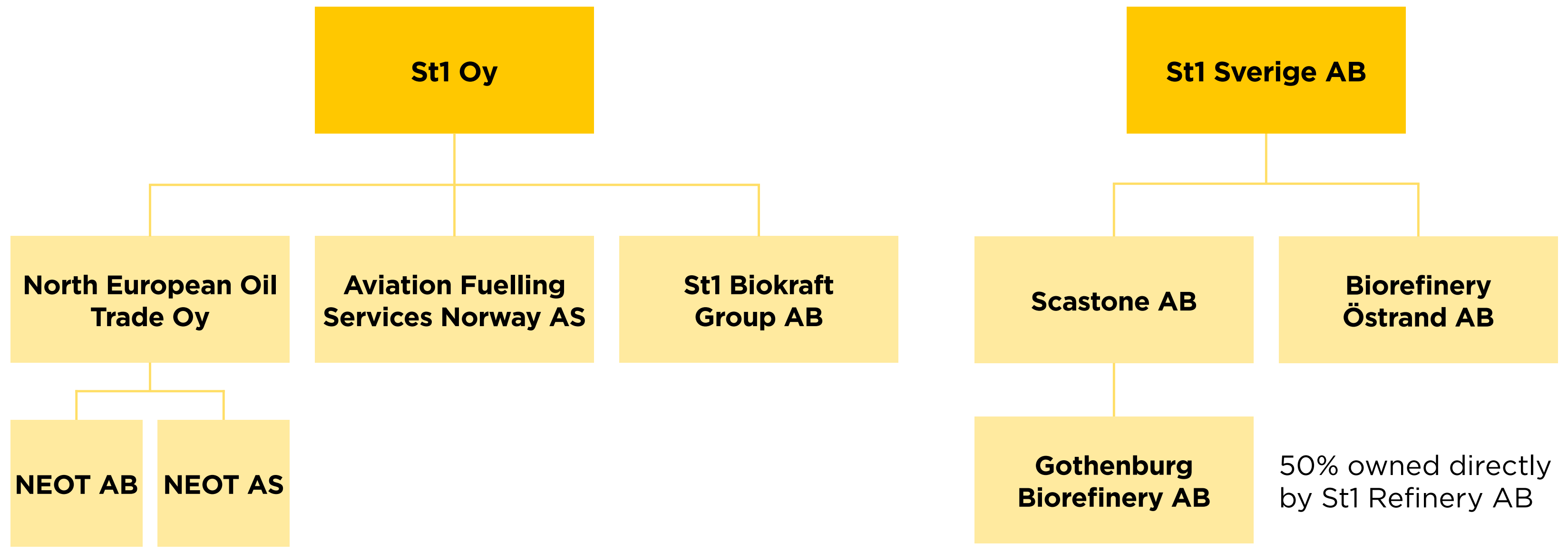
St1 and SCA's joint venture Gothenburg Biorefinery, produces Sustainable Aviation Fuels (SAF), renewable diesel (HVO), bionaphtha, and bioLPG. To support the production in Biorefinery Gothenburg, the HVO value chain includes highly competitive feedstock sourcing. Through a joint venture partnership with SCA, we have also secured a supply of crude tall oil (CTO) fractions such as fatty acids, a by-product from kraft pulp production in Sweden.

Our crude oil partner, Equinor, supplied our deliveries in 2025, with crude sourced mainly from the USA and Norway. As we do not use Russian-origin crude oils, the war in Ukraine has not directly impacted our refinery operations.

Chart of the group's main companies



Associated companies



Read more about St1's structure, business, and supply chain in our integrated annual report, **Game Changer 2025**.

4. Our policies and principles

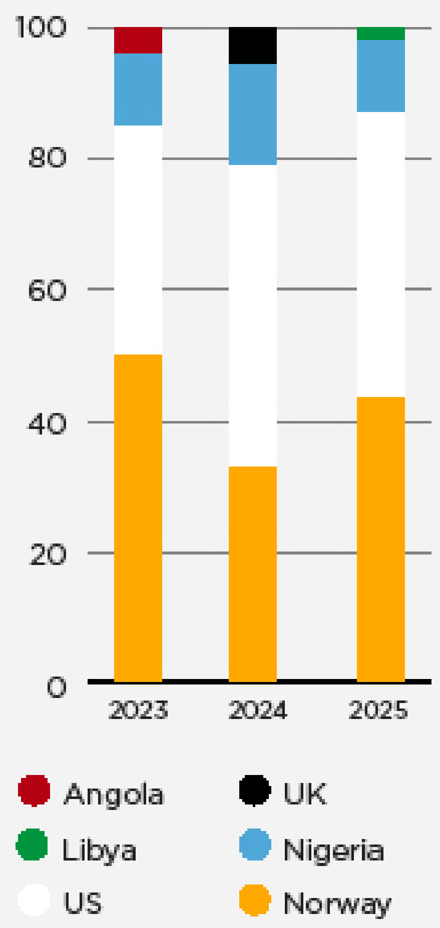
We seek to ensure that our operations have a positive impact on people and the societies they live in. However, we also acknowledge that our activities may directly or indirectly cause adverse impacts to human rights and decent working conditions. We recognise the potential risk of modern slavery in our industry and value chains and have zero tolerance towards modern slavery. Our approach to human rights is based on the United Nations Guiding Principles on Business and Human Rights (UNGP). The UNGP outlines the duty of governments to protect human rights and businesses' responsibility to respect them as well as offer appropriate and effective remedy if those rights are breached. We respect the rights stated in the International Bill of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work.

Our respect towards human rights is embodied in our policies:

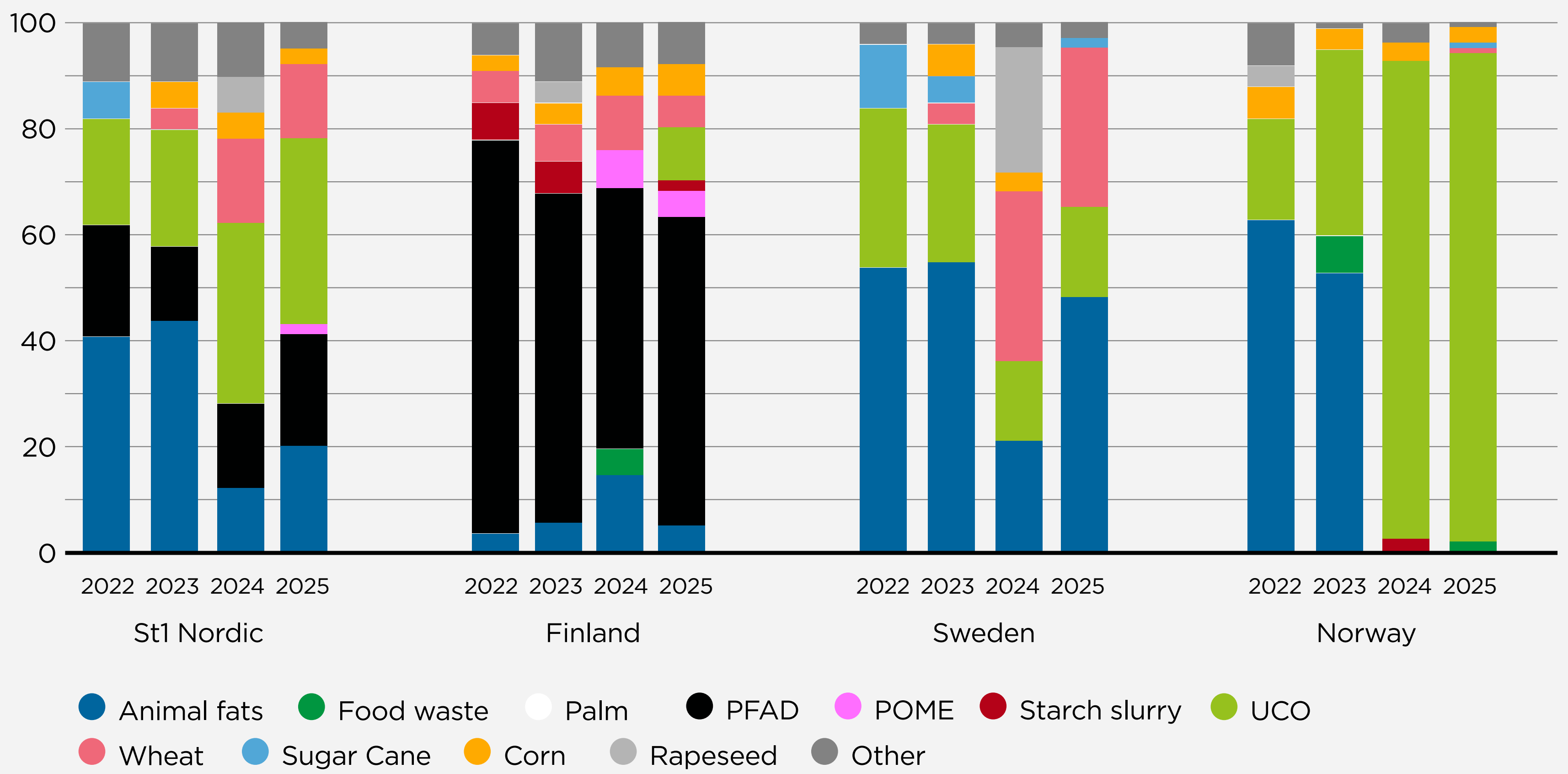
- St1 Human Rights Policy – outlines our commitment to respect fundamental human rights
- St1 Code of Conduct – sets the ground rules for St1 employees
- St1 Partner Code – sets the ground rules for our partners operating within our supply chain

Human rights principles that we address in our policies:

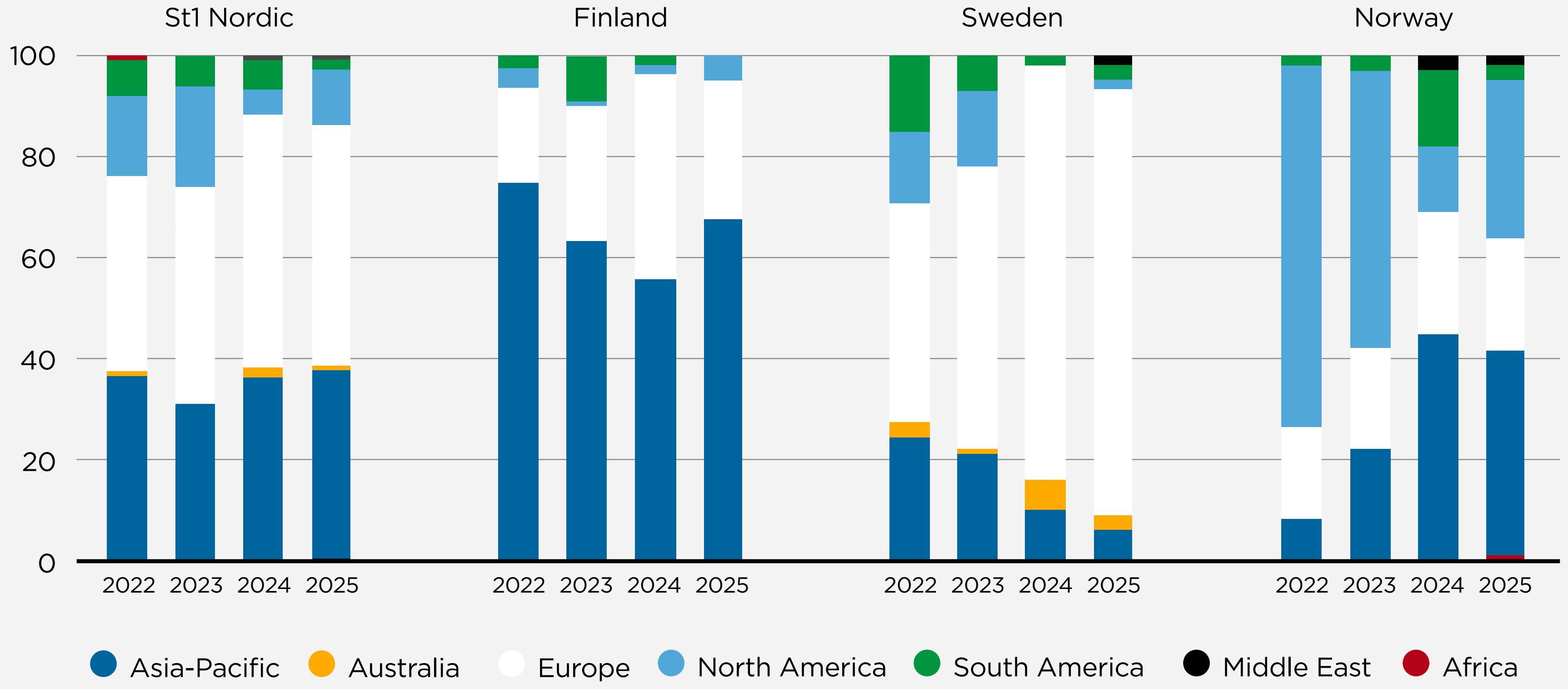
Crude oil processed at St1 Gothenburg refinery by country of origin, %



Biofuels feedstock split 2025 %



Biofuels feedstock country of origin by region, % volume



- Fair wages and working hours
- Freedom of association and collective bargaining
- Equal and fair treatment without fear of discrimination
- Health and safety
- Forced labour and modern slavery
- Child labour
- Positive societal impact to communities
- Anti-Corruption
- Right to privacy

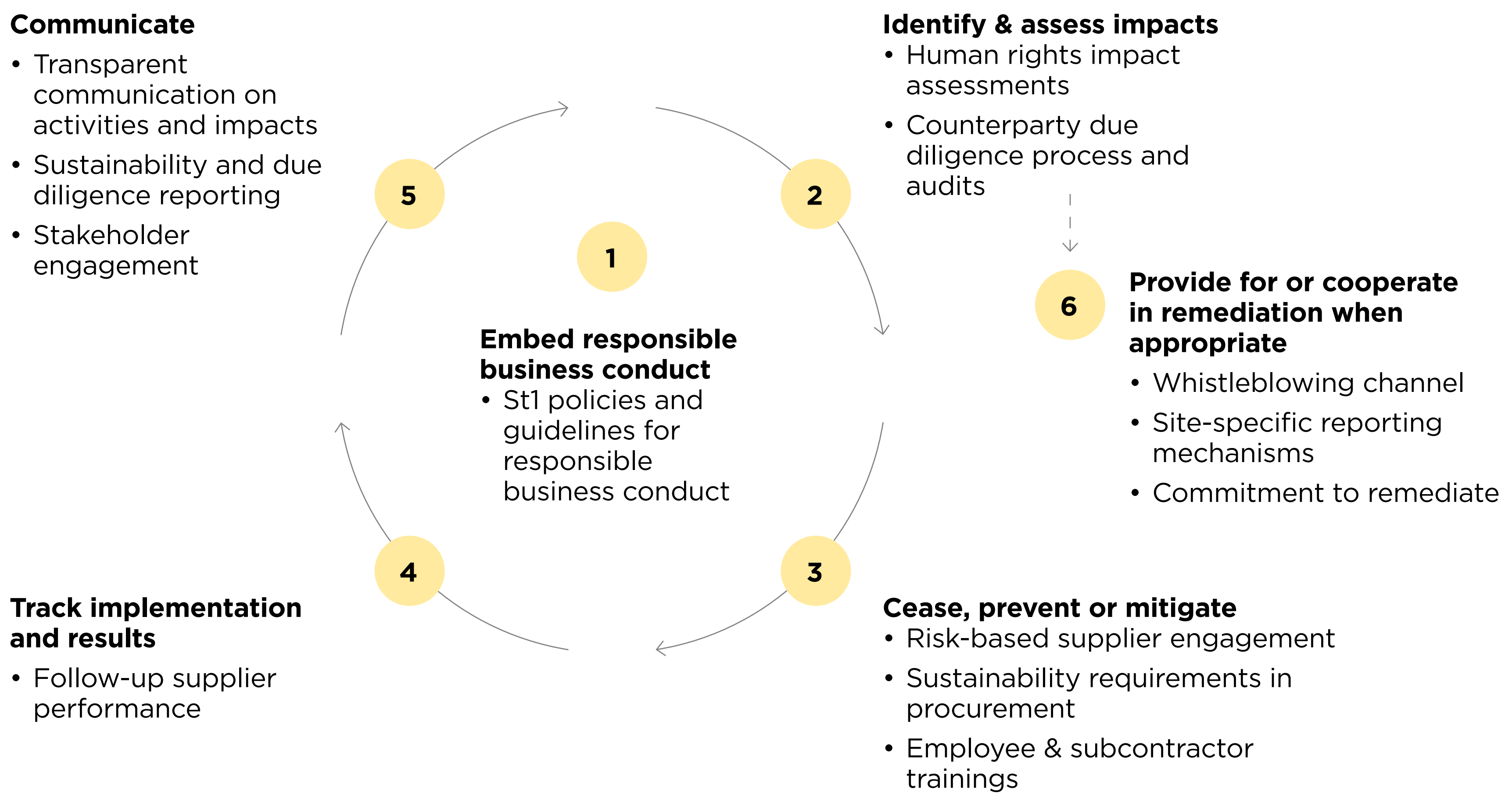
We are in the process of further integrating the identified human rights issues into our guidelines and daily operations. These efforts aim to ensure that crucial measures to prevent negative impacts and maximise positive ones are applied consistently throughout our business operations. Through these actions, St1 seeks to ensure ethical business practices, protect workers rights, and reinforce accountability across our operations.

At St1, we prioritise listening to our stakeholders and promoting transparent dialogue across our value chain. Any misconduct and unethical behaviour against our Code of Conduct is taken seriously, and we encourage all our stakeholders to report possible concerns openly.

In 2025, St1 created the St1 Whistleblowing Policy. This replaced the former SpeakUp policy. Workers are encouraged to address issues through line management or human resources representatives. In addition, St1 operates an independent whistleblowing channel, SpeakUp, which is accessible by phone or via an online form. It is anonymous and available to employees, contractors, and external stakeholders across the Nordic countries.

St1 ensures robust protection for whistleblowers by providing support to anyone reporting suspected misconduct in good faith

St1 human rights due diligence approach



and strictly prohibiting any form of retaliation, disadvantage, or discrimination. In 2025, there were seven whistleblowing cases reported in St1's whistleblowing channel.

We have also created a separate Norwegian Transparency Act email address, where the public can direct their questions. As required by law, all queries will be answered within a three-week timeframe. The email address can be found **here**.

5. Sustainability risk assessment and management

As an energy company in transition, we know that our own operations and upstream supply chains are constantly developing. In the process of creating new business models, we ensure that we continually assess human rights risks.

During 2024-2025, we conducted our first full double materiality analysis (DMA) to prepare for the Corporate Sustainability Reporting Directive (CSRD). The DMA identified key sustainability impacts across our entire value chain, including our own operations, our supply chain (upstream), and through our customers' actions (downstream). These impacts were prioritised by scale, scope, irremediability and likelihood.

The most important human rights impacts identified in the DMA were forced labour, health and safety, and land-related impacts related to Indigenous Peoples rights. These impacts were also identified as salient in the Group-wide Human Rights Impact Assessment conducted in 2022, which also established fundamental labour rights as well as non-discrimination and equal opportunities as salient human rights issues.

Those particularly affected by these material impacts include workers in own operations and the upstream supply chain, such as retail site staff, contractors, and individuals involved in construction and maintenance projects, such as refinery turnarounds. The Sámi population in Norway was also identified as a potentially affected group in relation to land related impacts connected to the Davvi wind power project, which remains in early development. The Norwegian Water Resources and Energy Directorate (NVE) rejected St1's license application in January 2026, a decision which St1 has appealed to the Ministry of Energy. A final decision is pending.

The sector and geographical locations of the operations are key elements in defining risks. We use a wide range of sources to determine modern slavery risks and the risk of violations of other fundamental human and labour rights. The sources include trustworthy reports by international human rights and non-governmental organisations, such as World Justice Project, Global Slavery Index, and Transparency International among others.

During 2025, St1 initiated a human rights impact assessment (HRIA) at its Brocklesby site in the UK to identify risks in its operations and supply chain and develop mitigation actions. While employee satisfaction at Brocklesby was high with minor improvements needed, key risks were identified in the upstream value chain among used cooking oil collectors. Main findings included health and safety issues, low or irregular pay, long working hours, security risks from cash transactions, and potential indicators of forced labour, though no direct evidence was found. St1 and Brocklesby will prioritise risks and implement mitigation and corrective actions in early 2026, with follow-up throughout the year.

Additionally, in 2025, St1 provided sustainability-related support to joint venture companies and continued integrating sustainability due diligence requirements into St1 projects to ensure that responsible business practices are embedded across the project lifecycle.

The Regional State Administrative Agency (AVI) in Finland carried out an occupational health and safety inspection at the Kiuruvesi biogas plant operated by Suomen Lantakaasu Oy, which is a joint venture between Valio and St1 Biokraft. St1 Biokraft is a joint venture owned in equal shares by St1 and HitecVision. As an owner, St1 has a responsibility to ensure that risk management practices are robust. The identified shortcomings have been promptly addressed by Suomen Lantakaasu and Lundsby Renewable Solutions A/S, and St1 supported St1 Biokraft and Suomen Lantakaasu in their follow up work, risk management and communications, and further development of their due diligence processes.

6. Supplier and counterparty due diligence

St1 has a diverse value chain. For this reason, we seek to ensure that our business partners are evaluated according to a risk-based approach. We recognise the critical role our suppliers and business partners play in our value chain and emphasise the need for stringent due diligence to address sustainability risks, especially within the bio and fossil fuel supply chains.

In 2025, we advanced our third-party risk management process and continued the development of our third-party risk management system. Sustainability due diligence forms an integral part of the broader third-party risk management process, alongside legal and sanctions screening, data privacy review and cyber security assessments. In addition, sustainability requirements are embedded into contract negotiations, both for new contracts and when updating existing ones.

The most salient human rights issues

Fundamental labour rights

Fair working hours and compensation, right to organise and bargain, right to join a union, right to freedom from slavery and forced labour, rights of children and youth

Health and Safety

Health and safety of employees, sub-contractors, and all workers throughout our value chain

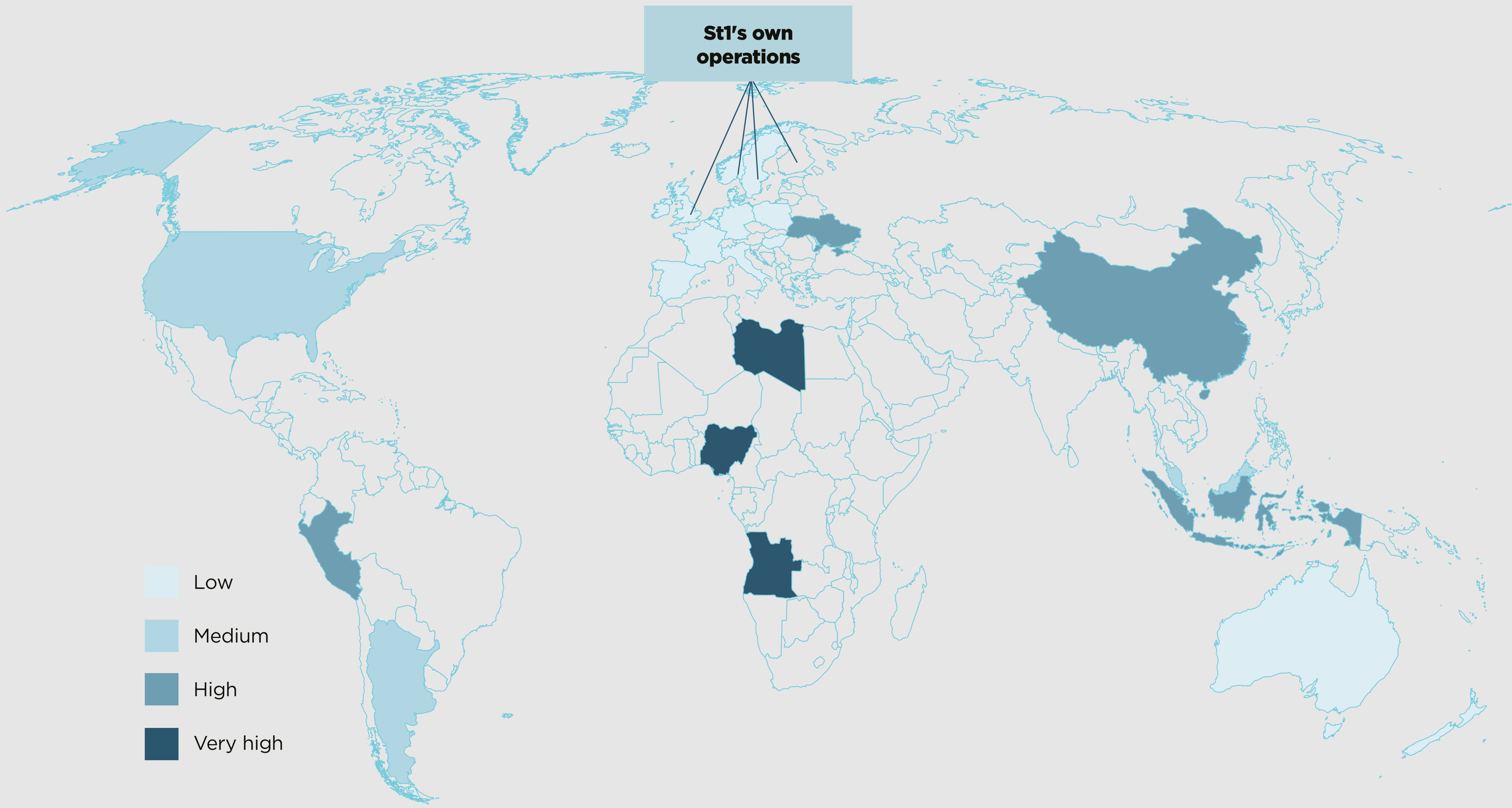
Non-discrimination and equal opportunities

Right to equal treatment and non-discrimination, women's rights, and right to privacy and family life

Land and resource rights

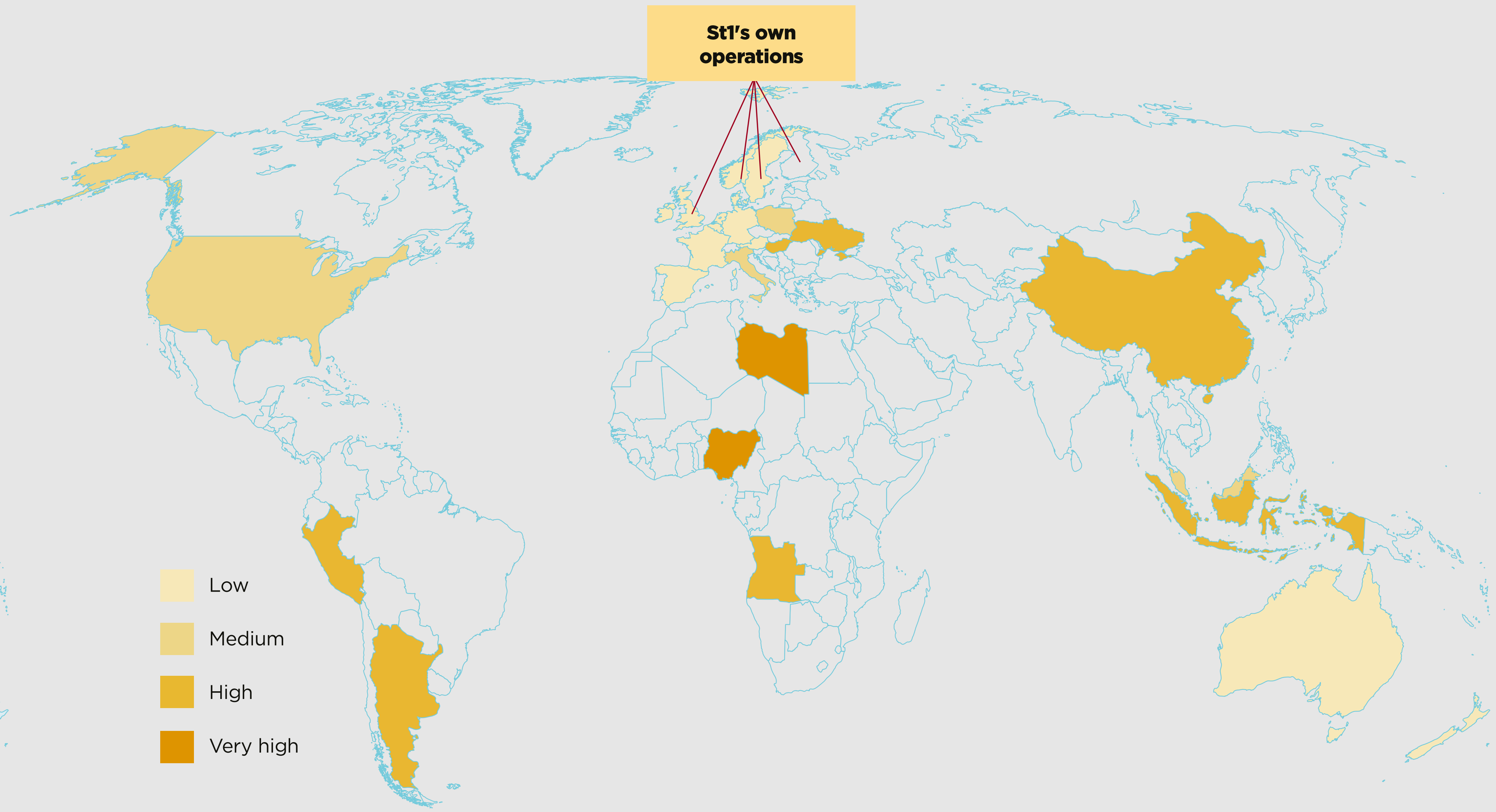
Indigenous peoples' rights, land, livelihoods, culture, and right to health and life

Modern slavery country risks



St1 assesses modern slavery risks by country using **The Global Slavery Index** produced by the Walk Free international human rights group. The assessment uses the Vulnerability Model, which determines the susceptibility of a country to modern slavery risks.

Human rights country risks



St1 assesses human rights risks by country using the **World Justice Project (WJP) Rule of Law index**, which evaluates countries' risk levels based on eight factors. These include constraints on government powers, the absence of corruption, open government, fundamental rights, order and security, regulatory enforcement, and civil and criminal justice. If WJP data is not available, the World Bank World Governance Indicators (WGI) are used instead.

St1 has direct operations in Finland, Sweden, Norway, the United Kingdom. The remaining countries on the map represent the origin of crude oil used at St1 Refinery and the origin of feedstocks of biofuels products we sold in our home markets during the year 2025. The majority of biofuel products are sourced by our supply partner NEOT and all crude oil used in St1 Refinery is purchased from and shipped directly to our refinery by a single supplier. Only the countries from where we supply above 1% of the total biofuels volume as well as all countries from where we supply crude oil to our Refinery are included in the map. Products from Ukraine are not sourced from Russian-controlled areas.

In 2025, we launched the third-party risk management system for all counterparty types. All suppliers with continuous contracts or one-off purchases above €10,000, along with fuel customers, are now required to undergo due diligence screening through the system prior to onboarding. Existing suppliers are continuously monitored, with renewed screening at risk-based intervals. This system includes supplier onboarding processes, sustainability risk management, audit documentation, and the management of related corrective action plans.

During 2025, we further refined the sustainability due diligence process and established related frameworks, including a sustainability risk assessment framework and the Counterparty Sustainability Due Diligence Rule, which governs the sustainability risk assessment process for suppliers and counterparties. Each counterparty is assessed based on country risk, industry risk, and the maturity of their sustainability management systems, supported by data from recognised indices such as the World Justice Project Rule of Law Index and Freedom House. We are in the process of developing a sustainability audit framework based on supplier and value chain risk, which will be implemented during 2026.

Our three-step partner sustainability due diligence process:

1. *Counterparty onboarding*: Introduction to St1's sustainability principles, completion of the St1 Counterparty Self-Assessment Questionnaire, sanction list screenings, and bio-product sustainability compliance checks.
2. *Expert review and Risk Assessment*: Analysis of self-assessment results, adverse media screenings, external sustainability ratings, and commitments, with potential requests for additional documentation or supplier dialogues to determine risk levels.
3. *Decision, contract negotiation and follow-up*: Mitigative actions and follow-up measures are tailored to the identified risk, with a structured decision-making process for high-risk counterparties. Partner Code is added in the contracts, and oversight mechanisms will be developed to monitor overall compliance of sustainability requirements for our counterparties.

In 2025, we held company-wide training on the use of the third-party risk management process and system, including for employees with purchasing responsibilities. We also continued discussions with value chain partners on joint due diligence processes and on expanding the system, including joint ventures. This will continue in 2026.

In 2026, we will continue the full implementation of the system, including refining our risk-based approach through the introduction of light and enhanced due diligence processes, increasing automation of processing low-risk counterparties, and delivering continuous training on counterparty sustainability due diligence and broader third-party risk management within the organization. In 2026, we will also establish an overarching Third-Party Risk Management policy and framework.

7. Human rights in project development

St1 is committed to ensuring that human rights due diligence is conducted for our investment projects, with stakeholder engagement serving as a crucial aspect of our project development. This engagement helps us identify potential human rights impacts at the initial stages of any project, allowing us to work together with stakeholders to avoid, minimise, mitigate, or compensate for these impacts. Our aim is to foster positive development in the societies in which we operate and contribute to a socially just energy transition. We actively engage in dialogue with stakeholders who may be impacted by our projects.

In 2025 we have continued to integrate human rights due diligence into our investment management process to ensure that human rights and other sustainability risks are identified and managed early on, with clear requirements established for project owners to incorporate sustainability risks in overall project risk management. As part of this work, St1's aim is to further develop minimum sustainability criteria for different investment gates, with a particular focus on selected projects such as the Biorefinery Östrand.

8. Training

St1 provides mandatory general human rights training for all employees as part of training on our Code of Conduct. The objective of the training is to maintain a high level of understanding on the risks of modern slavery and human trafficking as well as on the vital importance of fundamental human rights and decent working conditions to our operations and supply chain.

In 2025, the St1 Code of Conduct employee training was renewed and transferred to a new training platform that allows tracking of training completion. The training shall be completed regularly by all employees to ensure everyone remains up to date with St1's values and ways of working.

9. Looking ahead

As part of our efforts to continuously improve our due diligence processes and align them with best practices, we follow the Organisation for Economic Co-operation and Development (OECD) Due Diligence Guidelines and the United Nations Guiding Principles on Business and Human Rights. In 2026, we will continue developing and implementing our third-party risk management process and tool including increased automatization and further refinement of our risk-based approach to ensure we are focusing resources on the highest-risk suppliers.

We will also begin executing our sustainability audit framework with prioritization based on supplier risk levels, incorporating follow-up activities and continued systematic monitoring of corrective action plan implementation.

To strengthen our responsible procurement practices as well as overall third-party governance, we will introduce a Responsible Sourcing Policy and establish an overarching Third-Party Risk Management policy and framework. In parallel, we will continue to expand the due diligence system in collaboration with value chain partners.

We will also continue to build internal capability by delivering human rights training to employees and further develop St1's overall sustainability ambition, roadmap and metrics.

The Board of Directors of St1 Oy approved this statement on June 23, 2026.

Henrikki Talvitie, CEO at St1 Oy

References

The following are the building blocks of St1's human rights due diligence approach:

Frameworks:

OECD Due Diligence Guidelines
United Nations Guiding Principles on Business and Human Rights

Country risk assessment indices and resources:

Transparency International (Corruption Perception Index)
International Trade Union Federation (ITUC Global Rights Index)
WJP Rule of Law Index
UNDP, Gender Inequality Index (GII)
Environmental Performance Index (EPI)
Freedom House (Freedom of the World Reports)
Migrant Integration Policy Index
UNICEF, statistics and reports
Walk Free, Global Slavery Index
International Work Group for Indigenous Affairs
The Heritage, Property rights index
Human Rights Watch World Report
International Labour Organisation (ILO)
Reporters Without Borders, Press Freedom
U.S. Department of Labor, International Child Labour & Forced Labor Reports
Indigenous Navigator
Amnesty International

St1 Oy

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St1 Oy is an energy group
whose vision is to be the leading producer
and seller of CO_2-aware energy