

NESTE

Annual Report 2024

Sustainability data package



Sustainability data package

Sustainability reporting in 2024	38
Value creation	40
Performance in figures	41
Climate and the environment	41
Supply chain and raw materials	43
Safety	44
People	45
Human rights and compliance	47
GRI content index	48
TCFD recommendations disclosure	55
SASB content index	56
UN Guiding principles reporting framework index	58
Principles for calculating key indicators	59
Independent Practitioners' assurance report	61

Sustainability reporting in 2024

In 2024, Neste's sustainability reporting was renewed to comply with the Corporate Sustainability Reporting Directive (CSRD).

To ensure reporting continuity, Neste's Sustainability data package serves as a single source for relevant sustainability metrics and indicators. The package includes metrics reported in accordance with the European Sustainability Reporting Standards (ESRS), as well as indicators with reference to the Global Reporting Initiative (GRI) and entity-specific sustainability indicators.

Reporting frameworks and guidelines

We are committed to the UN Global Compact (UNGC), United Nations Guiding Principles on Human Rights (UNGP) and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work. Neste follows the OECD Guidelines for Multinational Enterprises and guidelines for good governance. Neste has been a signatory of the UNGC Principles since 2014. Our Communication of Progress with Global Compact Principles for 2024 information will be reported via the UNGC portal.

Our reporting meets the requirements of the European Sustainability Reporting Standards (ESRS) as set out in the Commission Delegated Regulation (EU) 2023/2772 and the Finnish Accounting Act 1997/1336. The information is disclosed in the Sustainability statement in the Review by the Board of Directors.

We use the GRI Universal Standards 2021, GRI Sector Standards for Oil and Gas Sector 2021, as well as Topic Standards with Standard versions indicated in the GRI Index. Alignment with relevant reporting frameworks is indicated for selected metrics in the data package. Scope of GRI reporting for 2024 is based on materiality assessment conducted in 2022, double materiality assessment conducted in accordance with the ESRS in 2024 and complemented by Neste's understanding of additional stakeholder expectations for sector-specific topics and metrics that are not in the scope of the Sustainability statement. In addition to material topics according to ESRS, we report in reference to GRI on selected environmental matters, including waste, water, and non-GHG emissions to air and water, social matters such as diversity and employment, and governance matters like anti-corruption. Scope of reporting is selected to ensure reporting continuity and meeting specific stakeholder and external reporting needs. The GRI index provides a navigation and overview of topics for users of the Annual report.

Neste is committed to applying the Task Force on Climate-related Financial Disclosures (TCFD) reporting principles from 2019 to disclose climate-related financial risks and opportunities in the reporting. In 2024, climate-related financial disclosures are mainly covered in

the Sustainability statement as part of the Review by the Board of Directors.

In addition, we report according to the SASB Oil & Gas Refining and Marketing Standards where applicable, as Neste is categorized under this sector standard by SASB. Neste follows the development and adoption of the ISSB Standards. By applying the ESRS, TCFD reporting principles, and SASB Standards where relevant, Neste expects to be well aligned with the ISSB Standards.

Our financial reporting complies with the international IFRS accounting standards, and governance-related reporting complies with the legislation on listed companies and the Finnish Corporate Governance Code 2025.

Changes to information disclosed in previous years (incl. restatements) or calculation principles are communicated in connection with the relevant indicators. The calculation principles for several indicators in the Sustainability data package have changed due to implementation of the ESRS.

The definitions and calculation principles of reported indicators are presented separately under "Principles for calculating the key indicators".

Third-party assurance

An independent third party, KPMG Oy Ab, has assured the numerical GRI disclosures for economic, social and environmental indicators, as well as General GRI disclosures 2-7, 2-21, 2-27 and 2-30. Information presented in the Value creation table and Performance in figures pages of the report have also been assured.

Scope

This report covers the period from January 1, 2024 to December 12, 2024. The Annual report is published annually. The scope of consolidation of sustainability reporting is in principle the same as for the financial statements. Entities that are subsidiaries or controlled similarly to subsidiaries are fully included in the reporting scope. The scope of consolidation differs from the financial statements for joint operations, joint ventures and associates, including Martinez Renewables: they are excluded from sustainability reporting as they are outside

of Neste's operational control and hence treated as part of Neste's value chain and excluded from information related to Neste's own operations. Individual exceptions are communicated in connection with the relevant indicators. The reporting of safety information also covers service providers and contractors.

Our Annual review and Sustainability data package are available in English as a pdf-file at neste.com/annual-report. The Review by the Board of Directors, which includes Sustainability statement, along with separate sections for Governance and Financial statements, are available also in Finnish.



Value creation

Input

	Indirect	Direct
Economic/Governance	<ul style="list-style-type: none"> Number of suppliers in <ul style="list-style-type: none"> » Renewable Products 624 » Oil Products 103 ¹⁾ » Indirect procurement 6,143 Coverage of Neste Supplier Code of Conduct or equivalent: <ul style="list-style-type: none"> » renewable and recycled raw material volumes 100% » crude oil and fossil raw material volumes 81% » overall indirect contracted spend 91% Operations in 16 countries Production in 3 countries 	<ul style="list-style-type: none"> Total equity MEUR 7,417 R&D expenditure MEUR 86 Interest-bearing net debt MEUR 4,192 Material and services MEUR 18,388 Other expenses MEUR 706 Indirect procurement spend MEUR 4,090 Cash-out investments MEUR 1,566 Renewable raw material inputs 4.3 Mt Fossil raw material inputs 11.3 Mt
Social	<ul style="list-style-type: none"> 100% of Neste's new renewable raw material suppliers and 100% of new fossil raw material suppliers screened using social criteria 	<ul style="list-style-type: none"> Highly skilled employees <ul style="list-style-type: none"> » Number of employees 5,876 ³⁾ » Hiring rate of permanent employees 7.4% » Leaving rate of permanent employees 17.2% ⁴⁾ » 215 summer trainees in 2024 » Recorded average training hours per FTE 18.5 ⁵⁾
Environment	<ul style="list-style-type: none"> 100% of our PFAD ⁹⁾ supply chain is mapped to palm oil mills and 90% to plantations Scope 3 emissions from upstream value chain 8.6 MtCO₂e Scope 2 emissions from purchased energy 0.4 MtCO₂e 	<ul style="list-style-type: none"> Proportion of waste and residues of Neste's global renewable raw material inputs 3.9 Mt, 90% of the total renewable feedstock ¹⁰⁾ Water withdrawal 8,761,000 m³/a Energy saving measures 43.8 GWh Energy consumption 12.3 TWh, of which 20 % renewable energy

We provide value for society by developing renewable, lower-emission solutions for transportation, aviation, marine and other industrial uses, as well as renewable and circular solutions for the chemical and plastics industries.



Our sustainability vision is a carbon-neutral and nature-positive value chain by 2040, which can be achieved in collaboration with our customers and partners.

Output

	Direct	Indirect	Outcome
Impact	<ul style="list-style-type: none"> Market cap MEUR 9,331 (at the end of 2024) Comparable EBITDA MEUR 1,252 Comparable ROACE 2.5% Dividends MEUR 154 from 2024 Revenue MEUR 20,635 Share of Clean Revenue 35.8% ²⁾ Share of Clean Investments 66.6% ²⁾ Economic value retained MEUR 607 Renewable Diesel sales 3.2 Mt Sustainable Aviation Fuel sales 0.4 Mt Sales from in-house production, Oil Products 10.1 Mt 929 service stations in 4 countries Oil Products and Renewable Products in the wholesale market sold in 41 countries to approx. 257 customers 	<ul style="list-style-type: none"> Taxes borne and collected by Neste MEUR 3,371 New business opportunities Renewables help customers reduce GHG emissions, reduce their reliance on fossil resources M&S B2B Customer satisfaction: Net Promoter Score (NPS) 48 	<ul style="list-style-type: none"> Creating new jobs and supporting the existing ones in the company's value chains Redirecting customer behavior toward more sustainable solutions Supporting the development of customers' brand value and brand awareness Influencing operating environment and regulation
Environment	<ul style="list-style-type: none"> Wages and salaries MEUR 472 Other personnel expenses MEUR 110 including training costs MEUR 4 68.7% men and 31.3% women 3/9 members of the Board of Directors and 1/9 members of the Neste Leadership Team are women ⁶⁾ Employee safety TRIF 2.8 ⁷⁾ Safe Days 278 ⁸⁾ 	<ul style="list-style-type: none"> Contractor TRIF 1.7 Donations and sponsorship MEUR 0.9 Number of Neste employees, who participated in voluntary work 394 	<ul style="list-style-type: none"> Supporting social development and the services societies provide in countries of operation Enhancing competitiveness of employees in the labor market Wellbeing and safety of employees and suppliers Securing human and labor rights Improving gender equality
Environment	<ul style="list-style-type: none"> Waste generated 252,500 t of which 25% recovered or recycled Water discharge 9,050,000 m³/a Scope 1, direct emissions 2.3 MtCO₂e 	<ul style="list-style-type: none"> Scope 3 emissions from downstream value chain 47.9 Mt CO₂e 12.1 Mt of GHG emissions reduced with Neste's renewable products ¹¹⁾ Neste's renewable and circular solutions helped replace 4.0 Mt of non-renewable resources in transport, aviation and polymers and chemicals sectors ¹¹⁾ 	<ul style="list-style-type: none"> Mitigating climate change by replacing fossil raw materials use with more sustainable alternatives Preventing deforestation Contributing to circular economy and tackling the plastic waste challenge by developing chemical recycling technologies

¹⁾ Includes natural gas and industrial gas suppliers. ²⁾ See Principles for calculating the key indicators. ³⁾ Annual average number of employees. ⁴⁾ Leaving rate affected by organizational change. ⁵⁾ Full-time equivalent (FTE). ⁶⁾ Neste Leadership Team and former Executive Committee members as of 31 Dec 2024. ⁷⁾ Total Recordable Injury Frequency. ⁸⁾ A day without a TRI accident, process safety events, fire or ignition, breach of environmental permit, or traffic accident. ⁹⁾ Palm fatty acid distillate. ¹⁰⁾ The volumes are presented in millions of tons. The share of the volumes are calculated from exact figures, and the rounded figures presented may deviate from the share of volumes disclosed. ¹¹⁾ Compared to fossil fuel. Calculation principles can be found on [page 59](#)

Performance in Figures Climate and the environment

Related priority SDGs



Climate targets and indicators	2024	2023	2022
Reduce Neste's customers' greenhouse gas emissions by at least 20 million tons annually by 2030 with renewable and circular solutions			
Reduced GHG emissions by Neste customers with Neste's products during the reporting year (compared to fossil fuel), MtCO ₂ e ¹⁾	12.1	11	11.1
Reduce GHG emissions in Neste's own production by 50% by 2030			
Absolute scope 1 & 2 GHG emissions, MtCO ₂ e ²⁾	2.7	2.8	2.5
Reduce the use phase emission intensity of sold products by 50% by 2040 compared to 2020 levels			
Use phase emission intensity, gCO ₂ e/MJ ³⁾	54	58	57

	2024	2023	2022	Related reporting frameworks	
				ESRS	GRI
Emissions into the air, tons					
Direct GHG emissions (scope 1) ²⁾	2,290,000	2,291,000	2,075,000	X	X
Scope 1 GHG emissions from regulated emission trading schemes (%)	94	90	98	X	
Indirect GHG emissions (scope 2, location-based) ²⁾	470,000	503,000	427,000	X	X
Indirect GHG emissions (scope 2, market-based) ²⁾	393,000	463,000	391,000	X	X
Other indirect GHG emissions (scope 3) ²⁾	56,490,000	58,000,000	42,000,000	X	X
Purchased goods and services	7,390,000	5,800,000	5,000,000	X	X
Fuel- and energy-related activities	100,000	<50,000	<50,000	X	X
Upstream transportation and distribution ⁴⁾	820,000	2,000,000	900,000	X	X
Waste generated in operations	310,000	400,000	400,000	X	X
Downstream transportation and distribution ⁵⁾	720,000	700,000	700,000	X	X
Use of sold products	45,070,000	47,700,000	33,600,000	X	X
End-of-life treatment of sold products	900,000	1,100,000	1,100,000	X	X
Investments	1,180,000	-	-	X	X
VOC	3,540 ⁶⁾	2,380	3,160		X
NOX	1,170	1,210	1,150		X
SO ₂	1,570	2,470	2,430		X
Particulate matter	67	72	78		X

¹⁾ Calculation principles can be found on page 59. Includes deliveries from the joint operation Martinez Renewables.

²⁾ Scope of reporting aligned with the European Sustainability Reporting Standards (ESRS). 2024 data is not comparable with 2022 and 2023 disclosures.

³⁾ Use phase emission intensity is calculated by dividing the emissions from the use of fuel products sold by Neste (part of scope 3) with the total amount of sold energy (gCO₂e/MJ).

⁴⁾ Part of upstream transportation emissions are accounted in other categories.

⁵⁾ Part of downstream transportation emissions are accounted in category 4.

⁶⁾ Increase due to new calculation method for the integrated refinery in Singapore.

Performance in Figures Climate and the environment

				Related reporting frameworks	
	2024	2023	2022	ESRS	GRI
Energy use					
Total energy consumption, MWh ²⁾	12,272,000	12,600,000	10,900,000	X	X
Share of fossil sources in total energy consumption, %	80	-	-	X	X
Share of consumption from nuclear sources in total energy consumption, %	0	-	-	X	X
Share of renewable sources in total energy consumption, %	20	16	18	X	X
Total energy consumption per net revenue, GWh/MEUR ²⁾	0.6	0.6	0.4	X	X
Energy efficiency, energy saving measures, GWh	43.8	27.2	42.6		
Water, m³/a					
Total water withdrawal by source	8,761,000	9,402,000	8,788,000		X
Process water & other water use					X
Surface water	7,489,000	8,485,000	7,839,000		X
Third-party water (municipal)	1,271,000	917,000	949,000		X
Total water discharge by destination	9,050,000	8,720,000	7,899,000		X
Surface water	147,000	148,000	141,000		X
Seawater	8,102,000	8,024,000	7,241,000		X
Third-party water (municipal)	800,000	548,000	517,000		X
Effluents to water, tons					
Effluents of oil to water	2.3	1.8	1.4		
Chemical oxygen demand	190	235 ⁷⁾	175 ⁷⁾		
Effluents of nitrogen to water	15	18	19		
Effluents of phosphorus to water	1.6	1.2 ⁷⁾	1.4 ⁷⁾		

²⁾ Scope of reporting aligned with the European Sustainability Reporting Standards (ESRS). 2024 data is not comparable with 2022 and 2023 disclosures.

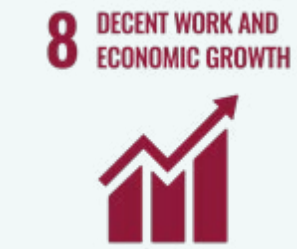
⁷⁾ Figure revised.

Calculation principles can be found on [page 59](#).

				Related reporting frameworks	
	2024	2023	2022	ESRS	GRI
Waste generated, tons					
Non-hazardous	52,600	71,200	35,000		X
Preparation for reuse	1,500	1,400	150		X
Recycling	23,200	170	3,000		X
Other recovery operations	22,800	63,800	23,000		X
Incineration (with energy recovery)	2,200	2,200	2,000		X
Incineration (without energy recovery)	200	320	550		X
Landfill	2,200	3,300	4,300		X
Other disposal operations	400	40	2,000		X
Hazardous	199,900	230,000	259,000		X
Preparation for reuse	1,600	1,400	160		X
Recycling	11,200	5,800	7,300		X
Other recovery operations	2,800	14,200	4,500		X
Incineration (with energy recovery)	92,200	87,800	70,700		X
Incineration (without energy recovery)	7,300	5,200	3,000		X
Landfill	1,000	4,700	11,500		X
Other disposal operations	84,000	111,000	162,000		X
Environmental safety					
Emission limits and overruns: Deviations from environmental permits	Permit violations: 15, of which 3 in OP, 11 in RP, and 1 in M&S	Permit violations: 13, of which 6 in OP, 6 in RP, and 1 in M&S	Permit violations: 3, of which 2 in OP, and 1 in RP		
Number and magnitude of significant releases	6 pc / 1,674 m ³	1pc / 60 m ³	3 pc / 1146 m ³		X
Availability of pollution prevention technology on average at refineries, terminals and retail sites, %	92	91	98		

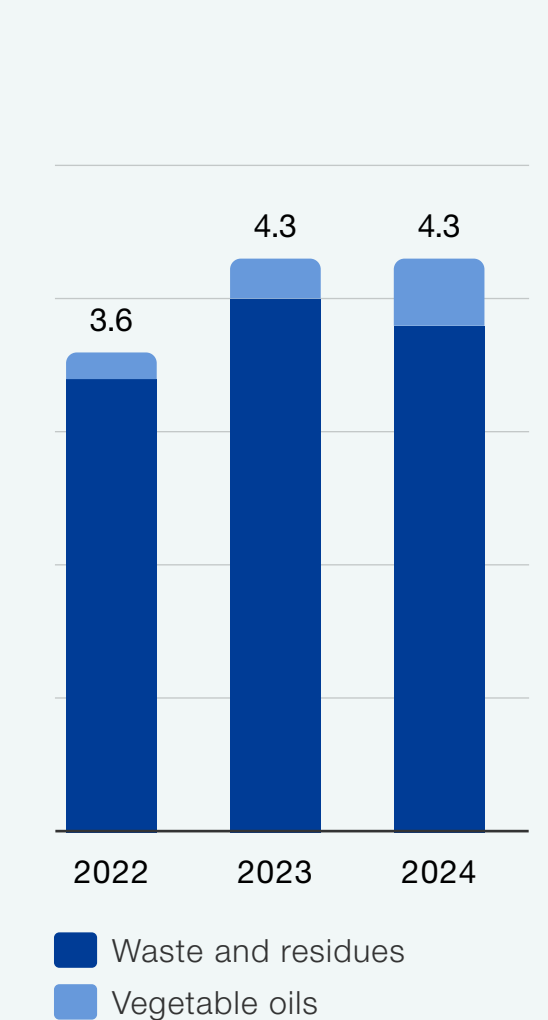
Performance in Figures Supply chain and raw materials

Related priority SDGs

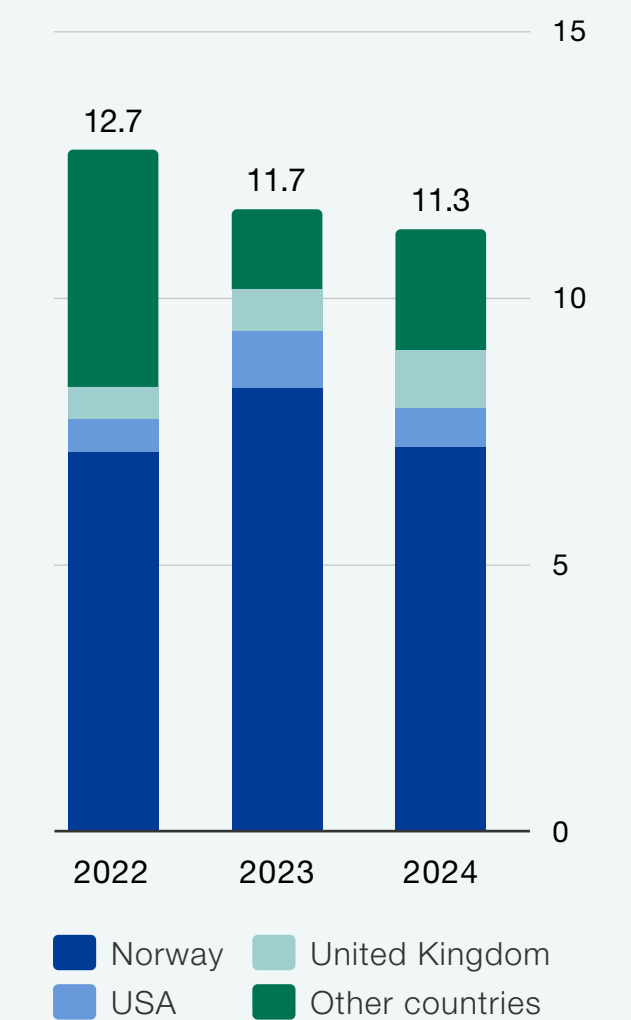


Supply chain and raw materials	2024	2023	2022
Business partners who have committed to Neste's minimum sustainability requirements covered in the Supplier Code of Conduct or equivalent ¹⁾	100% of the renewable and recycled raw material volumes, 81% of the crude oil and fossil raw materials volumes and 91% of overall indirect contracted spend	100% of the renewable raw material volumes, 86% of the crude oil and fossil raw materials volumes and 91% of overall indirect contracted spend	99% of the renewable raw material volumes, 84% of the crude oil and fossil raw materials volumes and 73% of overall indirect contracted spend
Renewable raw material inputs globally, Mt ²⁾	4.3	4.3	3.6
Share and use of waste and residues of global renewable raw material inputs ²⁾	90% 3.9 Mt	92% 4.0 Mt	95% 3.4 Mt
Amount of non-renewable resource use that Neste's renewable and circular solutions helped replace in transport, aviation and polymers and chemicals sectors, Mt ³⁾	4.0	3.0	3.1
Number of all renewable raw material suppliers	624	614	557
Number of renewable raw material suppliers' sustainability assessments and their outcome ⁴⁾	Total: 222 New approved suppliers: 104 All approved: 170 Pending: 48 Rejected: 4	Total: 388 New approved suppliers: 249 All approved: 279 Pending: 102 Rejected: 7	Total: 325 New approved suppliers: 223 All approved: 236 Pending: 74 Rejected: 15
Number of fossil raw material suppliers sustainability assessments	36	46	24
Number of sustainability audits conducted	141	154	118
Crude oil and fossil raw material sources by region, Mt	11.3	11.7	12.7
Norway	7.2	8.3	7.1
United Kingdom	1.1	0.8	0.6
USA	0.8	1.1	0.6
Other countries	2.3	1.5	4.5

Renewable raw material inputs, million tons ⁹⁾



Crude oil and Fossil raw material sources by region, million tons



¹⁾ After the assessment of the supplier's or business partner's own policies and principles, Neste may agree that compliance with their own code of conduct is sufficient for the purpose of complying with the Neste Supplier Code of Conduct.

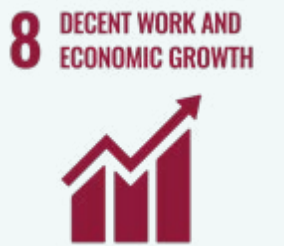
²⁾ The volumes are presented in millions of tons. The share of the volumes are calculated from exact figures and consequently the rounded figures presented may deviate from the share of volumes disclosed. Includes Neste's share of raw material inputs for Martinez Renewables joint operation, in addition to raw material inputs for refineries operated by Neste.

³⁾ Calculation principles can be found on page 59.

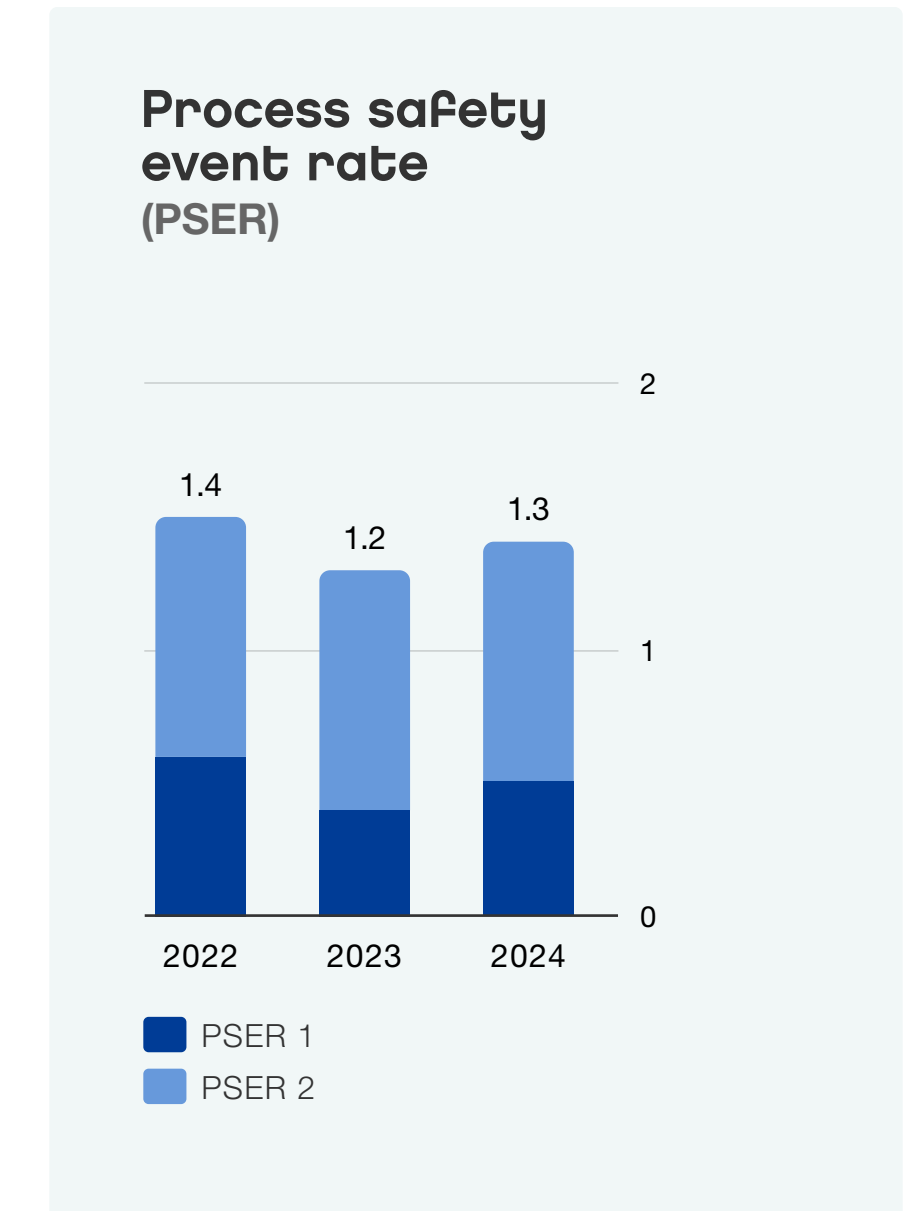
⁴⁾ Figures include existing suppliers, which undergo a sustainability assessment process every 3–5 years. Supplier data includes only main contractual parties, excluding second-tier suppliers.

Performance in Figures **Safety**

Related priority SDGs



Safety	2024	2023	2022	Related reporting frameworks	
				ESRS	GRI
Total recordable injury frequency (TRIF) total ¹⁾	2.2	2.3	2.0		
TRIF own employees	2.8	1.7	0.8	X	X
TRIF contractors	1.7	3.2	3.7		X
Lost workday injury frequency (LWIF) total	1.4	1.8	1.9		
LWIF own employees	1.7	1.1	0.7		
LWIF contractors	1.2	2.8	3.6		
Process safety event rate (PSER) total	1.3	1.2	1.4		
PSER 1	0.5	0.4	0.6		
PSER 2	0.9	0.9	0.9		
Safe Days ²⁾	278	278	314		
Fatalities	0	0	0	X	X

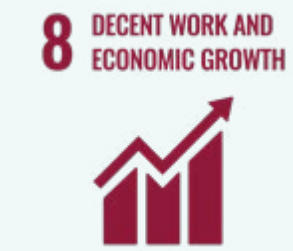


¹⁾ Total Recordable Incident Frequency, number of cases per million hours worked. Includes both Neste's and contractors' personnel, except for Demeter, Walco and SeQuential, and green-field expansion projects, which were internally reported and followed up separately in 2024.

²⁾ A day without any personal safety accident (TRI), process safety incident (PSE 1 and PSE 2), fires, leaks, environmental permit violations, traffic accidents or marine safety incidents.

Performance in Figures People

Related priority SDGs



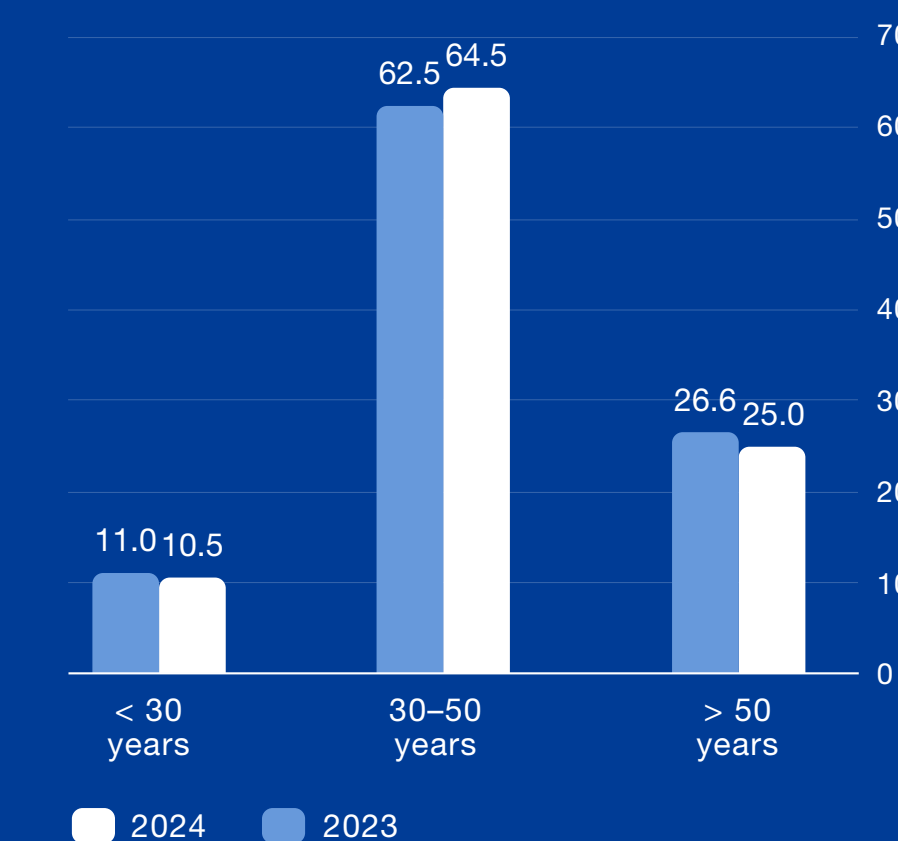
Our people

2024 (2023)

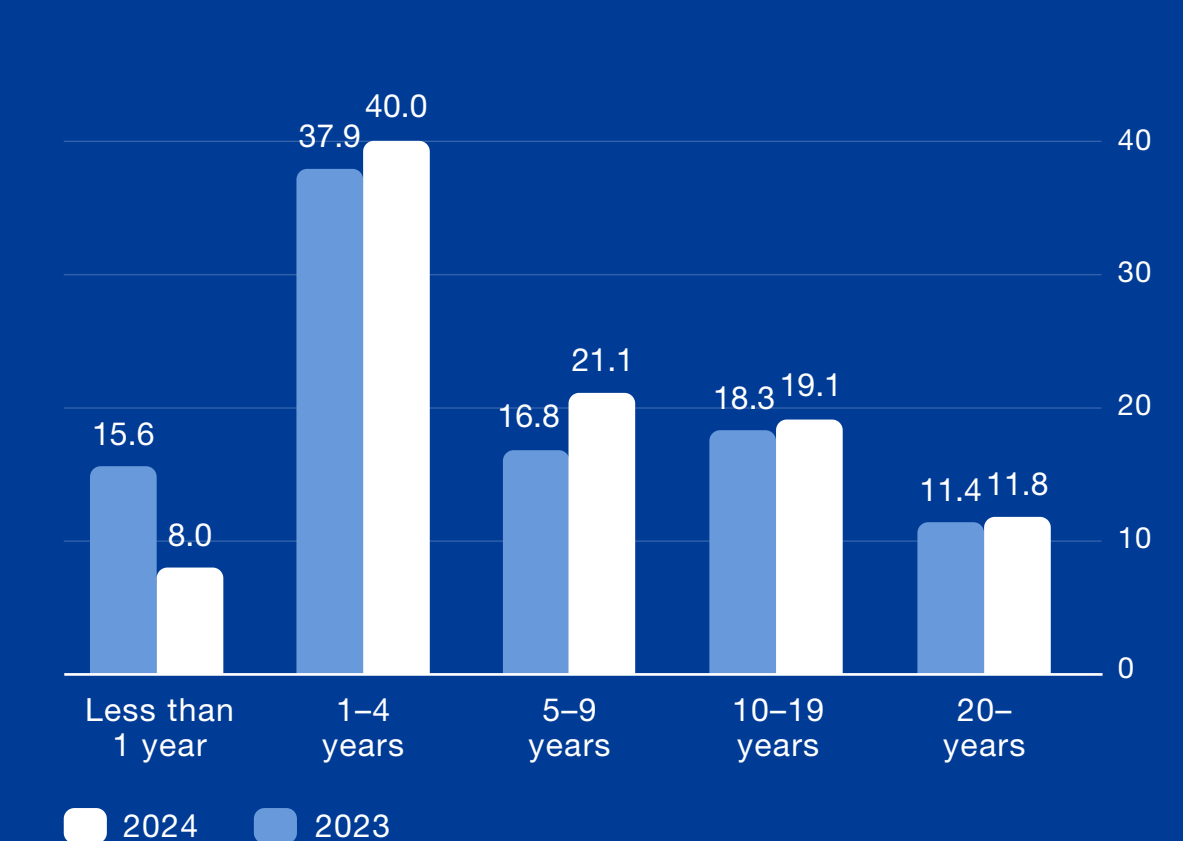
Employee engagement	Employee engagement score 53 ¹⁾ (70). 74% (82%) said their team has everything they need be safe at work, 74% (83%) felt comfortable being themselves at work.	
Response rate to employee engagement survey, %	77	(84)
Hiring rate of permanent employees, %	7.4	(15.3)
Leaving rate of permanent employees, %	17.2 ²⁾	(9.6)
Recorded average training hours per FTE	18.5	(27.2)
Multi-country teams, %	23	(18)

¹⁾ Due to major organizational changes no broader engagement survey was conducted in 2024. Instead, one shorter employee pulse survey with a limited number of questions was conducted.
²⁾ Leaving rate affected by organizational change.

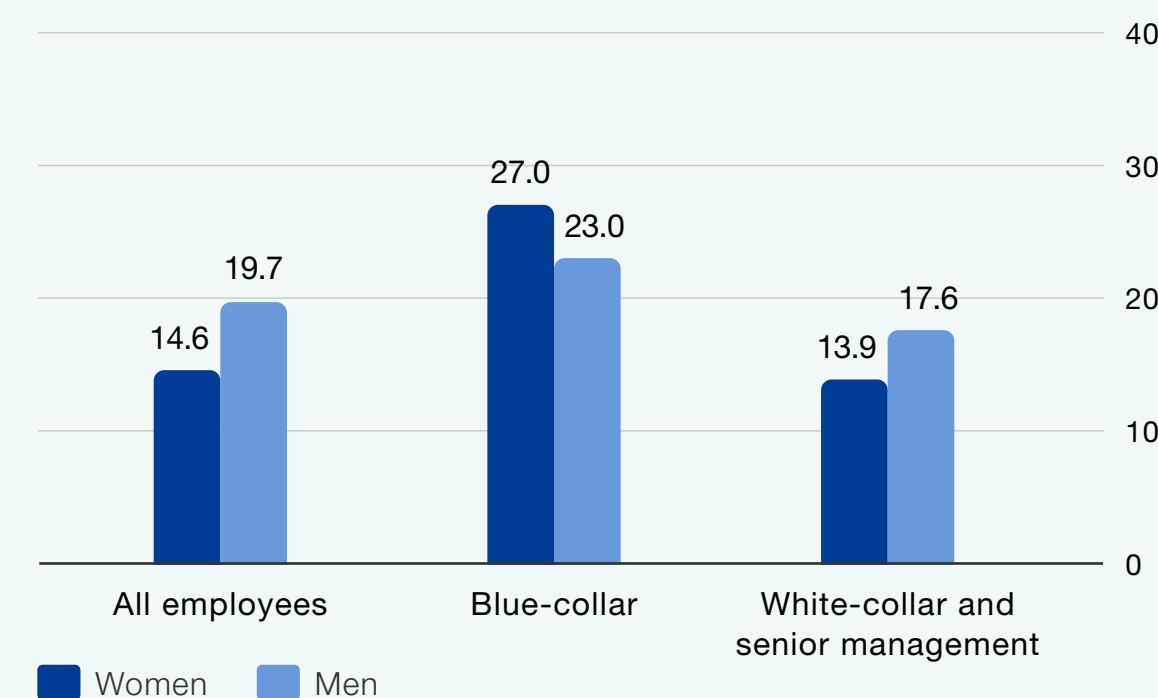
Employee breakdown by age as of 31 December 2024, %



Employment length of employees as of 31 December 2024, %

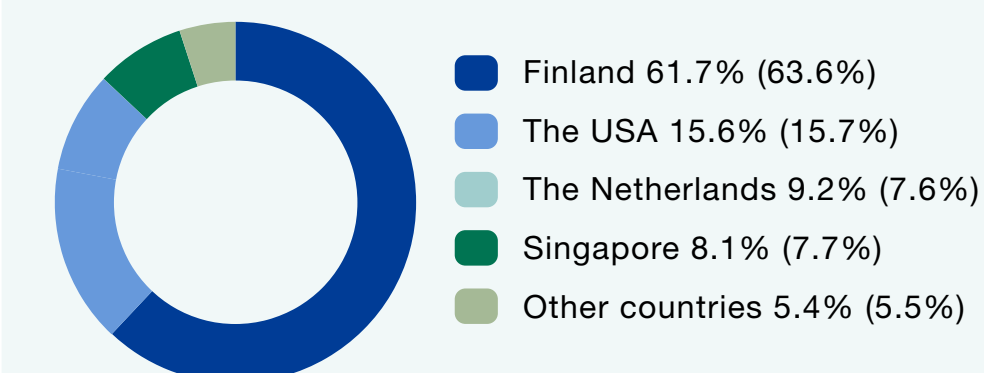


Average training hours per employee as of 31 December 2024, %

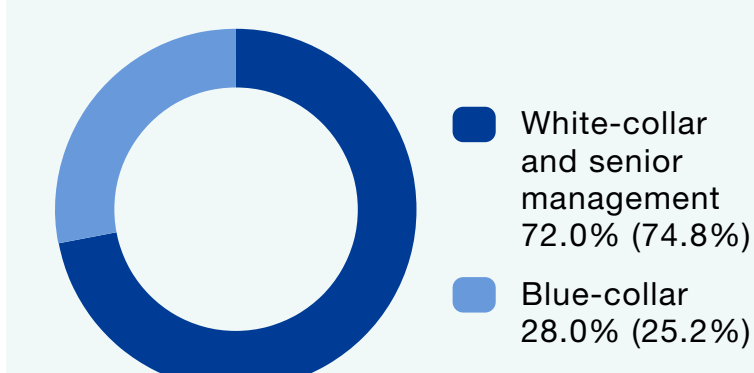


Average number of personnel ³⁾ **5,876** (6,018)

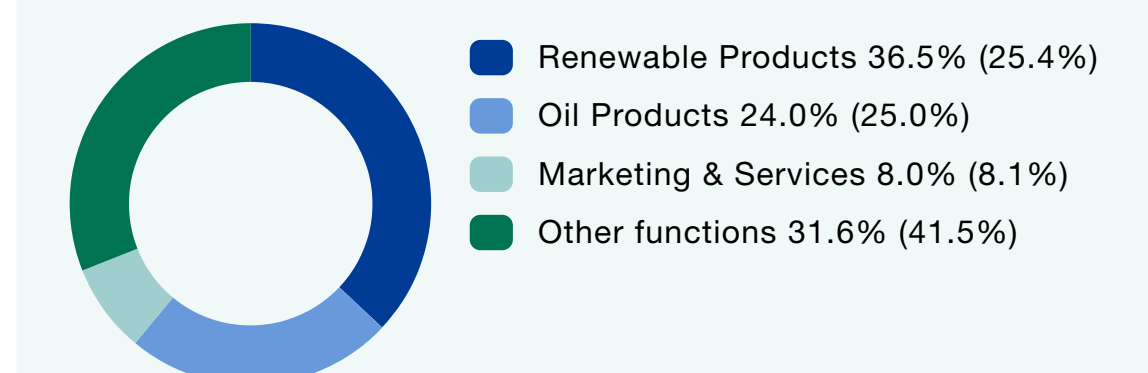
Personnel by country as of 31 December 2024, %



Personnel by personnel group as of 31 December 2024, %



Personnel by segment as of 31 December 2024, %



³⁾ The number in the Financial statements is reported as an average and does not include temporary hourly workers.

Scope of reporting aligned with the European Sustainability Reporting Standards (ESRS). 2024 data is not fully comparable with 2023 disclosures.

Performance in Figures People

Employee distribution and turnover as of 31 December 2024, %

	Total		Finland		USA		Singapore		The Netherlands		Other countries	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
All employees	31.3	68.7	34.1	65.9	22.8	77.2	30.6	69.4	17.0	83.0	49.2	50.8
under 30	3.7	6.8	4.5	6.9	2.0	7.2	2.7	6.0	2.0	7.6	5.3	3.6
30–50	20.3	44.1	21.5	42.2	15.1	44.8	23.7	52.3	11.6	51.7	32.3	38.9
over 50	7.2	17.8	8.1	16.8	5.8	25.2	4.2	11.1	3.5	23.7	11.6	8.3
Hiring rate of permanent employees, all	5.1	8.4	2.1	2.5	9.1	18.8	5.9	10.3	12.8	20.4	17.9	9.9
Proportion of permanent hires	21.8	78.3	30.8	69.2	12.5	87.5	20.0	80.0	11.3	88.7	63.4	36.6
under 30	20.8	45.1	22.2	43.5	15.1	44.8	24.0	52.9	11.4	52.0	32.7	39.7
30–50	3.2	5.8	3.6	5.3	2.0	7.2	2.7	6.1	2.0	7.7	4.7	3.4
over 50	7.3	17.9	8.4	17.1	5.8	25.2	3.8	10.5	3.5	23.4	11.5	8.1
Leaving rate of permanent employees, all	19.6	16.1	21.3	14.7	17.7	27.1	8.8	10.3	14.0	6.6	22.8	25.7
Proportion of permanent leavers	35.6	64.5	42.8	57.2	16.1	83.9	27.3	72.7	30.0	70.0	45.8	54.2
under 30	3.2	5.8	3.6	5.3	2.0	7.2	2.7	6.1	2.0	7.7	4.7	3.4
30–50	20.8	45.1	22.2	43.5	15.1	44.8	24.0	52.9	11.4	52.0	32.7	39.7
over 50	7.3	17.9	8.4	17.1	5.8	25.2	3.8	10.5	3.5	23.4	11.5	8.1
Permanent employees	29.4	59.1	32.8	63.3	16.7	26.7	30.2	68.7	16.8	82.6	47.9	50.2
Temporary employees	0.7	1.0	0.8	1.5	0.0	0.0	0.4	0.7	0.2	0.4	1.3	0.0
Non-guaranteed hours employees	1.2	8.6	0.4	1.1	6.1	50.6	0.0	0.0	0.0	0.0	0.0	0.7
Full-time employees	29.6	67.0	31.8	63.6	22.8	77.2	30.6	69.4	13.9	80.2	48.2	50.2
Part-time employees	1.7	1.7	2.2	2.4	0.0	0.0	0.0	0.0	3.1	2.7	1.0	0.7

Information on employees and governance bodies by gender ratio as of 31 December 2024, %

	Women		Men	
	2024	2023	2024	2023
All employees	31.3	32.6	68.7	67.4
Blue-collar	5.7	5.5	94.3	94.5
White-collar and senior management	41.2	41.7	58.8	58.3
Managers	29.3	33.3	70.7	66.7
Senior managers	35.7	28.7	64.3	71.3
Neste Leadership Team ¹⁾	11.1	33.3	88.9	66.7
Board of Directors	33.3	25.0	66.7	75.0
Permanent	29.4	32.1	59.1	66.7
Temporary	0.6	0.5	1.0	0.7
Non-guaranteed hours employees	1.2	-	8.6	-
Full-time	29.6	31.4	67.0	66.6
Part-time	1.7	1.3	1.7	0.8

¹⁾ Neste Leadership Team and former Executive Committee members as of 31 Dec 2024

Scope of reporting aligned with the European Sustainability Reporting Standards (ESRS). 2024 data is not fully comparable with 2023 disclosures.

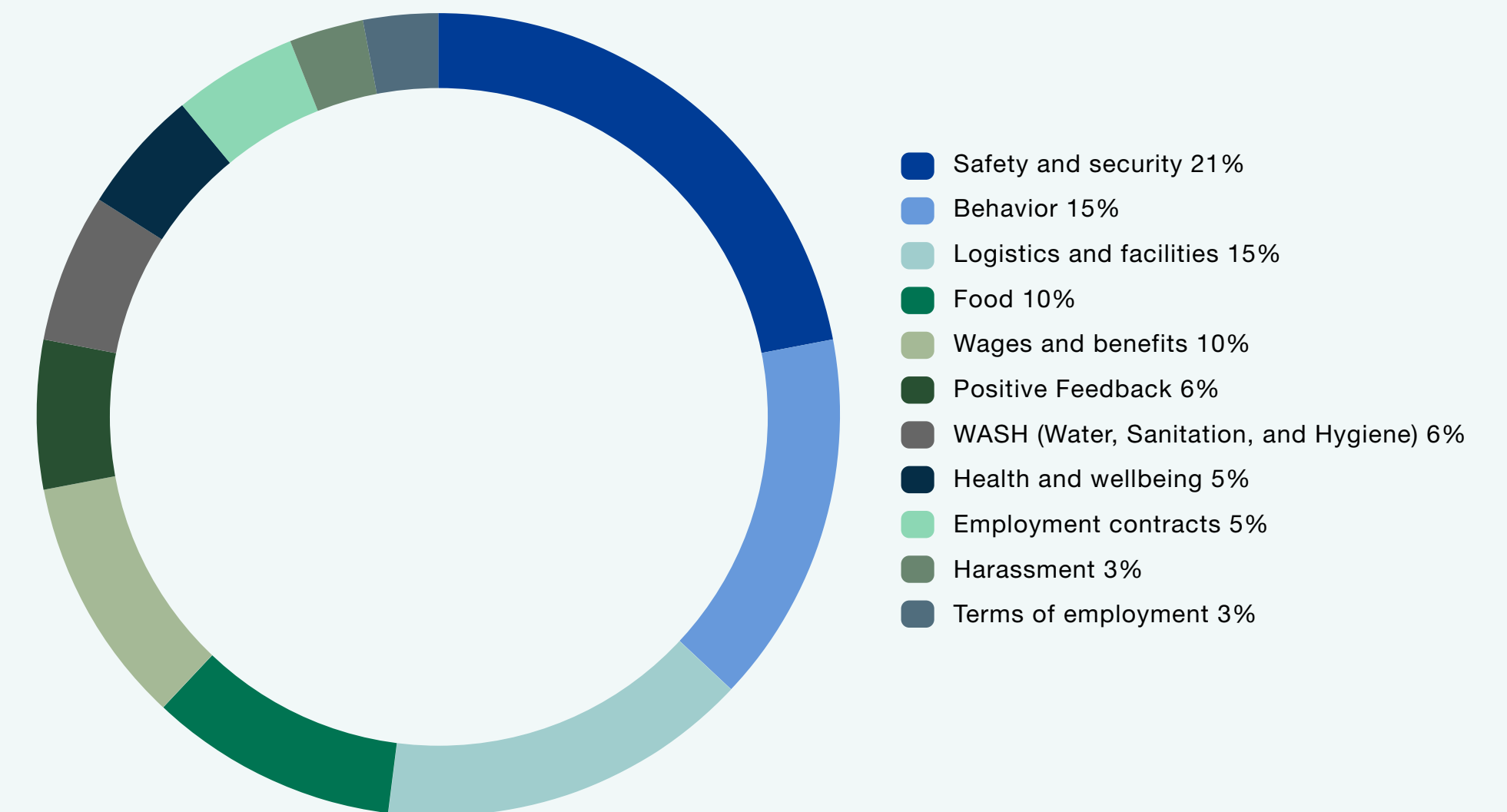
Performance in Figures Human rights and compliance

Related priority SDGs



Human rights	2024 (2023)
Human Rights Due Diligence (HRDD) ¹⁾ carried out for key business areas/ functions.	Four major assessments/initiatives undertaken in 2024: 1) Corporate-wide assessment to review Neste's salient issues and mitigation actions. 2) Human rights impact & risk assessment completed for the potential construction and operation of a new unit at Porvoo Refinery. 3) Human rights due diligence assessments completed for Neste-owned terminals in Finland, Rotterdam and Baltics. 4) Living wage gap assessments completed for Neste's own employees globally.
HRDD maturity level for Neste own operations using the Consumer Goods Forum HRC assessment framework and KPIs. ²⁾	33% of the "Leadership" maturity level achieved in 2024
Employee training on modern slavery and human rights policies and procedures	478 (1,667) of Neste employees, including 67% (86%) of new employees hired, received training on forced labor and vulnerability groups, as well as Neste's human rights policies and processes, through the company's Code of Conduct e-learning during 2024.
Governance and compliance	
Number of suspected misconducts reported in person or via the whistleblowing system to the Investigations Group	Number of suspected misconducts reported in person or via the available reporting channels including EthicsOnline to the Investigation Group was in total 57 (numerous reports concerning same issue) of which employment matters 21 (10) reports, health & safety 7 (0), conflict of interest 7 (3), inappropriate behavior 5 (2), supplier/business partner misconduct/unethical behavior 5 (4), discrimination and harassment 3 (6), misuse of sensitive information 3 (0), other 2 (0), fraud 1 (3), unethical conduct towards clients/suppliers/ business contacts 1 (1), theft, asset misuse, embezzlement 1 (0), bribery, corruption, facilitation payment 1 (0). Misconduct by Neste employees confirmed in 9 (5) cases, related to conflict of interest, attempted fraud, misuse of sensitive information, breach of internal rules, leadership behaviour and/or inappropriate behavior. All leading to further actions and/or process improvements. 1 investigation is pending. The confirmed cases of misconduct were not related to corruption, bribery or facilitation payments. Renewable raw material Supply chain related external grievances are reported separately by the Sustainability team on the Neste website.
Code of Conduct e-learnings completed, amount and rate	94%, including new joiners, have completed the Neste Code of Conduct e-learning course. ³⁾

Complaints received through site-level We Care Channels For third-party workers at Neste refineries as of 31 December 2024, %



In 2024, 78 complaints were received via site-level We Care Channels for third-party workers at Neste refineries in Porvoo, Rotterdam and Singapore. Neste takes all complaints seriously and investigates all cases. All channels can be used anonymously and complaints are handled confidentially and without fear of retaliation.

¹⁾ HRDD refers to any activities carried out to identify, assess, address, prevent or mitigate forced labor risks, such as developing internal processes, carrying out impact assessments, risk mapping, gap assessments, etc
²⁾ The Consumer Goods Forum HRDD maturity assessments for Neste's own operations have three achievement levels: Launched, Established, and Leadership.
³⁾ Completions between 2021-2024 included. Mahoney and Walco excluded.

GRI Content Index

Neste Oyj has reported the information cited in this GRI content index for the period 1 January–31 December 2024 with reference to the GRI Standards.

GRI Standards Disclosure	Location in the report or our webpage	Reporting (R) / Omission (O)	Oil&Gas Sector Standard REF #
GRI 1: Foundation 2021			
GRI 11: Oil and Gas Sector 2021			
GRI 2: General Disclosures 2021			
1. The organization and its reporting practices			
2-1 Organizational details	243	HQ in Espoo, Finland. Countries of operation: Finland, Australia, Belgium, China, Estonia, Germany, India, Ireland, Latvia, Lithuania, the Netherlands, Singapore, Spain, Sweden, Switzerland, the U.S. (R)	
2-2 Entities included in the organization's sustainability reporting	38–39		
2-3 Reporting period, frequency and contact point	38–39 Safety and Environment contacts		
2-4 Restatements of information	38–39		
2-5 External assurance	61–62		
2. Activities and workers			
2-6 Activities, value chain and other business relationships	28–31 , 98 , 103–104		
2-7 Employees	104 , 135–136		
3. Governance			
2-9 Governance structure and composition	64–72 , 101–102		
2-10 Nomination and selection of the highest governance body	64–67 , 101–102		
2-11 Chair of the highest governance body	68–69		
2-12 Role of the highest governance body in overseeing the management of impacts	101–102		
2-13 Delegation of responsibility for managing impacts	101–102		
2-14 Role of the highest governance body in sustainability reporting	65 , 72 , 101–102		
2-15 Conflicts of interest	67		
2-16 Communication of critical concerns	101–102		
2-17 Collective knowledge of the highest governance body	101–102		
2-18 Evaluation of the performance of the highest governance body	67		
2-19 Remuneration policies	84–88 , 102		
2-20 Process to determine remuneration	65 , 85–86		
2-21 Annual total compensation ratio	89	Neste reports the average total compensation for employees and the total compensation of the CEO. (O)	

GRI Standards Disclosure		Location in the report or our webpage	Reporting (R) / Omission (O)	Oil&Gas Sector Standard REF #
4. Strategy, policies and practices				
2-22	Statement on sustainable development strategy	6-7		
2-23	Policy commitments	109 , 118-119 , 124-125 , 128 , 130 , 132-133 , 137-138 , 141-142 Neste Policies and Principles		
2-24	Embedding policy commitments	109 , 118-119 , 124-125 , 128 , 130 , 132-133 , 137-138 , 141-142 Neste Policies and Principles		
2-25	Processes to remediate negative impacts	26 , 133-143 , 139-140 , 141-142		
2-26	Mechanisms for seeking advice and raising concerns	74-75 , 133-134 , 139-140 , 141-142		
2-27	Compliance with laws and regulations	36		
2-28	Membership associations	105-106 Memberships and engagements		
5. Stakeholder engagement				
2-29	Approach to stakeholder engagement	105-106		
2-30	Collective bargaining agreements		3,608 persons, 65%. In addition to complying with local legal requirements, Neste is committed to respecting the internationally recognized human and labor rights and ensuring fair terms of employment for all employees, as set out in the Neste Code of Conduct and Human Rights Principle. (R)	
GRI 3: Material Topics 2021				
3-1	Process to determine material topics	39 , 108-109		
3-2	List of material topics	39 , 107		
3-3	Management of material topics	116-121 , 124-125 , 127-129 , 130-131 , 132-134 , 137-140 , 142-143		11.1.1 , 11.2.1 , 11.3.1 , 11.4.1 , 11.5.1 , 11.6.1 , 11.7.1 , 11.8.1 , 11.9.1 , 11.10.1 , 11.11.1 , 11.12.1 , 11.13.1 , 11.14.1 , 11.15.1 , 11.17.1 , 11.18.1 , 11.19.1 , 11.20.1 , 11.21.1 , 11.22.1
GRI 200: Economic				
GRI 201: Economic Performance 2016				
201-1	Direct economic value generated and distributed	40 Economic Responsibility		11.14.2 & 11.21.2
201-2	Financial implications and other risks and opportunities due to climate change	107-108 , 117-118 , 161		11.2.2
201-4	Financial assistance received from government	178		11.21.3

GRI Standards Disclosure		Location in the report or our webpage	Reporting (R) / Omission (O)	Oil&Gas Sector Standard REF #
GRI 203: Indirect Economic Impacts 2016				
203-2	Significant indirect economic impacts	40		11.4.5 & 11.14.5
GRI 205: Anti-corruption 2016				
205-1	Operations assessed for risks related to corruption	141–142	Neste regularly assesses its operations' risks including ia. risks of corruption and bribery. Numeric data not applicable. (R/O)	11.20.2
205-2	Communication and training about anti-corruption policies and procedures	32 , 141–142	Neste Board Audit Committee receives regular updates on Neste compliance program and compliance activities, including such related to anti-corruption. All members of Neste Board of Directors have completed the Code of Conduct (CoC) e-learning. Neste's Anti-corruption Principle and related guidance is available in Neste's global intranet and further communicated and trained via anti-corruption e-learning issued regularly, latest in Q4 2024 to approximately 3,700 employees, and via regular newsletters. Leadership members and targeted employees are required to complete an Annual Compliance Acknowledgement confirming their compliance with i.a. the CoC and Anti-corruption Principle. Neste regularly raises awareness and trains on its Code of Conduct, including a Code of Conduct e-learning mandatory for all employees, of which the latest version was issued in 2021. The CoC e-learning is part of global induction training and therefore, the completion fluctuates. We also require our suppliers and other business partners to comply with applicable laws and expect them to follow equivalent ethical business standards as stated in the CoC (including zero tolerance to corruption), as further described in our Supplier Code of Conduct. We are continuously developing our anti-corruption training processes and aspire to extend the reporting with the remaining indicator requirements related to training when applicable. (R/O)	11.20.3
205-3	Confirmed incidents of corruption and actions taken	47	No confirmed incidents during the reporting period. (R)	11.20.4
GRI 206: Anti-competitive Behaviour 2016				
206-1	Legal actions for anticompetitive behavior, anti-trust, and monopoly practices		No cases during the reporting period. (R)	11.19.2
GRI 207: Tax 2019				
207-1	Approach to tax	Neste's tax footprint		11.21.4
207-2	Tax governance, control, and risk management	Neste's tax footprint		11.21.5
207-3	Stakeholder engagement and management of concerns related to tax	Neste's tax footprint		11.21.6
207-4	Country-by-country reporting	Neste's tax footprint	Neste discloses tax information for countries representing 90% of the external revenue of the group. (O)	11.21.7
GRI 300: Environmental				
GRI 302: Energy 2016				
302-1	Energy consumption within the organization	42 , 121–122	Neste's reporting on energy consumption is aligned with the European Sustainability Reporting Standards and does not include disaggregated amounts of electricity, heating, cooling and steam consumed or sold. (R/O)	
302-3	Energy intensity	121 , 123		11.1.4
302-4	Reduction of energy consumption	21–22 , 42 , 59	Energy savings consists of different initiatives in our production covering steam. (R)	
GRI 303: Water and effluents 2018				
303-1	Interactions with water as a shared resource	23–24		11.6.2
303-3	Water withdrawal	42 , 59	Neste will be assessing its relevant water reporting categories for potential later use. (O)	11.6.4
303-4	Water discharge	42 , 59		11.6.5
303-5	Water consumption	42 , 59		11.6.6

GRI Standards Disclosure		Location in the report or our webpage	Reporting (R) / Omission (O)	Oil&Gas Sector Standard REF #
GRI 304: Biodiversity 2016				
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	127		11.4.2
304-2	Significant impacts of activities, products, and services on biodiversity	24, 127–128		11.4.3
304-3	Habitats protected or restored	24, 127		11.4.4
GRI 305: Emissions 2016				
305-1	Direct (Scope 1) GHG emissions	41, 122–123		11.1.5
305-2	Energy indirect (Scope 2) GHG emissions	41, 122–123		11.1.6
305-3	Other indirect (Scope 3) GHG emissions	41, 122–123		11.1.7
305-4	GHG emissions intensity	41, 122–123		11.1.8
305-5	Reduction of GHG emissions	41, 119–121		11.2.3
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	41, 59	Neste considers the reported emissions as significant. (R/O)	11.3.2
GRI 306: Effluents and Waste 2016				
306-3	Significant spills	42	No significant environmental impacts identified. (R)	11.8.2
GRI 306: Waste 2020				
306-3	Waste generated	42, 59		11.5.4
306-4	Waste diverted from disposal	42, 59		11.5.5
306-5	Waste directed to disposal	42, 59		11.5.6
GRI 308: Supplier Environmental Assessment 2016				
308-1	New suppliers that were screened using environmental criteria	28–30, 142–143	100% of Neste's new renewable raw material suppliers and 100% of new fossil raw material suppliers screened using environmental criteria. Screening process for indirect procurement suppliers is being standardized and hence, data is currently not available. (R/O)	
GRI 400: Social				
GRI 401: Employment 2016				
401-1	New employee hires and employee turnover	46, 135–136		11.10.2
401-3	Parental leave		All Neste employees are entitled to parental leave at a minimum according to the local legislation. All together 281 employees took parental leave in 2024, of which 192 were women and 89 were men. 243 employees returned to work from parental leave during 2024, of which 109 were women and 134 were men. Neste does not disclose return to work and retention rates. (R/O)	11.10.4 & 11.11.3
GRI 402: Labor/Management Relations 2016				
402-1	Minimum notice periods regarding operational changes		Neste follows the local laws and when applicable, bargaining agreements regarding operational changes. (R)	11.7.2 & 11.10.5

GRI Standards Disclosure		Location in the report or our webpage	Reporting (R) / Omission (O)	Oil&Gas Sector Standard REF #
GRI 403: Occupational Health and Safety 2018				
403-1	Occupational health and safety management system	35–36 , 132–135		11.9.2
403-2	Hazard identification, risk assessment, and incident investigation	35–36 , 133–134		11.9.3
403-3	Occupational health services	34		11.9.4
403-4	Worker participation, consultation, and communication on occupational health and safety	36 , 133–134		11.9.5
403-5	Worker training on occupational health and safety	36 , 134		11.9.6
403-6	Promotion of worker health	34 , 35–36		11.9.7
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	36 , 134		11.9.8
403-8	Workers covered by an occupational health and safety management system	134 , 135		11.9.9
403-9	Work-related injuries	35–36 , 44 , 135–136	In 2024 there were 49 injuries, of which 20 happened to contractors. In 2024 we did not have any injury that would have resulted permanent effect on health. All together we had 6 cases which resulted in long absences from work. Main injury types were cuts, puncture or scrapes, slips, strips and falls, or caught in, under or between. Total amount of working hours was cirka 10,290,000 hours for employees and 11,614,000 hours for contractors.	11.9.10
403-10	Work-related ill health	135–136	Neste records all work-related injuries. Occupational diseases are recorded separately. Neste has defined and implements practices in the Operations Excellence Management System (OEMS) to minimize hazards and to mitigate risks relating to any work-related ill health or injuries. (R/O)	11.9.11
GRI 404: Training and Education 2016				
404-1	Average hours of training per year per employee	45		11.10.6 & 11.11.7
404-2	Programs for upgrading employee skills and transition assistance programs	33–34		11.7.3 & 11.10.7
GRI 405: Diversity and Equal Opportunity 2016				
405-1	Diversity of governance bodies and employees	46 , 67 , 102		11.11.4
405-2	Ratio of basic salary and remuneration of women to men		Women's mean basic salary in relation to men's by pay grade and employee category in Finland: blue-collars 88%-106% and whitecollars 91%-107%. Finland is reported as it is significant with over 61% weight of employees in total personnel. (R/O)	11.11.5
GRI 406: Non-discrimination 2016				
406-1	Incidents of discrimination and corrective actions taken	47 , 141–142		11.11.6
GRI 407: Freedom of Association and Collective Bargaining 2016				
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	26 , Neste Human Rights Principle , Neste Supplier Code of Conduct , Modern Slavery Statement	The Neste Human Rights Principle outlines our commitment to respect the rights to freedom of association and collective bargaining in Neste's global operations, and our Supplier Code of Conduct includes minimum requirements for our suppliers and business partners to recognize and respect these rights. These policies are implemented through our ongoing due diligence processes. We use a bespoke, industry leading, country risk assessment methodology from Verisk Maplecroft to identify countries or geographic areas with the highest risks to freedom of association and collective bargaining in our global operations and supply chains. Specific geographic areas and operation types considered as high risk not disclosed publicly. (R)	11.13.2

GRI Standards Disclosure		Location in the report or our webpage	Reporting (R) / Omission (O)	Oil&Gas Sector Standard REF #
GRI 408: Child Labor 2016				
408-1	Operations and suppliers at significant risk of incidents of child labor	26, Neste Human Rights Principle, Neste Supplier Code of Conduct, Modern Slavery Statement	The Neste Human Rights Principle outlines our commitment to respect children's rights, and our Supplier Code of Conduct includes minimum requirements regarding child labor. These policies are implemented through our ongoing due diligence processes. We use a bespoke, industry leading, country risk assessment methodology from Verisk Maplecroft to identify countries or geographic areas with the highest risks of child labor. Further details regarding management approach, high risk operations and supply chains, and measures taken by Neste to assess and address child labor risks available in Neste's annual Modern Slavery Statement. (R)	
GRI 409: Forced or Compulsory Labor 2016				
409-1	Operations and suppliers at significant risk of incidents of forced or compulsory labor	26, 137, Neste Human Rights Principle, Neste Supplier Code of Conduct, Modern Slavery Statement		11.12.2
GRI 410: Security Practices 2016				
410-1	Security personnel trained in human rights policies or procedures		100% of Neste group security personnel have received formal training on Neste human rights policies through Neste's Code of Conduct e-learning. (R)	11.18.2
GRI 411: Rights of Indigenous Peoples 2016				
411-1	Incidents of violations involving rights of indigenous peoples		Neste respects the rights of Indigenous Peoples set out in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), and carries out due diligence to avoid infringing on human rights. In 2024, there were 0 incidents of violations involving the rights of Indigenous peoples reported via Neste's available reporting channels, including Ethics Online. (R)	11.17.2
GRI 204: Procurement Practices 2016				
413-1	Operations with local community engagement, impact assessments, and development programs	105, Neste Human Rights Principle	For 100% of our operations, local communities can formally raise grievances to Neste using Ethics Online, or alternatively contact us using local channels such as refinery websites and phone numbers. We engage regularly with local stakeholders, including, for example, a biennial stakeholder study to engage with communities surrounding our Porvoo refinery covering environmental, social, and safety impacts. All Neste refineries are certified as having an ISO 14001 environmental management system in place, and have undergone various environmental impact and permitting assessments, with ongoing monitoring. (R/O)	11.15.2
413-2	Operations with significant actual and potential negative impacts on local communities	105, Neste Human Rights Principle	All Neste refineries (Porvoo, Rotterdam and Singapore) are situated on industrial sites and the closest residential communities are 5-10 kms away. Potential risks to the local communities include air and water emissions, as well as noise and light pollution from the refineries and site traffic. All of our refineries are required to with comply with strict environmental permits and other legal requirements and have put preventive and mitigation measures in place to prevent refinery operations from causing harm to people or the environment. (R)	11.15.3
GRI 414: Supplier Social Assessment 2016				
414-1	New suppliers that were screened using social criteria	28-30, 142-143	100% of Neste's new renewable raw material suppliers and 100% of new fossil raw material suppliers screened using social criteria. Screening process for indirect procurement suppliers is being standardized and hence, data is currently not available. (R/O)	11.10.8 & 11.12.3
414-2	Negative social impacts in the supply chain and actions taken	29, 43, 139, Grievances and concerns webpage	387 actions initiated to advance supply chain workers' human and labor rights in Neste raw material supplier sustainability audits. Number of suppliers with significant negative social impacts and percentage of suppliers with corrective actions and with which relationships were terminated are not disclosed. (R/O)	11.10.9

GRI Standards Disclosure		Location in the report or our webpage	Reporting (R) / Omission (O)	Oil&Gas Sector Standard REF #
GRI 415: Public Policy 2016				
415-1	Political contributions		Neste does not make political contributions. (R)	11.22.2
GRI 416: Customer Health and Safety 2016				
416-1	Assessment of the health and safety impacts of product and service categories	124–125		11.3.3
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	125–126		
GRI 417: Marketing and Labeling 2016				
417-3	Incidents of non-compliance concerning marketing communications		In total two cases in Lithuania in 2024, of which one case was closed in 2024 and resulted in no fines. The remaining case in Lithuania has been responded to and is pending at the end of 2024. One case in Denmark from 2023, which is pending.	

TCFD Recommendations Disclosure

TCFD Recommendations Disclosure	Location in the report
<p>Governance Disclose the organization's governance around climate-related risks and opportunities.</p>	<p>a) Describe the board's oversight of climate related risks and opportunities. 67, 72, 101–102</p> <p>b) Describe management's role in assessing and managing climate related risks and opportunities. 72, 74, 102</p>
<p>Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.</p>	<p>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. 82–83, 107, 116–118</p> <p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. 103, 107–108, 118, 161</p> <p>c) Describe the resilience of the organization's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario. 118</p>
<p>Risk Management Disclose how the organization identifies, assesses, and manages climate-related risks.</p>	<p>a) Describe the organization's processes for identifying and assessing climate-related risks. 108–109, 117</p> <p>b) Describe the organization's processes for managing climate-related risks. 79–80</p> <p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management. 102, 109</p>
<p>Metrics and Targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</p>	<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. 41–42, 119</p> <p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. 41, 122</p> <p>c) Describe the targets used by the organization to manage climate related risks and opportunities and performance against targets. 19, 41, 119</p>

SASB Content Index

Neste disclosure of SASB Sustainability Accounting Standards for Oil and Gas Refining and Marketing

Code	Accounting metric	Unit of measure	Location in the report or our webpage	Additional SASB reporting information Reporting (R) / Omission (O)
GHG Emissions				
EM-RM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Metric tons (t) CO ₂ -e, Percentage (%)	122–123	
EM-RM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	21–22 , 119–121	
Air Quality				
EM-RM-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) particulate matter (PM10), (4) H ₂ S, and (5) volatile organic compounds (VOCs)	Metric tons (t)	41 , 59	
EM-RM-120a.2	Number of refineries in or near areas of dense population	Number		All 3 refineries operated by Neste located in or near (within 49km) an urbanized area. (R)
Water management				
EM-RM-140a.1	(1) Total fresh water withdrawn, (2) percentage recycled, (3) percentage in regions with High or Extremely High Baseline Water Stress	Thousand cubic meters (m ³), Percentage (%)	42 , 59	Neste's water withdrawal from areas with water stress is not significant and seen as not material. Percentage for recycled water is not calculated separately, as most of the water withdrawn for cooling is discharged back to the source in similar condition as when withdrawn. (R)
EM-RM-140a.2	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	Number		No incidents of non-compliance associated with water quality permits, standards, and regulations. (R)
Hazardous Materials Management				
EM-RM-150a.1	(1) Amount of hazardous waste generated, (2) percentage recycled	Metric tons (t), Percentage (%)	42 , 59	199,900 metric tons (t), recycled 8% (R)
EM-RM-150a.2	(1) Number of underground storage tanks (USTs), (2) number of UST releases requiring cleanup, and (3) percentage in states with UST financial assurance funds	Number, Percentage (%)		25 underground storage tanks for petroleum products. No UST releases. Reporting based on Neste's environmental permits. (R)
Workforce Health and safety				
EM-RM-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Rate	44	1) and (2) Neste reports the most relevant OHS performance figures in its own operations (TRIF, LWIF, PSER, Safe Days, Fatalities). (3) NMFR 88.6. (R)
EM-RM-320a.2	Discussion of management systems used to integrate a culture of safety	n/a	35–36 , 132–134	
Product Specifications & Clean Fuel Blends				
EM-RM-410a.1	Percentage of Renewable Volume Obligation (RVO) met through: (1) production of renewable fuels, (2) purchase of separated renewable identification numbers (RIN)	Percentage (%)		Data not disclosed. (O)
EM-RM-410a.2	Total addressable market and share of market for advanced biofuels and associated infrastructure	Reporting currency, Percentage (%)	11–12	
Pricing Integrity & Transparency				

Code	Accounting metric	Unit of measure	Location in the report or our webpage	Additional SASB reporting information Reporting (R) / Omission (O)
EM-RM-520a.1	Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation	Reporting currency, Percentage (%)		No legal proceedings. (R)
Management of the Legal & Regulatory Environment				
EM-RM-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	n/a	81 , 83 , 107–108 , NBNHR Joint Statement	
Critical Incident Risk Management				
EM-RM-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) and lesser consequence (Tier 2)	Rate	44 , 59–60	Neste reports PSER1 and PSER2 rates as described in Principles for calculating the key indicators. (R)
EM-RM-540a.2	Challenges to Safety Systems indicator rate (Tier 3)	Rate		Rate 52.6. Tier 3 Challenges to Safety Systems indicator are followed in Neste's PSE3. (R)
EM-RM-540a.3	Discussion of measurement of Operating Discipline and Management System Performance through Tier 4 Indicators	n/a	36 , 133–134	Process safety management system weaknesses that may cause PSE1/2 events in the future. They are followed as part of PSE4 indicator at Neste. (R)

Code	Accounting metric	Unit of measure	Location in the report or our webpage	Additional SASB reporting information
EM-RM-000.A	Refining throughput of crude oil and other feedstocks	Barrels of oil equivalent (BOE)		Oil Products 76 MMBOE (R)
EM-RM-000.B	Refining operating capacity	Million barrels per calendar day (MBPD)	14	Oil Products 0.21 MBPD (R)

UN Guiding Principles Reporting Framework Index

Section of the Framework	Location in annual report or website	Page location in 2023 Modern Slavery Statement ¹⁾
PART A: Governance of Respect for Human Rights		
A1 Policy Commitment		
A1	p. 25–26 , 133 ; Neste Human Rights Principle .	p. 7–8
A1.1	p. 26 , 133 ; Neste Human Rights Principle . Neste's Human Rights Principle was updated in 2022, incorporating extensive consultation with topic experts, NGOs, government representatives, and trade union experts. In 2024, the Principle underwent minor updates to reflect changes in Neste's governance structure for human rights.	p. 7–8
A1.2	All of Neste's rights-holders as defined on p. 14 of the Neste Human Rights Principle	
A1.3	p. 26–27 , 30 , 47 , 53 , Neste Human Rights Principle is published on our company website and internally accessible on the Neste intranet. It is communicated to employees via e-learnings, and to business partners via Neste's Supplier Code of Conduct Guidance and capacity building workshops.	p. 7, 19–20
A2 Embedding Respect for Human Rights		
A2	p. 17–18 , 25–27 , NBNHR Joint Statement , Neste Human Rights Principle	p. 3, 7–8, 21–22
A2.1	Described under section 6.1 of the Neste Human Rights Principle	p. 7–8
A2.2	p. 72 , 101–102 , Neste Human Rights Principle (p. 9–11)	p. 24
A2.3	p. 27 , 47 , 75 , 139 , Neste Code of Conduct (p. 7) , Neste Human Rights Principle (p. 11–12)	p. 7–8, 19–20
A2.4	p. 27 , 30 , 105 , 143 , Supplier Code of Conduct Guidance (p. 13–21)	p. 7, 12–18, 19–20
A2.5	p. 25–27 , 29–30 , 36 , 47	p. 7–9, 10–11, 15, 19–21, 23
PART B: Defining the Focus of Reporting		
B1 Statement of salient issues	p. 26 ; Neste Human Rights Principle (p. 2-9)	p. 8
B2 Determination of salient issues	p. 26	p. 8
B3 Geographical focus	p. 137	p. 10–11
B4 Additional severe impacts	N/A	N/A

Section of the Framework	Location in annual report or website	Page location in 2023 Modern Slavery Statement ¹⁾
PART C: Management of Salient Human Rights Issues		
C1 Specific Policies		
C1	Neste Human Rights Principle, Code of Conduct, Supplier Code of Conduct, Sustainability Policy, Sustainability Principle, Responsible Sourcing Principle, People Policy, Equality and Non-Discrimination Principle, Misconduct Investigation Standard, Neste Life Saving Rules, Operations Excellence Policy, Operational Safety Principle, Occupational Health Principle, Reproductive Health Standard, Privacy Principle, Cyber Security Principle	p. 7–8
C1.1	p. 26–27 , 30 , 32 , 36 , 47 , 52 , 53 , 134 , 138	p. 19–20
C2 Stakeholder Engagement		
C2	p. 25 , 53 , 105–106 , 133 , 138 , Neste Human Rights Principle (p. 11–12)	p. 21–23
C2.1	p. 25 , 53 , 105–106 , 133 , 138 , Neste Human Rights Principle (p. 11–12)	p. 21–23
C2.2	p. 25 , 53 , 105–106 , 133 , 138	p. 21–23
C2.3	p. 25 , 53 , 105–106 , 133 , 138	p. 10–11, 21–23
C3 Assessing Impacts		
C3	p. 25–27 , 28–30 , 35–36 , 43–47 , 53–54 , 108–109 , 132–140	p. 8, 10–17, 23
C3.1	p. 26–27 , 29–30 , 36 , 43–47 , 52–54	p. 15–17
C3.2	p. 26–27 , 29 , 44 , 47 , 52–54 , Renewable Raw Material Grievance Log	p. 11, 15
C4 Integrating Findings and Taking Action		
C4	p. 25–27 , 28–30 , 35–36 , 132–140	p. 10–17
C4.1	Cross-functional collaboration and committees e.g. 25–27 , 101–102 , 139 , Human Rights Principle	p. 7–8, 11
C4.2	Neste Human Rights Principle	p. 11, 18
C4.3	p. 25–30 , 35–36 , 43–47 , 49 , 52–54	p. 7–23
C5 Tracking Performance		
C5	p. 25–30 , 35–36 , 43–47 , 49 , 52–54 , 132–140	p. 15–17, 23
C5.1	p. 25–30 , 35–36 , 43–47 , 49 , 52–54	p. 15–17, 23
C6 Remediation		
C6	p. 25–26 , 133–134 , 138–140 , 143 , Neste Human Rights Principle, Grievances and concerns webpage	p. 9, 18, 23
C6.1	p. 25–26 , 133–134 , 138–140 , 143 , Neste Human Rights Principle	p. 9, 18, 23
C6.2	p. 25–26 , 47 , 133–134 , 138–140 , 143 , Renewable Raw Material Grievance Log	p. 23
C6.3	p. 25–26 , 47 , 133–134 , 138–140 , 143 , Renewable Raw Material Grievance Log, Neste Human Rights Principle	p. 9, 18, 23
C6.4	p. 47 , Renewable Raw Material Grievance Log	N/A
C6.5	p. 47 , Renewable Raw Material Grievance Log	p. 17

UN Guiding Principles Reporting Framework Index

The UN Guiding Principles Reporting Framework provides comprehensive guidance for companies to report on human rights issues in line with their responsibility to respect human rights. For full details on the framework, please visit www.ungpreporting.org

¹⁾ Page numbers provided for 2023 Modern Slavery Statement, as the 2024 statement will only be published in Q2, 2025.

Principles for calculating the key indicators

General disclaimer

The figures in the Neste Annual report may be subject to rounding, which may cause some differences in aggregate totals calculated from exact figures.

Environment

Energy

Energy consumption and production data is collected either from Neste's own measurement devices or via energy invoices. Some minor consumption sources have been estimated. Neste follows the Energy Efficiency Agreement for Industries which is an agreement between the Government and industrial associations on the efficient use of energy, providing also guiding methodology for energy efficiency calculations.

Greenhouse gas emissions (GHG)

Neste follows GHG Protocol Corporate Standard and its supplement Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The reporting includes emissions of the GHGs covered by the GHG Protocol. Emissions have been converted into carbon dioxide equivalents.

Carbon handprint

Carbon handprint describes the difference of carbon footprint of a product or service and a baseline product or service. Neste's customer GHG emissions reduction is calculated by aggregating the customer's GHG emission reduction for each batch of renewable products delivered to Neste's customers. The GHG emission related to each batch is compared with the GHG emission that the same quantity of a fossil fuel reference (baseline) would emit. Emission factors for the fossil references are dependent on the market where the product was sold and its regulation. GHG emission reduction

comparisons are made by comparing the achieved Neste's annual greenhouse gas (GHG) emission reduction with publicly available emission data from road transportation and aviation sector.

➡ More detailed reporting principles for energy and GHG emissions are available in the [Sustainability statement](#).

VOC, NOx, SO₂, PM

Emissions to air (excluding CO₂) are determined by direct measurements (on-line or periodic) or with indirect monitoring methods. On-line measurement is typically done on major emission points. Both direct measurements and indirect monitoring is based on the site environmental permit or other local environmental regulation. Relevant process parameters linked to pollutant emission measurements are monitored too. All emission monitoring is done in accordance with standards. If EN standards are not available, ISO, national or other international standard/method is used to ensure the provision of data of high quality.

Water withdrawal

The water withdrawal volumes are based on the company's own measurements or on invoicing. Neste's water risk assessment is based on WWF Water Risk Filter. Neste annually updates the risk assessment.

Wastewater discharges

Neste reports the wastewater volumes, chemical oxygen consumption, as well as the oil, nitrogen, and

phosphorus discharges. The figures are calculated on the basis of refinery- or terminal-specific data based on sampling or continuous metering. The figures do not include the loading values of wastewater treated in municipal or other external wastewater treatment plants. Neste operates according to local discharge permits and requirements. Our waste waters are treated to meet the requirements before they are safely discharged.

Waste generated

The waste volumes are based on the invoicing data.

Non-renewable resource use replacement

Calculations were updated to include all sales volumes. They include fossil resource usage over Neste's renewable and circular solutions production life cycles. An energy-based comparison is made with relevant fossil references in transport, aviation and polymers & chemical sectors. The difference is expressed as the energy content of crude oil.

Safety

Calculations related to safety-related accident frequency rates comply with the calculation principles of Concawe (the oil companies' European association for environment, health and safety in refining and distribution).

Total Recordable Injury Frequency (TRIF)

Workplace accidents are those accidents that occur at work or while performing work duties. Total Recordable Injuries (TRI) includes the recorded accidents at work which result in absence from work, restriction to work,

medical treatment or fatality. The formula for calculating accident frequency (number of accidents at work per million working hours): total number of accidents at work × 1,000,000 / hours worked. The calculation includes in-house personnel, contractors and service providers working at Neste's sites.

Safe Day

A day without any personal safety accident (TRI), process safety incident (PSE 1 and PSE 2), fires, leaks, environmental permit violations, traffic accidents or marine safety incidents.

Hours worked

The hours worked by the whole personnel and the service providers during the period under review. When recording the working hours of service providers, an estimate (e.g. accounting hours) can be used if the accurate number of hours is not known.

LWIF (Lost Workday injury frequency)

The number of accidents at work resulting in lost workdays, relative to a million hours worked.

Process safety event rate (PSER)

Rate of process safety events per million hours worked.

PSE1 (Process Safety Event)

An unplanned and uncontrolled release of any material, including nontoxic and non-flammable materials from a process, resulting in consequences according to the PSE1 classification. Possible consequences:

- Injury leading to absence (LWI, RWI) or fatality.
- Fires or explosions with direct costs (excluding loss of production) higher than EUR 100,000.
- An officially declared community evacuation or community shelter-in-place, including precautionary community evacuation or community shelter-in-place.
- A leak exceeding the reporting threshold during a certain period, according to Concawe (European Oil Company Organisation for Environment, Health and Safety)
- Pressure relief discharge / upset emission to atmosphere that exceeds the PSE1 threshold value and has one or more of these consequences: Rainout; Discharge to a potentially unsafe location; An on-site shelter-in-place or on-site evacuation, excluding precautionary on-site shelter-in-place or on-site evacuation; Public protective measures, including precautionary public protective measures.

PSE2 (Process Safety Event)

An unplanned and uncontrolled release of any material, including nontoxic and non-flammable materials from a process, resulting in consequences according to the PSE2 classification. Possible consequences:

- Workplace accident requiring medical treatment (MTC).
- Fires or explosions with direct expenses (excluding loss of production) higher than EUR 2,500.
- A leak exceeding the reporting threshold during a certain period, according to Concawe

- Pressure relief discharge / upset emission to atmosphere that exceeds the PSE2 threshold value and has one or more of these consequences: Rainout; Discharge to a potentially unsafe location; An on-site shelter-in-place or on-site evacuation, excluding precautionary on-site shelter-in-place or on-site evacuation; Public protective measures, including precautionary public protective measures.

Fatalities

An workplace accident or an accident during a work-related travel causing an injury resulting in death within one year of the day of the accident.

Personnel

Personnel metrics

Calculated as numbers of employees, and include, as a rule, all personnel with active contracts of employment or employees on leave. Temporary hourly paid employees are included. Unless otherwise specified, the personnel numbers are reported as at December 31.

Number of permanent employees leaving the company

The number of employees leaving a permanent contract of employment from Jan 1 to Dec 31/the number of permanent employees on Dec 31 (including all reasons for ending the employment).

Number of permanent employees joining the company

The number of employees entering a permanent contract of employment from Jan 1 to Dec 31/ the number of permanent employees on Dec 31.

Training costs

The training costs include external training-related costs, such as the fees of external trainers, and the participation fees for external training events, but not, for example, the salaries of participants or the company's own trainers.

Economic

Clean revenue

Clean revenue means revenue from all goods and services which have a clear environmental and/or social benefits. Clean investments are investments in such benefits consisting of Clean CAPEX, Clean R&D and Clean M&A. Clean Revenue and Clean Investments include for example revenue from, and investments in, clean transition as well as low-carbon and circular economy solutions. Clean Investments (%):

- $\text{Clean CAPEX} + \text{Clean R\&D} + \text{Clean Acquisitions} / \text{Total CAPEX} + \text{R\&D} + \text{Acquisitions}$.
- Clean Revenue (%): $\text{Clean Revenue} / \text{Total Revenue}$.

Independent Practitioners' Assurance Report

To the Board of Directors of Neste Corporation

We have been engaged by the Management of Neste Corporation (hereafter "Neste") to provide limited assurance on selected numerical sustainability indicators (hereafter "Selected Numerical Sustainability Information") presented in the Annual review of Neste's Annual Report 2024 for the reporting period 1.1.–31.12.2024.

The Selected Numerical Sustainability Information subject to the limited assurance consists of selected numerical economic, social and environmental sustainability disclosures listed within the GRI (Global Reporting Initiative) Standards Topic-Specific Disclosures 200, 300 and 400, General Disclosures 2–7, 2–21, 2–27 and 2–30 as well as numerical information presented in the "Value Creation" and "Performance in figures" sections in Neste's Annual Report 2024.

Management's Responsibilities

The Management of Neste is responsible for the preparation and presentation of the Selected Numerical Sustainability Information in accordance with the reporting criteria i.e. GRI Standards. This responsibility includes designing, implementing and maintaining internal control, maintaining necessary documentation, as well as making estimates relevant to the preparation of the Selected Numerical Sustainability Information that are free from material misstatement, whether due to fraud or error.

Independent Practitioner's Responsibilities

Our responsibility is to perform a limited assurance engagement and to provide an independent conclusion based on our engagement. We performed our assurance engagement in accordance with International Standard on (ISAE) 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information". This Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement. The nature, timing and scope of the limited assurance procedures are based on professional judgement, including an assessment of material misstatement due to fraud or error, and we maintain professional skepticism throughout the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

We are independent of Neste in accordance with the ethical requirements that are applicable in Finland and are relevant to our engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG Oy Ab applies International Standard on Quality Management ISQM 1, which requires the authorized audit firm to design, implement and operate a system of quality management including policies or procedures

regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of the Procedures That Have Been Performed

As the methods of obtaining evidence are more limited in a limited assurance than in a reasonable assurance, an assurance obtained is more limited than in a reasonable assurance. We have designed and performed procedures to obtain sufficient and appropriate evidence for limited assurance and to provide a basis for our conclusion, therefore we do not obtain all the evidence, which is required in reasonable assurance. While we consider the design of internal controls when determining the nature and scope of our assurance procedures, our limited assurance engagement is not included the testing of the operating effectiveness of internal controls. Our procedures did not include control testing or performing procedures related to combining and calculating data within IT systems. The limited assurance engagement consists of inquiries of individuals who are responsible for preparing the Sustainability Information and related information, as well as for carrying out analytical and other procedures.

In the engagement, we have performed the following procedures, among others:

- Interviewed the members of Neste's senior management and relevant personnel responsible for providing the Selected Numerical Sustainability Information;
- Assessed the application of the reporting principles of GRI Sustainability Reporting Standards in disclosing the Selected Numerical Sustainability Information;
- Assessed data management processes, information systems and working methods used to gather and consolidate the Selected Numerical Sustainability Information;
- Reviewed the disclosed Selected Numerical Sustainability Information and assessed its quality and definitions of reporting boundaries; and
- Assessed the accuracy and completeness of the Selected Numerical Sustainability Information through a review of the original documents and systems on a sample basis.

Inherent Limitations of the Engagement

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. Therefore fraud, error or non-compliance may occur and not be detected. Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and estimating such data.

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Selected Numerical Sustainability Information for the reporting period 1.1.–31.12.2024 subject to the limited assurance engagement is not prepared, in all material respects, in accordance with GRI Sustainability Reporting Standards.

Helsinki, 28 February 2025 KPMG OY AB

Leenakaisa Winberg

Authorised Public Accountant, KRT