



INEOS

Sustainability Report 2024

INEOS Green Lake, Calhoun County, Texas



Introduction

At INEOS, we don't virtue signal. We focus on engineering, science, and results. That's how real progress is made, and that's how we approach sustainability.

We run a global business that supplies the essential materials that modern life relies on. From oil, gas and LNG to the advanced polymers used across manufacturing. We deliver the energy and products society needs today and we are investing in the technologies for lower emissions tomorrow.

That's not a contradiction, it's a necessity. You can't build the future if the lights don't stay on.

Our €4 billion investment in Project ONE in Antwerp is a clear example. It will be the most energy-efficient ethylene plant in Europe with half the carbon footprint of today's best-performing crackers anywhere in the world. A once-in-a-generation investment that sets the benchmark

for how heavy industry must evolve; through renewal.

We're also leading on carbon capture and storage. Project Greensand in the Danish North Sea is on track to become the EU's first full-scale CO₂ storage facility to mitigate climate change. We were the first in the world to prove CCS can be done safely through the value chain, at scale, and we're now moving rapidly towards commercialisation.

Our commitment to a more circular economy is another pillar of our strategy. Across INEOS, we're developing new recycled products, feedstocks and technologies to support a more circular approach for petrochemicals.

Our products are essential to modern life because of their performance, affordability, and environmental footprint. In many cases, they're the best, or only, materials for the job.

- Health and medical devices
- Clean water and sanitation
- Food conservation and preservation
- Clothing and apparel
- Water and energy transmission
- Electrical insulation, electronics, and household goods
- Renewable energy infrastructure
- Lightweight, energy-saving

We'll deliver net zero while continuing to deliver what the world needs by reducing our own emissions and by enabling others to cut theirs.

We solve problems. We don't posture. That's our contribution. That's our plan for sustainability.

A handwritten signature in blue ink that reads "Jim Ratcliffe". The signature is written in a cursive, slightly slanted style.

Sir Jim Ratcliffe, INEOS Chairman and CEO

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General Information

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1.1 About this report

This report, published in April 2025, details INEOS' global sustainability performance as a group over the 2024 calendar year.

It has been produced voluntarily in accordance with the European Sustainability Reporting Standards (ESRS), with reference to the Global Reporting Initiative (GRI) Standards, and serves as INEOS' United Nations Global Compact (UNGC) progress report.

In addition to ESRS disclosures, the report contains entity-specific disclosures from GRI 403 and the Sustainability Accounting Standards Board (SASB) Chemicals standard concerning health and safety, which are material for INEOS. A full index of ESRS and entity-specific disclosures can be found in the annexes to this report alongside a table of datapoints incorporated by reference and a table of datapoints listed in Appendix B of ESRS 2 that derive from other EU legislation. This satisfies the requirements of ESRS disclosure IRO-2 and datapoint BP-2_20 through incorporation by reference. INEOS anticipates reporting additional ESRS and EU taxonomy disclosures when it starts to report under the EU Corporate

Sustainability Reporting Directive (CSRD) on a mandatory basis. Disclosures in the report have been externally assured by KPMG in accordance with International Standard on Assurance Engagements (ISAE) 3000, as described in the assurance statement within. Questions or feedback concerning the report should be sent to the following email address: ineos.sustainability@ineos.com.

INEOS reports on sustainability performance at group level on a consolidated basis in relation to the legal entity INEOS AG. INEOS AG is a private company incorporated in Switzerland and headquartered in Rolle, with additional group headquarters in London. It is ultimately owned by Sir Jim Ratcliffe, Andy Currie, and John Reece. In 2024, INEOS AG had operations in 29 countries. INEOS AG does not produce consolidated financial statements but its subsidiaries INEOS Group Holdings SA, INEOS Quattro Holdings Limited (and its parent INEOS Industries Limited), and INEOS Enterprises Holdings Limited do. Collectively, these

consolidated financial statements cover nearly all of INEOS AG's sustainability reporting boundary and are published annually like the INEOS AG sustainability report. INEOS holds an interest in Manchester United Plc and Petroineos (a refining joint venture with PetroChina) via legal entities outside of the INEOS AG group. Similarly, INEOS' Belstaff subsidiaries are not part of the INEOS AG group.

INEOS uses a digital platform to collect Environmental, Social, and Governance (ESG) data from its global operations, which are uniquely classified by location and business in a master site list. This central master list records whether an operation is associated with a subsidiary, joint operation, joint venture, or associate of INEOS AG, and whether INEOS AG has operational control over it. The master list is continuously updated and fixed at year-end to take account of structural changes using the all-year, same-year approach. If data from recent acquisitions are not yet available, however, the all-year, year-after approach is used. INEOS restates historic



1.1 About this report

(continued)

figures to control for structural changes, ensuring performance can be tracked on a like-for-like basis. Further information on structural changes can be found in section 1.3.3. In 2024, INEOS collected data from all its operations worldwide, apart from its sports activities and two joint operations in France over which INEOS does not have operational control. INEOS does not collect environmental data from office operations. This does not have a material impact on the group figures.

Starting from financial year 2024, INEOS voluntarily consolidates ESG data in accordance with the ESRS and the European Financial Reporting Advisory Group (EFRAG) Value Chain Implementation Guidance. Historic figures in this report have been restated to ensure performance can be tracked on a like-for-like basis under the new consolidation method. Following the financial control approach, all data are fully consolidated from subsidiaries and leased ships, and continuous data concerning environmental performance are proportionally consolidated from joint operations. In the absence of clear guidance on how to consolidate discrete data

from joint operations—and whether workers at joint operations should be considered part of a reporting undertaking’s own workforce—INEOS consolidates social and governance data fully from joint operations over which it has operational control and not at all from other joint operations.

When reporting scope 1 and scope 2 emissions, as well as air, water, and soil pollution, INEOS additionally reports data from operations over which it has operational control, if they are not already consolidated under the financial control approach. This is in keeping with the requirements of ESRS disclosures E1-6 and E2-4. In the case of joint ventures and associates where INEOS does not have operational control, INEOS does not report any ESG data except the equity share of the investees’ scope 1 and scope 2 emissions in category 15 of its scope 3 inventory, provided INEOS holds at least 20% of the equity in keeping with EFRAG and World Business Council for Sustainable Development (WBCSD) sector-specific guidance.

INEOS has considered upstream and downstream value-chain relationships thoroughly

in its double materiality assessment, which informs what is disclosed in this report. The report explains how INEOS manages impacts, risks, and opportunities (IROs) in the value chain through its policies and actions, including with respect to sustainable procurement, product stewardship, human rights, and the circular economy.

It also contains key value-chain metrics, such as INEOS’ scope 2 and scope 3 greenhouse gas

(GHG) emissions. The table below details where information can be found in the report on INEOS’ due diligence with respect to its own operations and value chain.

INEOS has not omitted information from the report to protect its intellectual property or to avoid prejudicing developments in the course of negotiation.

ASPECT OF DUE DILIGENCE	SECTION REFERENCE
Embedding due diligence in governance, strategy, and business model	1.2.1, 1.2.2, 1.2.3, 1.3.5, 2.1.2, 2.2.1, 2.3.1, 2.4.1, 2.5.1, 3.1.2, 3.2.1, 3.3.1, 4.1.1
Engaging with affected stakeholders	1.3.6, 1.4.1, 3.1.3, 3.2.2, 3.3.2
Identifying and assessing adverse impacts	1.4.1, 3.1.3, 3.2.2, 3.2.3, 3.3.2, 4.1.2
Acting to address adverse impacts	1.5, 2.1.1, 2.1.3, 2.2.2, 2.3.2, 2.4.2, 2.5.2, 3.1.4, 3.1.5, 3.2.3, 3.3.3, 3.3.4, 4.1.2, 4.1.3
Tracking effectiveness and communicating	1.2.2, 1.2.3, 1.2.4, 2.1.1, 2.2.2, 2.3.2, 2.5.4, 3.1.4, 3.1.5, 3.2.2, 3.3.2, 3.3.3, 4.1.2

1.2 INEOS' governance

1.2.1 Governance bodies

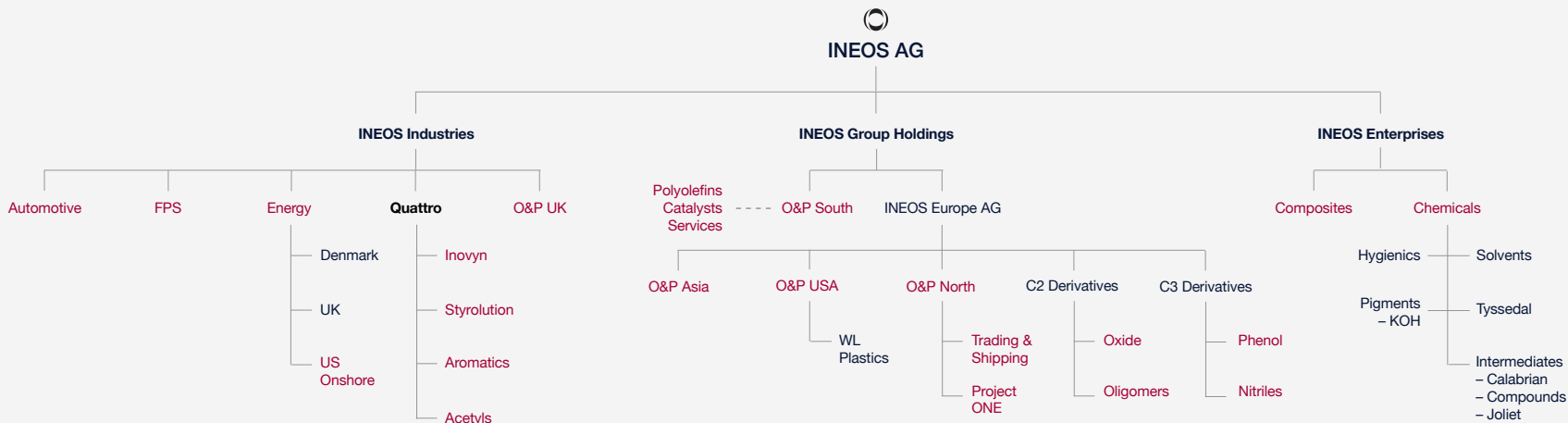
INEOS is a privately owned group with a federal governance structure. INEOS organises its governance around businesses that are responsible for different products and services in specific regions.

Each business is responsible for its own functions but must operate in accordance with group policies and contribute to group targets. Each business has a board that meets on a monthly basis, as well as an executive

committee of key board members that reports directly to INEOS' shareholders approximately once every two months. In 2024, INEOS' governance was structured around 22 core manufacturing businesses, represented in red in the organisational chart below, which shows how these businesses fit into INEOS' legal structure and to which financial groups the businesses belong.

Generally, INEOS' business boards comprise a Chief Executive Officer (CEO), Chief Financial Officer (CFO), Operations Director, Business

Director, and Human Resources (HR) Director. Many also have a Procurement Director and some have Chief Operating Officers (COOs) with responsibility for specific operations or projects within the business. With the exception of the HR Director and COOs, and with the addition of a chairperson, the directors of a board form an executive committee that reports to INEOS' shareholders. Business boards are supported at group level by a lean head office function that provides guidance on implementing INEOS policies and procedures.



1.2.1 Governance bodies

(continued)

The CEO of each business is appointed by INEOS' shareholders and has overall responsibility for sustainability IROs, including those concerning business conduct.

At the end of 2024, there were 141 people serving on a core INEOS manufacturing business board, executive committee, or in a senior group function. These people held 176 positions—150 business positions and 26 group positions—all of which were executive. Overall, 87.5% of the positions were filled by men and 12.5% by women. INEOS' business and group executives have extensive professional experience pertaining to their role and, where relevant, the sector, products, and regions of their business.

Responsibility for sustainability IROs within each business board is a function of the remit of the business, the roles of the directors, the framework for reporting to INEOS' shareholders, and delegation of authority documents defining who has authority to make certain decisions. The CEO of each business is appointed by INEOS' shareholders and has overall responsibility for sustainability IROs, including those concerning business conduct. CFOs oversee sustainability-related budgets and investments under board consideration and must submit an annual letter of assurance to INEOS' shareholders confirming that the business meets group financial conduct standards. Operations Directors oversee Safety, Health, and Environmental performance (SHE), including climate transition plans, and must submit an annual letter of assurance to INEOS'

shareholders confirming that the business has adhered to group SHE policies. Business Directors and Procurement Directors oversee sustainability matters in the value chain, including conduct with regard to business partners. HR Directors oversee workforce matters, such as working conditions and diversity, equality, and inclusion (DEI). The Chairperson of the business executive committee, meanwhile, has general responsibility for ensuring the business operates in the interests of INEOS' shareholders—including with respect to managing material sustainability matters.

Within each business, legal responsibility for the operation of a specific manufacturing asset is delegated to a site manager, who must ensure that the site operates in accordance with INEOS' SHE standards and all local regulatory requirements. Site managers are also responsible for managing site workforce matters and relationships with business partners and communities. Most site managers report directly into their business board through the Operations Director and are typically required to provide a letter of assurance to the Operations Director confirming their site meets INEOS' SHE standards. Site managers and business boards are supported by management personnel with responsibility for finance, operations, business

development, procurement, and HR, who monitor and manage sustainability IROs in their respective areas, applying controls and procedures, which are explained throughout this report in relation to INEOS' different material sustainability matters. Many such management roles have a dedicated sustainability focus, such as SHE, product stewardship, or sustainable business development. Each business also has a legal compliance manager who assists the board in managing business conduct matters and an ESG 'gatekeeper' who is responsible for advising the board on ESG developments to steer the business' sustainability strategy and organising the collection of sustainability information from all sites. Precise reporting lines vary by business, but managers at business and site level report regularly into their boards on a comprehensive range of sustainability matters.

INEOS board directors have considerable sustainability expertise and draw upon extensive knowledge within their business to manage material IROs. Directors are trained to manage business conduct risks in the following areas if they are exposed to risks: bribery and corruption; slavery, child labour, and human trafficking; anti-competitive behaviour; international trade sanctions; and tax evasion. CEOs have a strong understanding of the main

1.2.1 Governance bodies

(continued)

sustainability IROs facing their business and CFOs have expertise concerning sustainable financing and sustainability-related financial risks. Operations Directors generally have a background in Science, Technology, Engineering, and Mathematics (STEM) and have detailed knowledge of IROs across sites related to workforce safety, environmental performance, and community relations. Business Directors have expertise concerning product footprints, product stewardship and ecodesign and closely follow developments of relevance to managing IROs in the downstream value chain. Procurement Directors are trained on managing impacts and risks in the upstream value chain related to the environment and value-chain workers in accordance with INEOS' Supplier Code of Conduct and supplier due diligence procedure. They stay apprised of opportunities to purchase sustainable raw materials and clean energy by liaising with managers. HR Directors have expertise regarding working conditions, work-related ill-health, worker engagement, hiring and restructuring, DEI, and grievance management, and closely monitor workforce IROs across sites.

Each INEOS board ensures that their business has the necessary skills to manage material sustainability matters by providing training to employees and, where appropriate, sourcing external expertise from consultancies and trade associations.

Each INEOS board ensures that their business has the necessary skills to manage material sustainability matters by providing training to employees and, where appropriate, sourcing external expertise from consultancies and trade associations. Further information, on INEOS' training programmes can be found in sections 3.1, 3.2, and 4.1. Businesses also leverage sustainability expertise held within the wider group by participating in cross-business networks and forums—detailed below—and by liaising with group functions that support the implementation of group policies and procedures. INEOS' group functions for ESG, operations, HR, procurement, and legal provide guidance and training to INEOS businesses on a wide range of sustainability-

related matters, such as conducting materiality assessments, collecting ESG data, implementing safety procedures, conducting supply chain due diligence, constructing climate transition plans, and operating in accordance with INEOS' Code of Conduct. Group policies and procedures are developed by group functions in conjunction with teams of experts from INEOS' businesses. Fundamental policies, such as INEOS' Code of Conduct, are also endorsed by INEOS' shareholders. Businesses are held accountable for applying policies and procedures variously through letters of assurance, audits, and reporting to INEOS' shareholders via their executive committee.

INEOS businesses share sustainability expertise and collaborate on cross-business sustainability activities through directors' networks, as well as INEOS' Climate and Energy Network (CEN), ESG Forum, and ESG Committee.

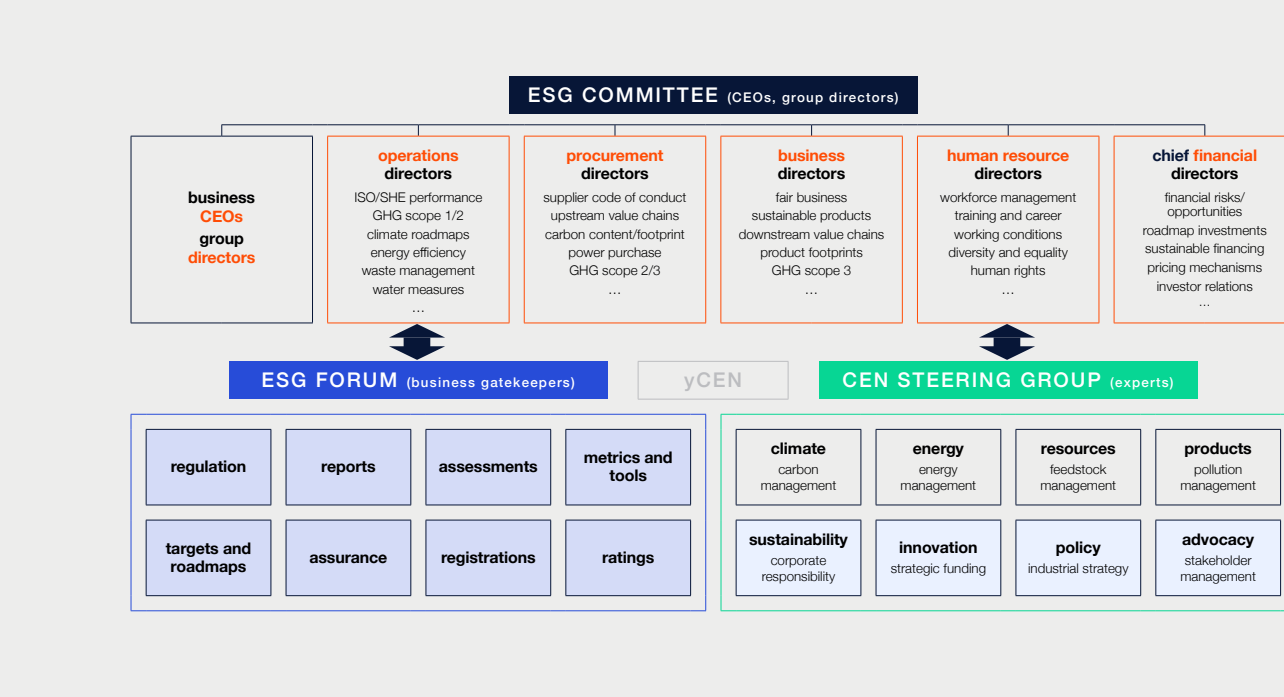
Directors' networks: Operations directors from INEOS businesses meet three to four times a year on manufacturing excellence days to share best practice on matters such as safety performance, energy efficiency, climate plans, pollution control, sustainable water consumption, and waste management. Polymer business directors discuss sourcing sustainable materials on a monthly basis and oversee regular cross-business product footprint meetings. Procurement directors have monthly meetings with the group ESG team and meet independently every two months to discuss issues such as the collection of upstream scope 3 emissions data, supplier due diligence, sustainability ratings, sustainable procurement, and the EU Carbon Border Adjustment Mechanism. HR Directors meet on a monthly basis to share information on matters such as working conditions, staffing, DEI, training, and managing workforce human rights risks. CFOs meet on an ad hoc basis to discuss issues such as climate plan investments and sustainable financing. CEOs meet twice a year on CEO days to discuss business strategy, including with regard to sustainability.

1.2.1 Governance bodies

(continued)

CEN: CEN is a large network with approximately 2,000 members across the INEOS group that is coordinated by a steering group chaired by INEOS' head of ESG. Experts from different INEOS businesses and countries are appointed to the steering group to provide monthly updates on regulation and activities covering a comprehensive range of environmental issues. Information is then disseminated through the network, including to business boards. All members receive a weekly policy bulletin and are invited to participate in general meetings attended by board directors and group function heads that typically take place annually. In addition, young CEN members have dedicated 'yCEN' calls every two months managed by INEOS graduates to network and learn about INEOS' management of sustainability IROs. They also provide feedback and ideas to leaders within the company on long-term business strategy.

ESG Forum: INEOS' ESG Forum is chaired by INEOS' head of ESG and coordinates INEOS' sustainability reporting and due diligence activities. The ESG gatekeeper and proxies from each business participate in the forum, which convenes every month to discuss policy developments, governance, site actions, data collection, audits, ratings, and the preparation of INEOS' group sustainability report, as well as ESG and due diligence procedures.



ESG Committee: INEOS' ESG Committee comprises CEOs from different INEOS businesses, as well as INEOS' head of ESG and group directors. It meets on a quarterly basis to discuss INEOS' group ESG reporting and due diligence strategy and plays an important role in signing off the group sustainability report and approving new cross-business targets.

To set group sustainability targets, INEOS' group functions work with representatives from INEOS businesses to develop proposals for board approval and ultimate endorsement by INEOS' shareholders. INEOS' group climate targets were set before the establishment of the ESG Committee but new target proposals are discussed in the committee for cross-business approval at CEO-level before being endorsed by INEOS' shareholders. Businesses are free to

develop their own complementary targets and have specific sustainability Key Performance Indicators (KPIs) for monitoring progress at board level and reporting to INEOS' shareholders, for instance on SHE matters. Further information on how INEOS sets its group climate targets can be found in section 2.1.4.

1.2.2 Consideration of sustainability matters

INEOS boards generally meet on a monthly basis, with additional ad hoc meetings as required.

SHE performance is typically a standing item on the agenda at board meetings, while other sustainability matters are discussed periodically or on an ad hoc basis, with directors updating the board on policies and activities in their area, often using metrics to monitor progress with targets and KPIs. Board members are kept informed about IROs variously by site managers, compliance managers, ESG gatekeepers and the group ESG team, and have access to internal information networks, as well as to the outputs of INEOS' materiality assessment, data collection, and due diligence processes. In 2024, INEOS business boards discussed a range of sustainability matters, such as safety performance, climate transition plans, circular economy initiatives, pollution control, waste and water management, sustainable procurement, supplier due diligence, product stewardship, working conditions, workforce restructuring, training programmes, community relations, and

business conduct. Boards consider sustainability IROs in their business strategy and general risk management, including with respect to procurement decisions, product development, investments, and transactions. This includes considering trade-offs between IROs, where relevant. For instance, businesses consider how investing in a new technology to reduce environmental impacts may increase technology-related financial risks.

Each INEOS business board reports via its executive committee to INEOS' shareholders approximately once every two months. Sustainability impacts and risks associated with safety performance and pollution containment at sites are discussed at every executive committee meeting as a standing agenda item. Standardised metrics are used to track performance in these areas against business-specific KPIs. Other sustainability matters, such as climate transition plans, circular economy initiatives, and sustainable business development are discussed on an ad hoc basis.

1.2.3 Sustainability-related performance incentives

INEOS has a group bonus scheme that rewards employees for business and site-level performance.

Under the general scheme, members of INEOS' different business boards can receive an element of bonus based on the sustainability performance of their business and an element based on its economic performance. Four targets relating to safety and pollution are used to determine the sustainability-related bonus. The targets are defined as values for the following KPIs: employee TRIR (Total Recordable Incident Rate); contractor TRIR; combined employee and contractor TRIR; and number of LOC10s (loss of containment events that are at least 10% of the reportable level). In addition, the full sustainability-related bonus for board members is only available if all sites within the relevant business pass an annual asset care audit, otherwise it is reduced on a double pro rata basis. Payment of the bonus is not contingent upon meeting economic targets.

In addition to the group bonus scheme that rewards all employees for business and site-level performance, INEOS operates a merit-based pay system that rewards office workers for individual performance against agreed performance objectives. Under the system, members of INEOS' different business boards receive variable remuneration for achieving business objectives, which can include goals related to delivering climate roadmaps and implementing circular economy transition plans. The percentage of variable remuneration that can be provided for sustainability performance is not formalised under the system and is at the discretion of INEOS' shareholders. Merit-based pay objectives for board members and the rules for the group bonus scheme are reviewed annually and approved at the highest level by INEOS' Chief Financial Officer and shareholders.

1.2.4 Sustainability reporting quality controls

INEOS has strict internal control processes to manage sustainability reporting risks.

Data are collected from INEOS businesses using a shared online platform and each INEOS business has an ESG gatekeeper appointed by the CEO to manage its data submission. Detailed procedures developed by the group ESG team ensure the businesses apply consistent definitions, assumptions, and accounting methodologies. The group ESG team oversees the data collection process and has monthly calls with the gatekeepers via the ESG Forum to clarify requirements and resolve issues.

INEOS has a three-stage internal quality control procedure that defines responsibilities at site, business, and group level for ensuring the integrity of ESG data.

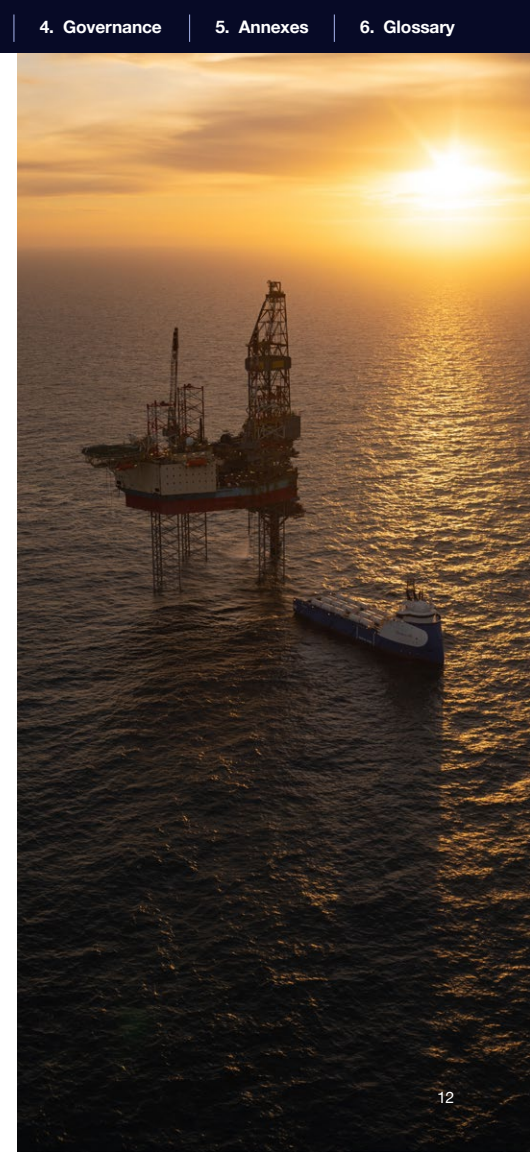
Checks focus on areas that present the highest risk of material misstatement, including accounting procedures, the organisational boundary, and values that have changed materially year-on-year or differ materially compared to relevant benchmark values. Under the procedure, sites are required to sample data and keep records of relevant sources, assumptions, and methods.

Any areas of concern identified during the quality control process are investigated and corrected by iterating between the three levels in feedback loops as required. Once all such issues are resolved, the data are signed off at site level, business board level, and group level before inclusion in the group sustainability report, which is then externally assured. As part of this process, each business board is required to submit a letter of assurance to INEOS' shareholders confirming that the business has followed INEOS' ESG procedures and that the data the business has submitted are free of material misstatement to the best of their knowledge. Based on the outcomes of the process, the group ESG team updates

group procedures and informs the business gatekeepers via monthly calls to mitigate reporting risks in the future. Gatekeepers in turn keep their respective business boards apprised.

INEOS manages risks associated with qualitative disclosures in its sustainability report by gathering information from its businesses and group functions to ensure reporting is correct for the reporting year. Draft disclosures are circulated for comment and ultimately the entire sustainability report is signed off by INEOS' ESG Committee before it is endorsed by INEOS' owners for publication. Qualitative information is also subject to external assurance.

To manage compliance risks associated with ESG reporting, INEOS closely monitors changes in regulatory requirements and accounting practices with assistance from an ESG consultancy and legal advisors. Required reporting changes are implemented by the group ESG team with the support of the business gatekeepers. Significant changes are discussed and approved by the ESG Committee.

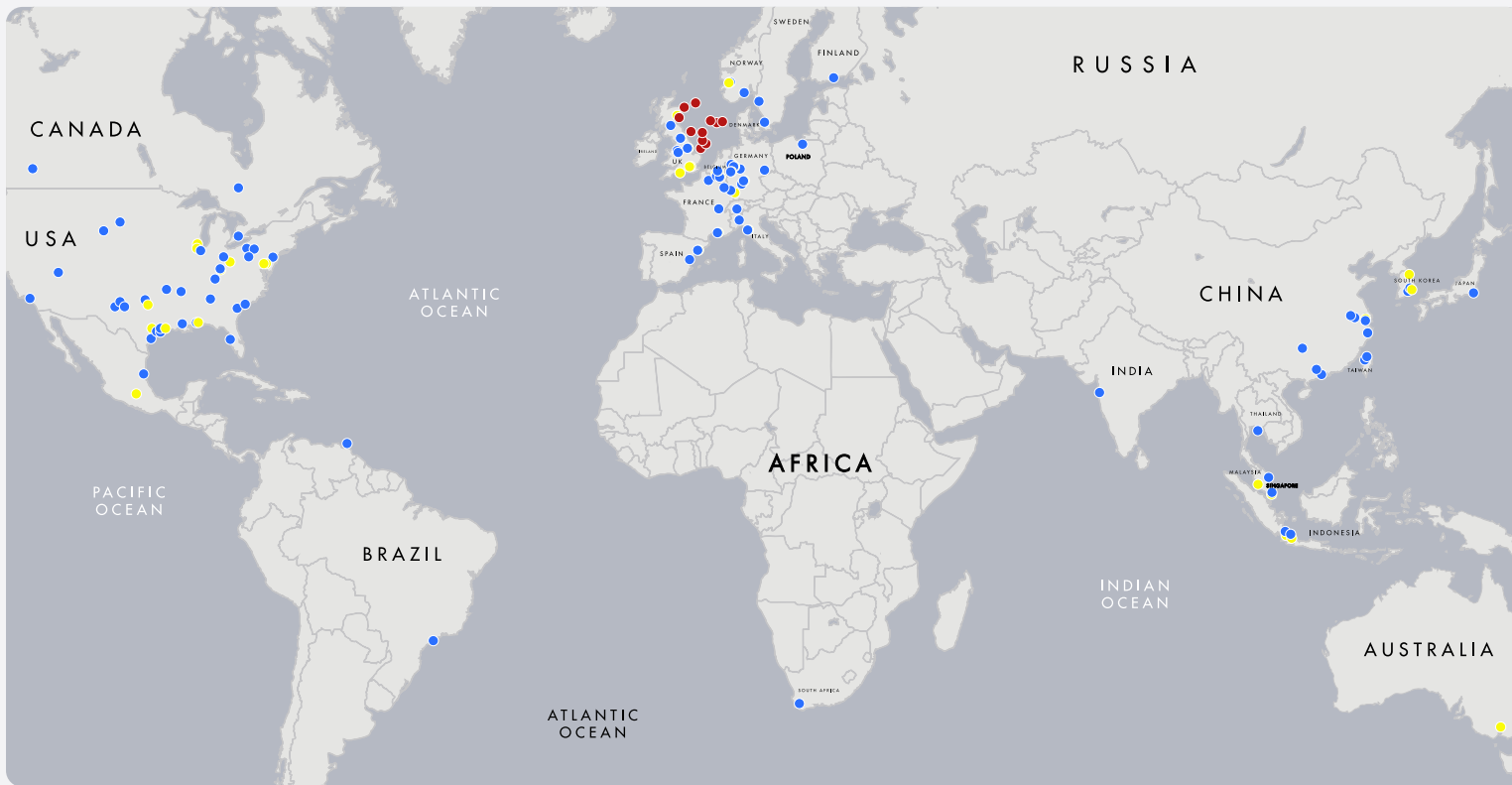


1.3 INEOS' strategy, business model, and value chain

1.3.1 INEOS at a glance

INEOS is one of the world's largest chemical companies by revenue.

As of the end of 2024, INEOS had operations at 169 sites in 29 countries and employed 24,825 people by headcount: 70% of whom were in Europe, the Middle East, and Africa (EMEA), 24% in the Americas, and 6% in the APAC region.



KEY

- Manufacturing sites (104)
- Platforms (10)
- Offices and other sites (55)

29
COUNTRIES

169
WORLDWIDE SITES

63
SITES IN AMERICA

76
SITES IN EUROPE

28
SITES IN ASIA

2
SITES ROW

1.3.2 Products and markets

INEOS is a global manufacturer of petrochemicals, polymers, speciality chemicals, and oil products. It holds leading global market positions for many of its major products and has a strong and stable customer base.

In addition to its core chemicals businesses, INEOS trades and ships petrochemical feedstock, and has upstream operations that extract oil and gas. INEOS has also entered into consumer-facing sectors in recent years with the production of the Grenadier vehicle and household cleaning and personal care products. It also has various sports interests in football, Formula 1, cycling, and sailing teams.

INEOS' main products and customers are summarised in the table below. Further information can be found on INEOS' website and in the annual reports of INEOS Group Holdings SA, INEOS Quattro Holdings Limited, and INEOS Enterprises Holdings Limited. INEOS' chemical products are regulated under complex frameworks in

different jurisdictions and consequently face various market restrictions in different applications. In the EU, for instance, bisphenol A is banned in food contact materials, ethylene oxide is banned in plant protection products, and 2-(2-butoxyethoxy)ethanol is banned in spray applications. INEOS publishes Safety Data Sheets for its products through its online Product Finder, which disclose any regulatory restrictions on the given product in Section 15. INEOS monitors forthcoming restrictions, such as the ban on Perfluoroalkyl and Polyfluoroalkyl Substances (PFAS) in food contact packaging under the Packaging and Packaging Waste Regulation in the EU, and takes steps to phase out affected additives to ensure product grades remain compliant.



1.3.2 Products and markets

(continued)

BUSINESS	KEY PRODUCTS & SERVICES	KEY CUSTOMERS
INEOS Acetyls	<ul style="list-style-type: none"> Acetic acid Acetic anhydride Ethyl Acetate 	<ul style="list-style-type: none"> Vinyl acetate monomer (VAM) producers Purified terephthalic acid (PTA) producers Polyethylene terephthalate (PET) producers Monochloroacetic acid producers
INEOS Aromatics	<ul style="list-style-type: none"> Metaxylene Paraxylene Purified terephthalic acid (PTA) 	<ul style="list-style-type: none"> Purified isophthalic acid (PIA) producers Purified terephthalic acid (PTA) producers Polyethylene terephthalate (PET) producers
INEOS Automotive	<ul style="list-style-type: none"> Grenadier 4x4 off-road vehicles 	<ul style="list-style-type: none"> Passenger and commercial vehicle users
INEOS Energy INEOS US Onshore INEOS FPS	<ul style="list-style-type: none"> Oil Gas LNG Oil and gas liquid transportation CO₂ storage 	<ul style="list-style-type: none"> Refineries Gas processing plants Fuel users CO₂ emitters
INEOS Enterprises businesses	<ul style="list-style-type: none"> Unsaturated polyester resin (UPR) Epoxy vinyl ester resin (VER) Gelcoats Iso-propyl alcohol Synthetic ethanol Methyl-ethyl ketone Butanediol (BDO) Tetrahydrofuran (THF) Sulphur dioxide and derivatives Purified isophthalic acid (PIA) Trimellitic anhydride (TMA) Maleic anhydride Polyvinyl chloride (PVC) compounds Titanium dioxide Potassium hydroxide 	<ul style="list-style-type: none"> Industrial tanks and pipes manufacturers Construction parts manufacturers Automotive parts manufacturers Marine vehicles manufacturers Electrical components manufacturers Engineered stone and solid surface manufacturers Chemical companies using solvents Chemical companies using reducing agents Wastewater treatment companies Preservatives producers Detergents producers Surfactants producers Polyethylene terephthalate (PET) producers Unsaturated polyester resins producers Plastics producers using vinyl plasticisers Coatings producers Lubricants producers Adhesives producers Corrosion inhibitors producers Food additives producers Agrochemicals producers Cables manufacturers Medical equipment manufacturers Furniture profile manufacturers Window frames manufacturers Vinyl records manufacturers Bottles manufacturers Fertilisers producers Pharmaceuticals producers Pigments producers

BUSINESS	KEY PRODUCTS & SERVICES	KEY CUSTOMERS
INEOS Inovyn	<ul style="list-style-type: none"> Polyvinyl chloride (PVC) Chlorine Caustic soda Caustic potash Chloromethanes Epichlorohydrin Allyl chloride Chlorinated paraffins Electrochemical technologies 	<ul style="list-style-type: none"> Polyvinyl chloride (PVC) producers Epoxy resins producers Rubber products manufacturers Alumina producers Paper producers Soap and detergent producers Disinfectant producers Adhesives producers Paints producers Sealants producers Water treatment companies
INEOS Nitriles	<ul style="list-style-type: none"> Acrylonitrile Acetonitrile and speciality nitriles Ammonia 	<ul style="list-style-type: none"> Acrylic producers Acrylic fibre producers Acrylamide producers Carbon fibre producers Acrylonitrile butadiene styrene (ABS) producers Nitrile rubber producers Chelates producers Methyl Methacrylate producers Fertiliser producers Laboratories doing analysis, synthesis, extraction Pharmaceutical producers using solvents
INEOS O&P businesses	<ul style="list-style-type: none"> Ethylene Propylene Butadiene Benzene Polyethylene Polypropylene 	<ul style="list-style-type: none"> Polyethylene producers Polyethylene terephthalate (PET) producers Urethane foams producers Acrylic fibres producers Carbon fibres producers Polyvinyl chloride (PVC) producers Synthetic rubber producers Pipelines manufacturers Power and telecom cables manufacturers Automotive parts manufacturers Construction parts manufacturers Toys manufacturers Packaging manufacturers Detergents producers Sealants producers

1.3.2 Products and markets

(continued)

BUSINESS	KEY PRODUCTS & SERVICES	KEY CUSTOMERS
INEOS Oligomers	<ul style="list-style-type: none"> Linear alpha olefins Poly alpha olefins Isoolefins, isoparaffins, specialties Specialty amine solvents Polybutene 	<ul style="list-style-type: none"> Polyethylene producers Plastomers and elastomers producers Lubricants producers Surfactants producers Detergents producers Hydrocarbon producers (drilling fluid, treatment) Users of gear oil and greases Tires manufacturers Agrochemicals producers Fragrances producers Solvents producers Refineries Hydrogen and ammonia producers Ethane crackers
INEOS Oxide	<ul style="list-style-type: none"> Ethylene oxide and derivatives Propylene oxide and derivatives Ethylidene norbornene monomer Ethyl, propyl, and butyl acetates 	<ul style="list-style-type: none"> Polyester resins producers Detergents producers Agrochemicals producers Surfactants producers Cosmetics producers Glyphosates producers Pharmaceuticals producers Lubricants producers Polyurethane foam producers EPDM rubber producers Coatings, inks, and paints producers Solvents producers
INEOS PO Catalyst	<ul style="list-style-type: none"> Polyethylene catalysts Polypropylene catalysts Technical services 	<ul style="list-style-type: none"> Polyethylene producers Polypropylene producers
INEOS Phenol	<ul style="list-style-type: none"> Phenol Acetone Cumene Alphamethylstyrene Bisphenol A Diisopropylbenzene (DIPB) 	<ul style="list-style-type: none"> Phenolic resins producers Nylon producers Alkylphenols producers Aniline producers Epoxy resins producers Polycarbonate producers Isophorone producers Acrylic producers Methyl isobutyl ketone producers Acrylonitrile butadiene styrene (ABS) producers

BUSINESS	KEY PRODUCTS & SERVICES	KEY CUSTOMERS
INEOS Styrolution	<ul style="list-style-type: none"> Styrene monomer Polystyrene Acrylonitrile butadiene styrene (ABS) Styrenic specialties 	<ul style="list-style-type: none"> Polystyrene producers Acrylonitrile butadiene styrene (ABS) producers Automotive parts manufacturers Construction materials manufacturers Electronic devices manufacturers Household applications manufacturers Toys and sporting equipment manufacturers Healthcare devices and equipment manufacturers Packaging manufacturers
INEOS Trading & Shipping	<ul style="list-style-type: none"> Trading and shipping feedstock 	<ul style="list-style-type: none"> Petrochemicals producers

1.3.3 Structural changes in 2024

In April 2024, INEOS took full ownership of four petrochemicals entities in Lavera that were formerly joint arrangements with TotalEnergies.

The deal included one of Europe's largest steam crackers with an annual ethylene capacity of 720,000 tonnes, an aromatics business with an annual capacity of 270,000 tonnes, a polypropylene business with an annual capacity of 300,000 tonnes, a naphtha storage facility, and infrastructural assets, such as an ethylene pipeline. The acquisition has allowed INEOS to further integrate its petrochemicals operations in France and southern Europe. The entities have been added to INEOS' sustainability reporting boundary in 2024 on an all-year basis.

In May 2024, INEOS acquired an ethylene oxide and derivatives business in Texas from LyondellBasell. The deal is a strategic expansion into the US market for INEOS, building on its

position as a leading producer of ethylene oxide and derivatives in Europe. The business has access to advantaged feedstocks and a strong logistics network and will complement INEOS' existing ethanolamines production facility in Louisiana. The associated operations have been added to INEOS' sustainability reporting boundary in 2024 on an all-year basis.

INEOS has also integrated any outstanding 2023 acquisitions into its sustainability reporting boundary in 2024 following the all-year, next-year approach, namely an acetic acid site acquired from Eastman Chemical Company in Texas, and various onshore oil and gas assets acquired from Chesapeake Energy in Texas.

INEOS has restated historic figures in this report, in accordance with its baseline adjustment policy, to control for structural changes to the 2024 reporting boundary, ensuring that performance can be tracked on a like-for-like basis.



1.3.4 Business model and value chain

INEOS seeks to generate returns for its shareholders and investors in the short, medium, and long-term by operating with a low cost base at high capacity to maximise margins and mitigate risks associated with the cyclical nature of the chemicals industry.

INEOS pursues vertical integration in its supply chain to secure access to key inputs, reduce logistical costs, improve energy management, and capture attractive margins. INEOS seeks to ensure that its operations have access to advantaged feedstock, whether locally or by signing long-term import agreements and investing in shipping and storage infrastructure. INEOS pursues growth through acquisition and development projects and aims to expand in emerging economies where there is strong demand for its products and a competitive cost base.

INEOS' main inputs include the petrochemical feedstocks naphtha, ethane, and Liquefied Petroleum Gas (LPG); short-chain hydrocarbons, such as ethylene, propylene, and aromatics; a wide range of organic compounds and other chemical raw materials; speciality chemicals, such as catalysts and additives; natural gas, electricity, and steam; and water and brine. Further information on INEOS' approach to securing key inputs can be found below and in the annual reports of INEOS Group Holdings SA, INEOS Quattro Holdings Limited, and INEOS Enterprises Holdings Limited. INEOS transforms these inputs

into a wide range of high-quality chemicals and polymers (listed above) that enable its customers to manufacture applications to precise specifications for success in many end markets. These applications, in turn, make a significant contribution to saving life, improving health, and enhancing living standards in society at large. The societal benefits of INEOS' outputs are discussed further below.

INEOS' upstream value chain can be broken down into four main stages. At each stage INEOS has direct and indirect suppliers, as well as its own operations due to its vertical integration. At the first stage, there are energy companies that extract crude oil and natural gas containing the hydrogen and carbon molecules needed to make fuels and chemicals. At the second stage there are refineries, gas processing plants, and reformers that process crude oil and natural gas into fuels, hydrogen, and the petrochemical feedstocks naphtha, ethane, and LPG. At the third stage, there are cracking facilities that process naphtha, ethane and LPG into high-value, short-chain hydrocarbons, such as ethylene, propylene, and aromatics. At the fourth stage, there are chemical plants that make

a range of compounds and polymers using these hydrocarbons and hydrogen. Alongside this main supply chain, INEOS has a number of supplementary supply chains associated with its use of substances such as nitrogen and oxygen (extracted from air); water and brine (abstracted from natural water bodies); various derived inorganic compounds (such as caustic soda); electricity and steam (generated with fossil fuels, renewable energy, or nuclear materials); and property, plant, and equipment (which can contain wood, metal, and minerals). In recent years, INEOS has also started to work with bio-naphtha producers and advanced recycling facilities to source biogenic and recycled raw materials for use in its operations, creating new renewable and circular supply chains. Further information on materials and INEOS' sustainable product ranges can be found in section 2.5.

As a commodity chemicals company, INEOS' downstream value chain is highly complex. As detailed in the table above, INEOS' customers are primarily other manufacturers that produce commodity chemicals, speciality chemicals, fine chemicals, pharmaceuticals, plastics, and plastic applications, as well as extraction

1.3.4 Business model and value chain

(continued)

companies, refineries, and laboratories. INEOS' products are used to manufacture a wide range of applications for the following end markets: adhesives, aerospace, agriculture, automotive, cabling, chemicals, coatings, construction, cosmetics, electronics, films, food, fuels, healthcare, household items, manufacturing, maritime industries, packaging, paint, paper, pharmaceuticals, pipes, renewable energy, sports equipment, textiles, and tyres. INEOS' products are distributed variously via pipeline, waterway, rail, and road, primarily to customers in Europe, the Americas, and Asia. Applications containing INEOS products are distributed globally and are ubiquitous in modern life, with end users all around the world. Indeed, the International Council of Chemical Associations (ICCA) estimates that over 95% of manufactured goods are produced with chemicals. Solid applications containing INEOS products are generally recycled, incinerated (with or without energy recovery), or landfilled at the end of their life. Meanwhile, agrochemicals can be discharged to land; pharmaceuticals and cosmetics are typically sent for water treatment; and gases may be released to the atmosphere (for instance, CO₂ used in carbonated beverages).

INEOS seeks to secure its access to key inputs through vertical integration; investing in co-generation facilities and water abstraction at its own sites; working closely with neighbouring industrial companies in clusters under contract; signing long-term purchase agreements; investing in shipping and import infrastructure; and making competitive purchases on the market.

To secure access to competitively priced ethane for its crackers in Europe and Asia, INEOS has signed long-term purchase agreements with suppliers in the US and invested in a fleet of Very Large Ethane Carriers and Dragon ships, as well as import terminals and storage tanks at Rafnes and Grangemouth. INEOS has also invested in four large gas barges to transport butane on the Rhine from the Antwerp, Rotterdam, and Amsterdam area to its cracker in Cologne, increasing its feedstock flexibility. In the US, INEOS has its own fractionation facility that processes natural gas liquids to supply its Chocolate Bayou cracker in Texas with ethane. INEOS sources naphtha for its crackers from integrated refineries at its locations, as well as Petroineos (a joint venture between INEOS and PetroChina), and on the market. INEOS Trading

and Shipping assists INEOS businesses in making competitive petrochemical feedstock purchases, whether on a spot or contract basis.

INEOS sources high-value, short-chain hydrocarbons for use in its chemical plants from its own crackers in Lavera, Cologne, Rafnes, Grangemouth, and Texas. To strengthen its access to these key materials in China, INEOS has acquired a 50% stake in the Tianjin Nangang Ethylene Project alongside SINOPEC to build an ethane cracker in Tianjin. To supplement its own supply of hydrocarbons, INEOS has close relationships with integrated third-party facilities, such as the Marathon facility at its Carson site in California, and makes purchases on the market. In Europe, several INEOS sites are connected to the ARG ethylene pipeline system, which provides access to large crackers in Germany, Belgium, and the Netherlands, offering flexible sourcing on the spot market. INEOS sources other chemical raw materials for use in its processes in a similar fashion from its own businesses, external suppliers, or on the market.

Many INEOS sites have their own co-generation facilities that supply steam and electricity, or they purchase steam and electricity under contract

from a Combined Heat and Power plant (CHP) at their industrial cluster. To meet additional power needs, INEOS purchases electricity on the wholesale market and has signed a number of long-term Power Purchase Agreements (PPAs) securing access to competitively priced renewable and nuclear power. In France, certain INEOS sites purchase electricity via the Exeltium consortium, which provides electricity at prices based on nuclear generation costs. Further information on INEOS' PPAs can be found in section 2.1.3.1. INEOS seeks to valorize waste heat to reduce steam consumption, including through industrial symbiosis. In Runcorn, for instance, INEOS purchases steam from a neighbouring energy-from-waste plant, and in Antwerp INEOS purchases steam from the Ecluse network that uses heat from waste incineration companies in the area. INEOS sites often hold rights to abstract water and brine from groundwater, surface water, or the sea to use as cooling or process water. INEOS purchases additional water from suppliers as required. Further information on INEOS' water management can be found in section 2.3.

1.3.5 Sustainability strategy

INEOS' sustainability strategy is to continue manufacturing vital chemicals that raise living standards and advance United Nations (UN) Sustainable Development Goals (SDGs), while reducing associated GHG emissions and substituting virgin fossil resources for recycled and biogenic materials in its processes.

INEOS is pursuing this strategy with respect to its general product portfolio across all regions to offer customers the same high-quality products with lower environmental footprints and support the transition to a climate-neutral and circular economy to the wider benefit of all stakeholders. In the case of fossil fuels and combustion vehicles, however, INEOS' strategy is to meet demand for these products in a way that is consistent with long-term energy transition in society. Conversely, INEOS is seeking to enter new emerging markets for CO₂ storage, clean hydrogen, and low emission vehicles. INEOS' strategy depends on various economic and technological enabling conditions, such as the availability of affordable clean energy and feedstock, the establishment of CO₂ and hydrogen networks, the development of abatement and recycling technologies, and a supportive policy environment. Further information on INEOS' climate transition plan and circular

economy strategy can be found in sections 2.1.1 and 2.5, respectively.

While pursuing this general sustainability strategy, INEOS seeks to prevent, minimise, and remediate (where appropriate) the adverse impacts of its operations and value chains related to pollution, water consumption, biodiversity, and human rights through adhering to best practices, undertaking supply due diligence, and applying effective product stewardship through its Registration, Evaluation, Authorisation, and Restriction of Chemicals (REACH) network. Further information on the sustainability impacts associated with INEOS' business model, and how these are managed in the interests of different stakeholder groups, can be found in section 1.5 and throughout the topical sections of this report. In addition, by pursuing growth through acquisition and investing in development projects, INEOS seeks to provide high-quality jobs and build strong industrial value chains to the benefit of local economies, including in developing and emerging nations.

INEOS' products and activities contribute to 12 of the 17 United Nations SDGs and are vital to addressing global sustainability challenges:

- **SDG 2 (Zero Hunger).**
INEOS produces ammonia and other chemicals that are used to manufacture fertiliser and agrochemicals, which are essential to feed the world's growing population.
- **SDG 3 (Good Health and Wellbeing).**
INEOS' chemicals are used to make many pharmaceuticals, such as antivirals, antibiotics, steroids, anti-inflammatories, painkillers, and reagent chemicals used in virus testing kits.
- **SDG 6 (Clean Water and Sanitation).**
INEOS' plastics are used to make sanitation pipelines and wastewater infrastructure, and its chemicals are used to purify wastewater so it is safe for drinking.
- **SDG 7 (Affordable and Clean Energy).**
INEOS' chemicals and plastics improve the efficiency of solar panels and make large wind turbines possible. INEOS also brings renewable generation capacity online by signing major PPAs and is investing in clean hydrogen. This supports SDG target 7.2 to increase substantially the share of renewable energy in the global energy mix by 2030.
- **SDG 8 (Decent Work and Economic Growth).**
INEOS pursues growth in Europe, the Americas, and Asia, providing high-quality jobs and supporting local economies, including in developing and emerging countries.
- **SDG 9 (Industry, Innovation, and Infrastructure).**
INEOS invests in major industrial projects, including in developing and emerging countries, that help build integrated and efficient industrial value chains. It is implementing climate roadmaps at its sites and is helping to build a Carbon Capture and Storage (CCS) value chain in Europe with Project Greensand. This supports SDG target 9.4 to upgrade infrastructure and retrofit industries by 2030 to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.
- **SDG 11 (Sustainable Cities and Communities).**
INEOS' plastics, insulation materials, and sealants are vital in the provision of efficient housing, infrastructure, utilities, and transport systems in the urban environment.

1.3.5 Sustainability strategy

(continued)

- **SDG 12 (Responsible Consumption and Production).**

As a signatory to the Responsible Care Global Charter, INEOS seeks to use resources efficiently and minimise waste at its sites, as well as ensure its products are safely managed downstream through effective product stewardship. INEOS is incorporating recycled and renewable raw materials into its products and investing in recycling technologies to support the transition to a circular economy. This supports SDG target 12.5 to substantially reduce waste generation through prevention, reduction, recycling, and reuse by 2030.

- **SDG 13 (Climate Action).**

In addition to products that facilitate renewable generation, INEOS makes light-weight plastics and insulation materials that reduce energy consumption in vehicles and buildings, solvents that are used to capture emissions, alkaline electrolytes that are used to produce green hydrogen, and surfactants that improve the efficiency of fuel cells. It is also advancing with plans to offer CO₂ storage services to others.



- **SDG 14 (Life Below Water).**

INEOS participates in the Operation Clean Sweep (OCS) initiative, and requires its suppliers to do the same, to prevent plastic pellet loss in the value chain that can lead to marine litter.

- **SDG 15 (Life on Land).**

INEOS supports conservation projects that seek to reverse the decline of North Atlantic salmon, restore forestry in Zambia, and protect reserves that are home to 10% of the world's lion population.

- **SDG 17 (Partnerships for the Goals).**

INEOS participates in industry charters, R&I consortia, and multi-partner initiatives to share knowledge and take joint action to address global sustainability challenges. This includes signing up to the UNGC in July 2022. This supports SDG target 17.16 to enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilise and share knowledge, expertise, technology, and financial resources, to support the achievement of the SDGs in all countries, in particular developing countries.

1.3.6 Stakeholder engagement

Stakeholder engagement is an important part of INEOS' sustainability management, allowing it to identify IROs, determine an appropriate response, and work with others on value-chain initiatives.

INEOS conducts a stakeholder survey as part of its annual materiality assessment process, which is described in section 1.4. INEOS also has a service—Speak Up—that stakeholders can use to alert the company to potential and actual adverse sustainability impacts, which is available at all times. Further information on the Speak Up service can be found in sections 3.1.4, 3.2.2, 3.3.3, and 4.1.1. In addition, INEOS engages at site, business, and group level with stakeholders on a rolling basis in relation to its activities and development plans.

INEOS currently engages with ten categories of stakeholders on sustainability matters. The non-exhaustive table below summarises some of the main channels INEOS uses and topics discussed. Information received from stakeholders informs how sustainability matters are prioritised and acted on at all levels within INEOS. This includes setting targets, developing policies, agreeing working terms, and designing new projects, as well as selecting topics for sustainability reporting.



Business boards and INEOS' owners are kept apprised of stakeholders' views by management and group functions as appropriate through INEOS' governance process described in section 1.2.

INEOS' stakeholders have a range of interests and views on sustainability matters related to the company's business model and strategy. Site safety is a priority for employees and contractors, for instance, while communities have a particular interest in minimising local impacts, such as noise

and pollution, around sites and developments. In the value chain, customers are keen to collaborate on responsible product stewardship and purchase products with a reduced footprint, while key suppliers are committed to complying with INEOS' sustainable procurement policies. Investors, meanwhile, are particularly interested in how INEOS manages material business risks and opportunities associated with the transition to a net-zero, circular economy and wider social and governance matters.

1.3.6 Stakeholder engagement

(continued)

The coming decades will be a period of immense transformation for the chemicals industry as it reduces emissions, adopts more circular practices, and builds sustainable chemical value chains that minimise pollution. INEOS has started to amend its business model and will continue to do so to prosper during this period of transition and respect the interests of its stakeholders. INEOS' progress and future plans are set out in greater detail in relation to different sustainability topics throughout this report. INEOS has recently strengthened its Speak Up service and will continue to stay abreast of due diligence requirements concerning impacts on stakeholders. These measures should ensure INEOS strengthens its relationships with stakeholders by providing more channels of communication and minimising adverse impacts.

STAKEHOLDER GROUP	METHOD	TOPICS
Employees and contractors	Works councils, town halls, team meetings, training modules, performance reviews, intranet, newsletters, 24/7 hotline, networks	Code of conduct and sustainability policies, health and safety performance, working conditions, equality and diversity
Customers	Safety data sheets, sustainability handbooks, customer events, value chain initiatives	Product stewardship, responsible care, Operation Clean Sweep, product performance
Suppliers	Procurement negotiations, supplier assessments and surveys, audits	Supplier code of conduct, environmental performance, product footprints, human rights, ethical business conduct
Investors, lenders, and creditors	Quarterly investor meetings, weekly written updates, annual investor days, financial statements	Business strategy, economic performance, ESG strategy and performance
Trade associations and unions	Members' events and communications, working groups	Regulations, labour practices, sectoral sustainability initiatives and policies
Universities and scientific institutions	Conferences, workshops, R&I consortia, partnerships, job fairs	Research and innovation, recruitment and partnership opportunities
Regulators and governments	Indirect engagement through associations, consultations, meetings and briefings	Policies relating to climate change, the circular economy, zero pollution, and other issues affecting the chemical industry
Communities	Direct engagement, community initiatives, press releases, grievance mechanisms	Site issues such as noise and air pollution, local projects that INEOS supports
Non-governmental organisations and civil society	Surveys, working groups, press releases	INEOS' sustainability performance and policy positions
Media partners	Press releases, interviews, social media	INEOS' sustainability activities, such as investments in hydrogen, CCUS, and the circular plastics economy

1.4 INEOS' materiality assessment

INEOS conducted a double materiality assessment in 2024 in accordance with ESRS 1 to identify its material sustainability IROs and select disclosures for inclusion in this report. The exercise built upon INEOS' 2023 assessment conducted in accordance with GRI 3, which already introduced consideration of financial risks and opportunities.

INEOS followed the four-step process recommended in EFRAG's Materiality Assessment Implementation Guidance and consulted the ESRS, GRI, SASB, Taskforce on Climate-related Disclosures (TCFD), and Taskforce on Nature-related Disclosures (TNFD) frameworks when selecting topics for assessment.

The process was overseen by INEOS' group ESG team, with support from group financial experts and external consultants, and the involvement of the different businesses in the INEOS AG group. A range of modelling tools and internal data sources were used to ensure the objectivity of the assessment, including climate and ecosystem models that gauge physical risks based on geospatial coordinates and INEOS' ESG data platform and Speak Up service.

INEOS reviews its materiality assessment annually to make improvements and ensure information is up to date. In 2024, a new governance procedure was introduced to gather input from businesses in the group. Each business was asked to provide information via a designated representative with board sign-off. Results were aggregated and validated with the businesses before being presented to INEOS' ESG Committee. Other advances in 2024 include introducing nature-related physical risk modelling and a new relevance assessment of ESRS metrics in material topics, as well as expanding the assessment of transition risks and opportunities in all topics.

Each INEOS business is responsible for managing its own IROs, as explained in the governance section above. Nevertheless, the findings of the annual group materiality assessment feed into the businesses' wider management process and inform the development of group sustainability policies and procedures that the businesses are expected to observe.



1.4.1 Assessing impacts

INEOS surveyed its activities across the group to compile a longlist of actual and potential impacts on the environment and people, both positive and negative. The list was informed by extensive internal data on the environmental, social, and governance performance of INEOS' own operations, as well as expert external sources, such as sustainability standards, ESG rating frameworks, and industry best practice.

Impacts arising through the value chain were identified based on hot spots associated with supply chains and products in INEOS' main sectors of operation—chemicals, oil and gas, and automotive manufacturing—unless specific value-chain data were available. Consideration was given to specific geographies where impacts on water resources and ecosystem services might be more pronounced, as well as different groups of people that could be affected by impacts, such as workers, value-chain workers, and communities around INEOS sites and value-chain locations.

When identifying environmental impacts, INEOS had access to comprehensive data via its online data platform on its GHG emissions in all scopes, as well as pollution to air, water, and soil, water management, resource inflows, and waste streams covering all its sites. INEOS has also screened its locations to identify those in areas

of water stress using a bespoke methodology developed with an external consultancy that uses tools such as the World Resources Institute (WRI) Water Risk Atlas (Aqueduct 4.0, 2024), Aridity Index, and Standardized Precipitation-Evapotranspiration Index. In addition, INEOS has checked its sites for dependencies related to ten biodiversity and ecosystems indicators.

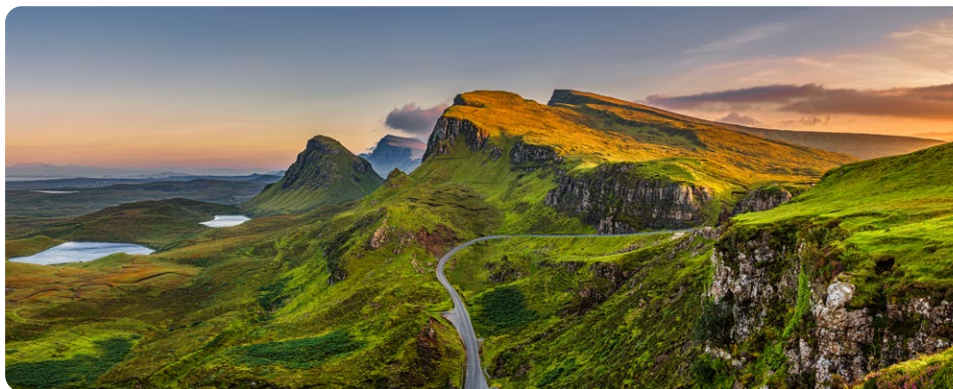
Impacts were provisionally rated by INEOS' group ESG team based on their scale, scope, irremediable character, and likelihood (as applicable) with consideration of internal data and external sources. Impacts were rated on a gross basis without consideration of any mitigation measures taken by INEOS. The ratings were

circulated to all INEOS businesses to review and a final ranking was produced based on the average view across the group. A materiality threshold was then applied to the ranked list to determine which impacts (and associated sustainability topics) would be classed as material for the purposes of reporting. The threshold was proposed by the ESG team and agreed with the businesses based on reviewing sector-specific standards, industry best practice, and stakeholder expectations.

To support the identification and assessment of impacts, INEOS surveyed almost 350 stakeholders that could be affected by its activities or that have expertise on sustainability matters. This included employees, value-

chain workers, suppliers, customers, industry associations, trade unions, scientific institutions, communities, regulators, non-governmental organisations, and investors. Stakeholders were asked to rate the importance of a list of key sustainability impacts and highlight any additional impacts of importance based on their understanding of INEOS' operations, including direct and value-chain impacts related to climate change, water resources, pollution, biodiversity, the circular economy and social and governance matters. The results were analysed by the group ESG team to identify blind spots and validate judgments made in the impact assessment.

Communities affected by particular impacts were not separately consulted as part of the group materiality assessment but targeted engagement of this sort is undertaken by INEOS businesses in relation to specific site projects and operations covering environmental and social impacts in accordance with local regulations and standards such as the Equator Principles and International Finance Corporation (IFC) Performance Standards. The understanding gained through such consultations is reflected in the input of the businesses in the group assessment. INEOS also receives information from stakeholders on specific impacts via its Speak Up service, which is described in sections 3.1.4, 3.2.2, 3.3.3, and 4.1.1.



1.4.2 Assessing risks and opportunities

Financial risks were identified by analysing INEOS' sustainability impacts and dependencies. Extensive information was available on impacts (as outlined above) while dependencies were identified using modelling tools and internal expertise.

A longlist of risks was compiled by considering how impacts may give rise to financial effects—such as penalties, legal action, and policy costs—and how dependencies may give rise to financial effects due to physical changes in INEOS' environment.

Risks and opportunities associated with societal transition, such as changes in markets, were also identified for inclusion in the list based on INEOS' operations and value-chain relationships.

Risks and opportunities were assessed by each INEOS business based on the likelihood and size of potential financial effects over the short, medium, or long term given expected environmental and social developments, using a combination of financial analysis and judgment. This assessment was undertaken on a gross basis without consideration of any risk mitigation undertaken by INEOS. Assumptions about developments were informed by expert sources, such as International Energy Association (IEA) forecasts and Intergovernmental Panel on Climate Change (IPCC) climate scenarios. Results were aggregated to produce a ranking for the group as a whole and a threshold was applied to select those that would be classed as material. The threshold is consistent with INEOS' prioritisation of wider financial risks and does not lead to the exclusion of information of relevance to investors' decision-making. The selection of the threshold was informed by feedback from investors gathered via a workshop and INEOS' general stakeholder survey.



1.4.3 Climate-related risks and opportunities

Physical risks associated with climate change were modelled using a tool from the insurance provider Swiss Re that assigned a risk score to each INEOS site based on its projected exposure to physical hazards under three socioeconomic climate scenarios, namely SSP1-2.6, SSP2-4.5, and SSP5-8.5, over the short, medium, and long term.

The scenarios, taken from the IPCC's most recent Sixth Assessment Report, reflect the latest scientific understanding of climate change and consider a suitable spread of possible outcomes, including a high-emissions scenario. The scenarios are characterised in the table right.

The model uses polygon coordinates and considers a wide range of acute and chronic physical risks, including drought, flooding, and heat waves. The outputs from the model were used to analyse the size and likelihood of potential financial effects based on the characteristics of exposed sites, including their dependencies, operations, assets, and adaptation capabilities.

PHYSICAL RISKS			
IPCC scenario	SSP1-1.9	SSP2-4.5	SSP5-8.5
Socioeconomic description	SSP1 assumes that the world moves to a more sustainable path that respects environmental boundaries. Management of the global commons improves, education and health improvements accelerate demographic transition, and focus shifts from economic growth to human wellbeing. Inequality is reduced and resource and energy efficiency improve.	SSP2 assumes that social, economic, and technological trends continue and gradual progress is made with development goals. Environmental systems experience degradation, but energy and resource intensity improve somewhat. Global population growth is moderate and levels off in the second half of the century. Income inequality persists or improves slowly.	SSP5 assumes that the world pursues economic growth and social development through heavy use of fossil fuels and the adoption of resource and energy-intensive lifestyles. The global population peaks and declines this century, and there is optimism about managing climate impacts through adaptation and even geoengineering.
Global warming description	1.9 W/m ² radiative forcing ~1.5°C warming by 2050	4.5 W/m ² radiative forcing ~2.0°C warming by 2050	8.5 W/m ² radiative forcing ~2.4°C warming by 2050
TRANSITION RISKS			
IEA scenario	Net Zero Energy 2050	Announced Pledges Scenario	Stated Policies Scenario
Pathway description	The Net Zero Energy 2050 (NZE) scenario sets out a pathway for the global energy sector to achieve net zero CO ₂ emissions by 2050. It assumes advanced economies reach net zero in advance of 2050 and sets out an emissions trajectory consistent with a 50% chance of limiting global warming to 1.5°C without a temperature overshoot.	The Announced Pledges Scenario (APS) assumes that all climate commitments made by governments around the world, including Nationally Determined Contributions (NDCs) and longer-term net zero targets, as well as targets for access to electricity and clean cooking, will be met in full and on time.	The Stated Policies Scenario (STEPS) represents a more conservative outlook on climate action where not all announced policies are assumed to be met, looking instead at policies currently in place or under development. Carbon prices are restricted to a few regions and increase gradually.
Carbon price assumption	€90–140/tCO ₂ in 2030 (varies by region)	€0–135/tCO ₂ in 2030 (varies by region)	€21–140/tCO ₂ in 2030 (varies by region)

1.4.3 Climate-related risks and opportunities

(continued)

Building on its initial assessment in 2023, INEOS strengthened its analysis of the financial implications of certain physical climate risks in 2024, such as flood and water stress, using an annualised expected loss approach. INEOS is in the process of updating its assessment of other risks, such as tropical cyclone, wind, and heat stress. Business results were aggregated to understand the overall exposure for the group. INEOS has not assessed the exposure of supplier locations at this stage but plans to do so in the future.

Climate-related risks and opportunities associated with societal transition were identified by surveying INEOS' operations and value-chain relationships and considering the implications of projected changes in policy, legal context, technology, and markets given INEOS' impacts and dependencies. In its 2023 assessment, INEOS considered transition risks under three climate scenarios that were constructed with the assistance of a consultancy using the REMIND-MAgPIE model. In its 2024 assessment, INEOS transitioned to using three IEA scenarios, namely Net Zero Energy 2050 (NZE), Announced Pledges Scenario (APS), and Stated Policies Scenario (STEPS)—the first of which is 1.5°C-compliant. The scenarios are characterised below. The

identification of transition risks and opportunities was also informed by the TCFD framework and sector-specific guidance from the World Business Council for Sustainable Development.

Transition risks and opportunities were assessed for each business based on the size and likelihood of financial effects under the different scenarios given the business profile and projected societal developments over the short, medium, and long term. The risk analysis considered the effect of changes in carbon price, raw material price, product demand, and sector-relevant policies, as well as technological risks, on key financial indicators, such as revenue, cost of sales, and capital expenditure. The results were aggregated and weighted based on the financial contribution of each business to the group. The assessment identified that INEOS' manufacturing assets generally require significant efforts to be compatible with the transition to a climate-neutral economy and certain activities, such as fossil fuel production and traditional automobile manufacture, are particularly exposed to long-term transition to climate neutrality. Further information on barriers and enablers to aligning with climate-neutral transition can be found in section 2.1.1.

When assessing climate-related physical and transition risks, short-term was defined as the period up to 31 December 2025, in line with general budgeting practices. Medium-term was defined as the period up to 2030, in line with public policy goals and INEOS' 2030 climate target and roadmaps, which have capital and

operational expenditure implications. Long-term was defined as the period up to 2050, which is in line with international goals and INEOS' net-zero target and exceeds the typical lifetime of INEOS' assets. Climate scenarios used in the assessment are consistent with those used in INEOS' main consolidated financial statements.



1.4.4 Biodiversity impacts, risks, and opportunities



INEOS identified its actual and potential biodiversity impacts by considering the contribution of its own operations to ecosystem change via direct drivers such as climate change, pollution, water use, land development, and extraction.

Internal data were used to assess the materiality of such impacts. INEOS is in the process of screening its sites to identify locations that are in biodiversity-sensitive areas to refine its assessment of nature impacts in the future. INEOS identified value-chain biodiversity impacts

by considering its business partners' and end-users' resource consumption, land use, GHG emissions, pesticide use, and downstream chemical and plastic leakage. INEOS used its value-chain emissions figures and expert sources, such as the TNFD guidance for the chemicals sector, to assess the materiality of such impacts.

INEOS modelled the dependency of its sites on ten ecosystem services, including water security and timber provision, using a tool from the insurance provider Swiss Re. The tool assesses the dependencies of a site based on its Nomenclature of Economic Activities (NACE) code and the status of its local natural resources with a resolution of one square kilometre. INEOS will assess the dependencies of supplier locations in the future and will seek to incorporate forward-looking analysis once high-quality ecosystem scenarios are available, including scenarios that consider systemic risks associated with crossing tipping points.

INEOS assessed how its biodiversity impacts and dependencies could give rise to financial risks for the company due to penalties, stricter regulation, and disruption to operations. The financial implication of transitional risks associated

with changes in markets were also considered. Risks were assessed for materiality based on the size and likelihood of financial effects by each business on a judgment basis and aggregated. INEOS plans to introduce more detailed financial analysis of biodiversity risks in the future.

INEOS has onshore and offshore operations involved in the extraction of oil and gas and many sites that use oil and gas as raw materials to produce chemicals. Sites involved in extraction and chemical production have the potential to adversely affect local biodiversity and ecosystems in various ways, such as through land-use change, habitat deterioration, contamination of soil and water, and disruption to wildlife. Potential adverse impacts on local communities and species in protected areas are avoided and minimised by implementing extensive biodiversity mitigating measures, including those mandated in local regulations and permit conditions, as well as Environmental Impact Assessments. This includes putting in place buffer zones, strict emissions controls, emergency response plans, and forest compensation schemes, as well as taking steps not to disturb wildlife through managing light and noise pollution and considering migration and breeding periods.

1.5 INEOS' material impacts, risks, and opportunities

The table below summarises INEOS' material IROs that were identified in its double materiality assessment. INEOS has IROs relating to the following ESRS topics: climate change; pollution; water and marine resources; biodiversity and ecosystems; resource use and circular economy; own workforce; workers in the value chain; affected communities; and business conduct.

Compared to the previous reporting period, INEOS has recognised new material IROs concerning business conduct, human rights, and biodiversity and ecosystems. This is due to methodological improvements, namely assessing business conduct IROs on a gross basis, assessing potential human rights impacts based purely on severity, and conducting more thorough nature-related screening. INEOS' IROs are generally covered by ESRS disclosure requirements but INEOS reports additional GRI and SASB disclosures on workforce safety to treat the matter in due depth. Further information

on how INEOS manages IROs can be found throughout this report. Information on climate-related risks and opportunities can also be found in the annual reports of the following major INEOS subsidiaries: INEOS Quattro Holdings Limited and INEOS Enterprises Holdings Limited. In preparing this disclosure, INEOS has not excluded any workers, value-chain workers, or affected communities that were identified as likely to be exposed to material impacts in its materiality assessment.

INEOS has identified that it has a material positive impact on its workforce through training programmes and health and wellbeing initiatives that are inclusive and generally available to all employees. INEOS has not identified systemic or widespread material negative impacts on its workforce. Without appropriate mitigation measures, however, its workforce could face material negative impacts from incidents related to safety, labour rights, discrimination, and harassment. In the case of safety incidents, employees and contractors that work at

manufacturing sites—rather than in office roles—are at greater risk of harm due to more serious hazards in their working environment. The level of risk depends on the activities they perform, with high-risk tasks including working at height, operating heavy machinery, managing high-temperature processes, dealing with high-voltage electricity, and handling hazardous or flammable substances. INEOS has not identified operations or members of its workforce that are likely to be affected by violations of labour rights, such as forced labour or child labour. INEOS' workforce is concentrated in Europe and the US and largely comprises skilled workers that all have the right to collective bargaining. Nevertheless, INEOS considers potential labour rights incidents to be material based on the grounds of severity. With respect to discrimination and harassment, INEOS recognises that individuals may be at risk due to characteristics such as gender, ethnicity, sexual orientation, religion, nationality, age, and disability. Particularly vulnerable groups include women, minority ethnic groups, disabled individuals, and LGBTQ+ people. INEOS has assessed that the

potential negative impact of workforce incidents poses a material risk of financial penalties and legal costs. INEOS has procedures in place to prevent and mitigate potential negative impacts on its workforce and minimise associated financial risks, which are summarised in the table below and explained in detail in section 3.1.

INEOS has not identified systemic or widespread material negative impacts on workers in its value chain. However, it has identified the potential for safety incidents and human rights incidents that could have a material negative impact on value-chain workers. Safety incidents may arise in the value chain due to hazards in the working environment and failure to apply proper safety procedures. INEOS' upstream value chain ultimately includes raw material extraction workers but tier-one suppliers mainly cover third-party workers at refineries, chemical plants, and utilities who are exposed to risks due to working at height, operating heavy machinery, managing high-temperature processes, dealing with high-voltage electricity, and handling hazardous or

1.5 INEOS' material impacts, risks, and opportunities

(continued)

flammable substances. Manufacturing workers in INEOS' downstream value chain, as well as workers at its joint ventures, face similar risks. In addition, distribution workers may face health and safety risks associated with heavy lifting, driving for long periods, and exposure to chemicals due to improper packaging or handling. Safety risks can be greater for new workers, temporary workers, and migrant workers who may have less training and a weaker understanding of safety procedures. Incidents of forced labour, child labour, and trade in conflict minerals may arise in INEOS' value chain due to contractual relationships with business partners. Construction contracts present the highest risk of forced labour due to the number of low-skilled roles, use of migrant workers, and prevalence of sub-contracting in the sector. Migrant workers are more vulnerable to forced labour due to limited legal protections, social isolation, and potential dependence on their employer. INEOS' sourcing of metals for property, plant, and equipment as well as catalysts presents the greatest risk of a link to child labour or conflict minerals at

the extraction stage in its value chain. INEOS has identified that value-chain incidents pose a material financial risk to the company, especially in light of evolving due diligence regulations that may expose companies to penalties and civil liability if adverse value-chain impacts are not adequately managed. INEOS has procedures in place to prevent and mitigate potential negative impacts on value-chain workers and minimise associated financial risks, which are summarised in the table below and explained in detail in section 3.2.

INEOS has not identified systemic or widespread material negative impacts on communities. However, it has identified the potential for safety incidents and pollution incidents that could have a material negative impact on communities in the vicinity of its sites, as well as around industrial facilities and along distribution routes in its value chain. INEOS' upstream value chain ultimately includes raw material extractors but tier-one suppliers are primarily refineries, chemical plants, and utilities, and its downstream value chain includes chemical plants and manufacturers.

Without appropriate mitigation, communities in the vicinity of industrial operations can be exposed to fires, explosions, elevated levels of air pollutants, and releases of toxic and corrosive chemicals. Communities along distribution routes can also be exposed to spills of hazardous substances due to accidents or failure to apply strict safety procedures. Such events can directly harm people and degrade the quality of ecosystem services that support human wellbeing. The most vulnerable groups are those in closest proximity to facilities and distribution routes, as well as those at greater risk from pollution, namely older people, children, pregnant people, and people with underlying health conditions. Indigenous communities can also be harmed by extraction operations if they are carried out without informed consent and undermine traditional ways of life. INEOS has identified environmental impacts that can also affect communities, such as placing stress on water resources and ecosystems, emitting pollutants, and contributing to climate change. Communities living in the vicinity of industrial facilities are most

exposed to harm in the case of water scarcity, ecosystem stress, and pollution. This is especially so if they live in a high-water-stress or biodiversity-sensitive area or if they are more vulnerable to the health effects of pollution. Climate change is a global issue but certain communities are more exposed to harm than others, such as those reliant on agriculture and those in hotter countries and coastal areas. Vulnerable groups include people on lower incomes, people with limited mobility, and people who are more vulnerable to the effects of pollution and heat (such as children and the elderly). INEOS has identified a material financial risk associated with local communities opposing development projects. This risk arises from INEOS' dependency on local communities for a social licence to operate and can be connected to concerns about the potential negative impacts of a proposed development on the community. INEOS has procedures in place to prevent and mitigate potential negative impacts on communities and minimise associated financial risks, which are summarised in the table below and explained in detail in section 3.3.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Climate change	Producing GHG emissions	Impact (actual negative)	Short	GHG emissions collect in the atmosphere and cause an increase in the global average temperature. This can lead to rising sea levels, water scarcity, extreme weather, and biodiversity loss. These environmental changes can cause displacement, food shortages, lower economic productivity, political instability, and loss of life.	<p>INEOS sites primarily emit GHGs as a result of burning fossil fuels to heat and power their processes. To a lesser extent, some sites also emit 'process emissions' that are a byproduct of chemical reactions.</p> <p>INEOS' value chain includes extractors, refineries, manufacturers, utilities, distributors, and waste companies with combustion emissions and, in some cases, process and fugitive emissions. INEOS' product portfolio also includes fuels and combustion vehicles, as well agrochemicals, that create emissions during the use stage.</p>	<p>INEOS has set a 2050 net-zero target and a 2030 target to reduce scope 1 and 2 emissions by 33% compared to 2019. INEOS seeks to decouple its production from emissions by implementing site roadmaps that involve energy switching, resource switching, process optimisation, and carbon capture.</p> <p>INEOS expects suppliers to reduce emissions consistently with the Paris Agreement in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. INEOS plans to meet demand for fossil fuels and explore opportunities to expand its portfolio of clean energy products in a way that is consistent with long-term energy transition in society. Similarly, INEOS anticipates a move away from combustion vehicles in the long term and explores opportunities to develop low emission vehicles.</p>
	Enabling climate transition	Impact (actual positive)	Short	The products and services of the chemicals and energy industries facilitate societal climate transition, reducing the negative impacts of climate change on the environment and people.	INEOS' products are used in a wide range of applications, such as renewable generation technologies, clean hydrogen technologies, carbon capture technologies, and materials that improve energy efficiency. INEOS is also developing commercial CO ₂ storage services and is the largest co-producer of low-carbon hydrogen in Europe.	INEOS will continue to manufacture products that are vital to climate transition and plans to scale up its CO ₂ storage services, as well as monitor opportunities in the emerging hydrogen market.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Climate change	Experiencing physical effects	Risk	Medium/Long	<p>Climate change presents a material risk of chronic water scarcity in the medium term that could restrict INEOS' production in certain locations, resulting in a loss of revenue.</p> <p>Climate change presents a material risk of acute fluvial, pluvial, and tidal floods, as well as tropical cyclones, in the long term that could damage INEOS' assets in certain locations and interrupt production.</p> <p>Climate change presents a material risk of physical events causing volatility in INEOS' raw material prices in the medium term due to supply chain disruption and it is not always possible to pass such costs on.</p>	<p>INEOS' manufacturing processes depend on fresh water and a small number of INEOS sites are located in areas of high water stress (or extremely high water stress) based on INEOS' screening.</p> <p>A small number of INEOS sites operate in areas prone to flooding or tropical cyclones based on INEOS' screening.</p> <p>Raw materials, such as natural gas, crude oil, naphtha, and ethane are fundamental inputs for the group. Fluctuations in the cost of these inputs can have a significant impact on profitability.</p>	<p>INEOS sites manage their water consumption in accordance with permit conditions and INEOS' group water management procedure. Sites seek to implement measures to reuse and recycle water, especially in areas of water stress.</p> <p>INEOS businesses decide whether to invest in flood defences or insurance at particular locations as part of their risk management process.</p> <p>INEOS manages supply chain risks through vertical integration, pursuing feedstock flexibility, and hedging market risks with derivatives.</p>
	Experiencing transition effects	Risk	Medium/Long	<p>INEOS' carbon costs are expected to increase in the medium term as carbon pricing gets stricter and it may not be possible to pass costs on in the absence of a global level playing field or adequate carbon leakage protection.</p> <p>INEOS is exposed to material financial risks in the medium term associated with investing in new technologies that may encounter technical problems or underperform compared to those chosen by competitors.</p>	<p>INEOS has sites regulated under carbon pricing schemes in the EU, UK, Canada, and South Korea. In the medium term, INEOS will also be exposed to border charges on the embedded emissions of products entering the EU and UK.</p> <p>INEOS sites are implementing roadmaps that require significant capital expenditure on technologies and upgrades to assets. INEOS is also investing in commercial CO₂ storage operations.</p>	<p>INEOS mitigates risks associated with carbon pricing by implementing site roadmaps that reduce emissions, as well as applying for carbon leakage protection and hedging market price risks with derivatives.</p> <p>INEOS collaborates with expert partners, shares research and innovation (R&I) information via its networks, and applies for public funding to minimise risks associated with investments in new technologies.</p>

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Climate change	Experiencing transition effects (continued)	Risk	Medium/Long	INEOS faces a potential material decline in traditional sources of revenue in the long term as markets transition to products with a lower carbon footprint.	INEOS' product portfolio currently focuses on chemicals and plastics made from virgin fossil carbon, as well as fossil fuel products and combustion vehicles to a lesser extent.	INEOS is expanding its range of sustainable chemicals and plastics that use biogenic and recycled materials. INEOS plans to meet demand for fossil fuels and explore opportunities to expand its portfolio of clean energy products in a way that is consistent with long-term energy transition in society. Similarly, INEOS anticipates a move away from combustion vehicles in the long term and explores opportunities to develop low emission vehicles.
	Taking transition opportunities	Opportunity	Medium	Climate transition presents a material opportunity in the medium term for INEOS in terms of securing access to affordable clean electricity by signing PPAs and investing in its own renewable generation, and by selling CO ₂ storage services to third parties.	INEOS sites use electricity to power their equipment and, in some cases, for electrolysis. The INEOS-led Project Greensand is storing CO ₂ in the Danish North Sea.	INEOS seeks to sign major PPAs at competitive rates for its sites and explore opportunities to use more electricity in its processes through electrification. INEOS aims to start storing CO ₂ on a commercial basis by the end of 2025, or early 2026, scaling up storage to 8 million tonnes a year by 2030.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Pollution	Emitting pollutants via facilities	Impact (actual negative)	Short	Emissions to air, soil, and water at industrial facilities (including due to loss of containment) can degrade the quality of these vital ecosystem services and harm human health.	<p>INEOS sites generally emit pollutants such as some of those regulated under the European Pollutant Release and Transfer Register (E-PRTR) framework and handle chemicals that can be harmful if not contained.</p> <p>INEOS' value chain includes extractors, refineries, chemical companies, and manufacturers that produce similar emissions at their facilities.</p>	<p>INEOS sites closely control emissions in line with permit conditions and ensure wastewater is treated appropriately before discharge. INEOS has strict procedures to prevent loss of containment and provide emergency response in the event of an incident.</p> <p>INEOS expects suppliers to control their pollution in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Supplier violations can be reported via INEOS' Speak Up service.</p>
	Contributing to pollution via products	Impact (actual negative)	Short	<p>Some chemical products can be harmful to human health and the quality of ecosystem services, so must be handled carefully and used in appropriate applications downstream. Certain chemicals enter the environment because they are discharged to water systems or land when used.</p> <p>Microplastic can leak into the environment due to pellet spills as well as the degradation of plastic items during the use and end-of-life stages. Microplastic can harm wildlife if ingested.</p>	<p>INEOS' products sometimes contain Substances of Concern and Substances of Very High Concern, so must be transported carefully and used appropriately by customers. INEOS' products are used in applications that are discharged to water and land, such as detergents and agrochemicals.</p> <p>INEOS manufactures plastic pellets that are transported by distributors and used by converters. INEOS' customers manufacture synthetic fabrics, tyres, and plastic items that can create microplastic</p>	<p>INEOS seeks to prevent downstream chemical pollution through effective product stewardship and sustainable product innovation in compliance with regulations. INEOS provides safety data sheets to suppliers and expects them to apply Responsible Care principles in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Supplier violations can be reported via INEOS' Speak Up service.</p> <p>INEOS is a signatory to the OCS initiative and all its polymer sites implement measures to prevent plastic pellet loss. INEOS expects suppliers to participate in OCS if they handle plastic pellets in accordance with its Supplier Code of Conduct.</p>

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Pollution	Experiencing stricter permit conditions	Risk	Medium	Industrial facilities have to meet permit conditions regulating emissions of pollutants. Conditions tend to get stricter over time, which can require capital expenditure to upgrade facilities or result in the facility closing.	INEOS sites are regulated under local and regional frameworks, such as the Industrial Emissions Directive in the EU, and the Clean Air Act and Clean Water Act in the US. The Industrial Emissions Directive has recently been updated to make emissions limits stricter.	INEOS monitors best practice, closely follows regulatory developments, and seeks to implement viable upgrades to existing assets to maintain compliance with permit conditions.
Water and marine resources	Placing stress on water resources	Impact (actual negative)	Short	Water withdrawals and wastewater discharges at industrial facilities can restrict the availability of water in the surrounding area and degrade the quality of local water resources. This is of particular concern in areas of water stress, where industry and households compete for scarce resources.	INEOS sites abstract surface water, groundwater, and sea water, as well as purchase water from third parties, for use in cooling systems and processes, as well as for sanitation. INEOS sites discharge wastewater, which is first treated to remove contaminants. INEOS' value chain includes extractors, refineries, chemical companies, and manufacturers that also withdraw and discharge water in the course of operating their facilities.	INEOS sites manage their water consumption in accordance with permit conditions and INEOS has a group water management procedure setting out best practices to follow. Sites seek to implement measures to reuse and recycle water, especially in areas of water stress. INEOS expects its suppliers to use water responsibly in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Supplier violations can be reported via INEOS' Speak Up service.
	Experiencing water scarcity	Risk	Medium	Water is renewable but can be scarce when demand outstrips supply in a certain location. Water scarcity is expected to worsen due to climate change and population growth, presenting a material risk in the medium term that could restrict INEOS' production in certain locations, resulting in loss of revenue.	INEOS' manufacturing processes depend on fresh water and a small number of INEOS sites are located in areas of high water stress (or extremely high water stress) based on INEOS' screening.	INEOS mitigates the financial risk of water scarcity through effective water management, as outlined above.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Biodiversity and ecosystems	Placing stress on ecosystems	Impact (actual negative)	Short	Industrial use of natural resources, such as water, can place stress on ecosystems and reduce biodiversity. Industrial emissions of GHGs and pollutants can degrade ecosystem services that support human wellbeing through processes such as climate change, soil acidification, and water eutrophication.	<p>As outlined above, INEOS sites emit GHGs and pollutants and use natural resources, such as water, due to their production processes.</p> <p>INEOS' value chain includes extractors, refineries, chemical companies, and manufacturers that contribute to ecosystem change through the drivers of climate change, pollution, natural resource consumption, and land use.</p>	<p>INEOS sites manage emissions of GHGs and pollutants, as well as water use, which reduces drivers of ecosystem change. INEOS is introducing a dedicated ESG procedure on biodiversity and ecosystems, setting out best practices for its businesses.</p> <p>INEOS expects suppliers to minimise their impacts on biodiversity, use resources responsibly, and control emissions of GHGs and pollutants in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Supplier violations can be reported via INEOS' Speak Up service.</p>
Resource use and circular economy	Depleting finite resources	Impact (actual negative)	Long	The world currently relies on extracting finite fossil resources to produce energy and chemical feedstock. If an alternative model is not found, the world will experience a drop in living standards and political instability as resources run out.	INEOS sites use fossil fuels and petrochemical feedstocks derived from virgin fossil resources as key inputs in their production processes. INEOS also produces fossil fuels. INEOS' value chain includes extractors, refineries, chemical companies, manufacturers, and utilities that use and produce fossil fuels and materials.	INEOS sites are implementing roadmaps that involve switching to clean energy, which reduces fossil fuel consumption. INEOS is also substituting fossil materials for biogenic and recycled materials in its processes and will explore using materials containing captured carbon in the future as Carbon Capture and Utilisation (CCU) evolves.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Resource use and circular economy	Generating waste	Impact (actual negative)	Short	When solid waste is incinerated or landfilled it can produce GHGs, air pollution, and leachate pollution. This contributes to climate change and can damage ecosystems and human health. Waste also constitutes a loss of materials that might otherwise be kept in circulation.	INEOS sites generate hazardous and non-hazardous waste due to their production processes. INEOS' solid waste is typically incinerated or landfilled by third parties. INEOS' value chain includes extractors, refineries, chemical companies, and manufacturers that generate solid waste. INEOS' products, such as plastics, are used in a wide range of applications that are incinerated or landfilled at the end of their life.	INEOS sites seek to manage waste responsibly in accordance with local regulations and the waste hierarchy. This includes minimising waste through efficiency measures and valorisation, where possible, and ensuring waste is correctly classified when sent for treatment. INEOS expects suppliers to manage waste responsibly in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Supplier violations can be reported via INEOS' Speak Up service. INEOS works with downstream business partners to design plastic applications that are recyclable. INEOS is investing in advanced recycling and works with recycling companies to divert plastic waste from incineration and landfill.
	Advancing the circular economy	Impact (actual positive)	Medium	By designing applications to be recyclable, and by using mechanical and advanced recycling, plastic waste can be converted back into raw materials for the chemicals industry to manufacture new products. This reduces environmental impacts associated with resource extraction and waste and keeps valuable resources in circulation.	INEOS has polymer plants and crackers that have started to incorporate recycled raw materials into their processes. INEOS is developing its own depolymerisation and purification technology (Infinia). INEOS' plastics are used in downstream applications where ecodesign is critical to recycling rates, such as packaging.	INEOS seeks to expand its use of recycled materials by investing in recycling technologies, sourcing recycled content from recycling companies, and collaborating with downstream business partners to bring circular plastic applications to market that contain recycled content and are recyclable.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Own workforce	Safety incidents	Impact (potential negative)	Short	Industrial sites are hazardous working environments where there is the potential for serious injury or loss of life if strict safety procedures are not followed and assets are not properly maintained.	Workers at INEOS sites face various workplace hazards, such as working at height, working with heavy machinery, working with high-temperature processes, working with high-voltage electricity, and working with flammable and hazardous substances.	INEOS sites are required to operate in accordance with the company's 7 Life Saving Rules, 20 Principles of Behavioural and Process Safety, and detailed safety policies set out in INEOS Group Guidance Notes (IGGNs). Relevant safety training is provided to all workers and sites are audited regularly on their performance. INEOS rewards health and safety performance under its bonus scheme.
	Human rights and discrimination incidents	Impact (potential negative)	Short	The use of forced labour and child labour is a violation of fundamental human rights and causes mental and physical harm to victims. Discrimination in the workforce takes place when people are treated less favourably due to a protected characteristic, resulting in unfair socioeconomic outcomes and mental harm. If the right to collective bargaining is not respected, workers can lack the means to protect their interests and labour rights.	INEOS' workforce is concentrated in Europe and the US and comprises skilled workers with the right to collective bargaining. As such, there is low likelihood of forced labour, child labour, or other labour rights violations in INEOS' own operations. Due to the severity of such potential impacts, however, INEOS recognises them as material irrespective of likelihood, in accordance with the ESRS. INEOS has a large workforce and women account for less than a fifth of it.	INEOS businesses and employees must respect fundamental labour rights and refrain from discrimination in accordance with the company Code of Conduct. Each business is supported by a compliance manager and provides training to staff on rights and anti-discrimination. INEOS works closely with trade unions and works councils in its different jurisdictions and respects employee participation rights. Potential violations of workers' rights or instances of discrimination can be reported through the Speak Up system. INEOS investigates such reports and takes corrective action, as appropriate. INEOS promotes diversity, equality, and inclusion through initiatives such as networks and Employee Resource Groups (ERGs) for women.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Own workforce	Supporting personal development	Impact (actual positive)	Short	Training and personal development opportunities enable employees to develop skills and build confidence so they can advance in their career and flourish.	INEOS has a large skilled workforce and training is critical to employees' career advancement. Health and fitness are integral to INEOS' corporate culture, which recognises grit and winning as key principles and values.	INEOS offers graduate programmes, apprenticeship schemes, and PhD opportunities and provides comprehensive training and regular performance reviews to staff. INEOS has a health and wellbeing programme—INEOS Energy Station—that is free for all employees.
	Financial costs due to workforce incidents	Risk	Short	Safety incidents, violations of workers' rights, and instances of discrimination can result in financial penalties and legal costs for companies. Safety incidents can also damage the value of assets and require capital expenditure.	As outlined above, INEOS has a large workforce that is largely male. Workers at INEOS sites face various workplace hazards. There is a low likelihood of forced labour, child labour, or other labour rights violations in INEOS' own operations but INEOS recognises such potential negative impacts as material on the grounds of severity.	INEOS mitigates the risk of such financial costs through effective management of safety, human rights, and discrimination matters, as outlined above.
Workers in the value chain	Safety incidents	Impact (potential negative)	Short	Industrial sites are hazardous working environments where there is the potential for serious injury or loss of life if strict safety procedures are not in place and assets are not properly maintained.	INEOS' value chain includes extractors, refineries, chemical companies, manufacturers, construction companies, and utilities. Workers in these sectors face various workplace hazards, such as working at height, working with heavy machinery, working with high-temperature processes, working with high voltage electricity, and working with flammable and hazardous substances.	INEOS expects suppliers to meet workplace safety standards in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen suppliers and work with suppliers of concern to implement corrective action plans. Value-chain workers can use INEOS' Speak Up service to alert the company to safety violations.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Workers in the value chain	Human rights incidents	Impact (potential negative)	Short	The use of forced labour, child labour, and conflict minerals are serious problems in global value chains that are a violation of human rights and fund warfare. Companies can unintentionally be linked to such practices via their business relationships. Construction is a high-risk sector for forced labour due to the number of low-skilled roles, use of migrant workers, and prevalence of sub-contracting. Mining is a high-risk sector for child labour.	INEOS has an extensive value chain that includes extractors, refineries, chemical companies, manufacturers, utilities, and distributors. INEOS uses construction companies for new developments and modifying existing assets. INEOS uses metallic minerals in its property, plant, and equipment, as well as catalysts.	INEOS expects suppliers to respect human rights and ensure they do not supply conflict minerals in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Value-chain workers can use INEOS' Speak Up service to alert the company to human rights violations. INEOS provides training on forced labour and child labour to relevant employees that deal with business partners and transactions.
	Due diligence requirements	Risk	Medium	Jurisdictions are introducing value-chain due diligence requirements that impose compliance costs on companies and expose them to penalties and civil liability in the instance of non-compliance.	The Corporate Sustainability Due Diligence Directive is under review in the EU but, in its current form, would apply to INEOS on a group basis in the medium term. INEOS already has subsidiaries with due diligence obligations, e.g. under the German Supply Chain Due Diligence Act (LkSG). INEOS has tens of thousands of tier-1 suppliers alone.	INEOS expects suppliers to adhere to its Supplier Code of Conduct and has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Stakeholders can use INEOS' Speak Up service to report environmental and human rights violations in its value chain. INEOS monitors regulatory requirements and seeks to implement measures that mitigate risks of non-compliance.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Affected communities	Local pollution and safety incidents	Impact (potential negative)	Short	Emissions of pollutants, losses of containment, and safety incidents at industrial sites have the potential to degrade the local environment and cause harm to people in the local community.	<p>INEOS sites emit pollutants such as some of those regulated under the E-PRTR framework and potentially handle chemicals that are flammable, explosive, and hazardous to human health.</p> <p>INEOS' value chain includes extractors, refineries, chemical companies, manufacturers, utilities, and distributors that have the potential to affect local communities through pollution, safety incidents, and not respecting indigenous rights.</p>	<p>INEOS sites control emissions in line with permit conditions and have strict procedures to prevent safety incidents and losses of containment. INEOS sites have emergency response plans in place and engage with local communities to inform them about site activities and safety procedures. Relevant safety training is provided to all workers and sites are audited regularly on their safety performance. INEOS rewards health and safety performance under its bonus scheme.</p> <p>INEOS expects suppliers to control pollution, respect land rights, and operate safely to protect local communities in accordance with its Supplier Code of Conduct. INEOS has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. Supplier violations can be reported via INEOS' Speak Up service.</p>
	Opposition to developments	Risk	Medium	Communities can influence whether a project receives development consent through voicing opposition during the consultation stage, protesting, and pursuing legal action.	INEOS undertakes major development projects, such as its Project ONE cracker in Antwerp, and is implementing transition roadmaps at its sites that can require significant upgrades to its assets.	INEOS seeks to ensure that developments are beneficial to communities. It conducts thorough environmental and social impact assessments in accordance with regulations and considers the views of communities through extensive consultation.

1.5 INEOS' material impacts, risks, and opportunities

(continued)

ESRS topic	Impact, risk, or opportunity (IRO)	Type of IRO	Timeframe when starts to be material	Effect on environment/people or INEOS	Connection to business model and value chain	How INEOS is responding
Business conduct	Business conduct incidents	Impact (potential negative)	Short	Unethical business conduct, such as bribery and corruption, anti-competitive practices, and breaching trade sanctions, erodes fairness in society and undermines efforts to ensure countries respect human rights and international norms.	INEOS has tens of thousands of suppliers and customers around the world and buys and sells commodities in global markets. INEOS pursues opportunities for vertical and horizontal integration through acquisition, which may be reviewed by competition authorities.	All INEOS businesses must adhere to standards in the company Code of Conduct concerning bribery and corruption, fair competition, and international trade law. Each business is supported by a compliance manager and trains employees who are exposed to risks in these areas. INEOS expects suppliers to meet the same standards in accordance with its Supplier Code of Conduct and has a due diligence procedure to screen key suppliers and work with suppliers of concern to implement corrective action plans. INEOS has a whistleblowing service—Speak Up—that stakeholders can use to report potential violations in INEOS' own operations or value chain.
	Penalties and legal action	Risk	Short	Unethical business conduct, such as bribery and corruption, anti-competitive practices, and breaching trade sanctions, can lead to criminal prosecution, civil liability, and fines that represent a significant percentage of worldwide turnover.	INEOS has tens of thousands of suppliers and customers around the world and buys and sells commodities in global markets. INEOS pursues opportunities for vertical and horizontal integration through acquisition, which may be reviewed by competition authorities.	INEOS mitigates the risk of fines and legal action through effective management of business conduct matters, as outlined above.



Environment

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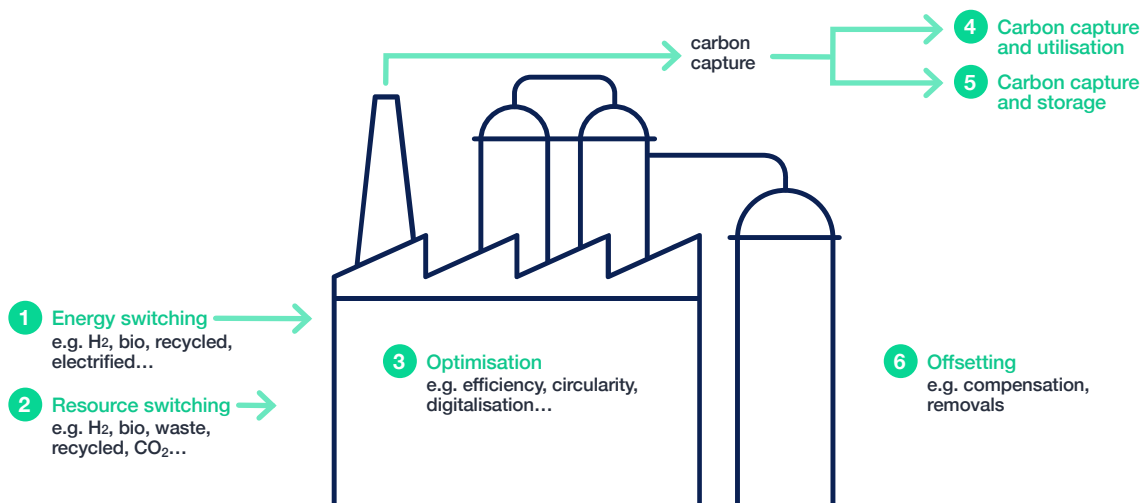
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2.4	Biodiversity and ecosystems	82
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2.1 Climate change

2.1.1 INEOS' climate transition plan

INEOS builds emissions reduction roadmaps for all its sites based on six net-zero pathways: energy switching; resource switching; process optimisation; carbon capture and utilisation; carbon capture and storage; and offsetting.



INEOS is committed to reducing its GHG emissions in accordance with the Paris Agreement and aims to reduce its scope 1 and scope 2 emissions (hereafter 'operational emissions') to net zero by 2050.

Assuming other parties act comparably, this is consistent with the 2050 target in the European Climate Law to reduce EU territorial emissions to net zero, and with the general scientific consensus concerning what is necessary globally by the middle of the century to keep global warming well below 2°C, and ideally below 1.5°C, in keeping with the Paris Agreement. Whether Paris targets are met will also depend on how rapidly global emissions peak and decline before reaching net zero. The United Nations Environment Programme currently estimates that global emissions need to fall by 42% by 2030 compared to 2019 to limit global warming to 1.5°C, or 28% to limit global warming to 2°C. To develop climate transition plans and set milestone targets on its course to net zero, INEOS builds emissions reduction roadmaps for all its sites based on six net-zero pathways: energy switching; resource switching; process

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2.1.1 INEOS' climate transition plan

(continued)

optimisation; carbon capture and utilisation; carbon capture and storage; and offsetting—discussed below. Currently, INEOS is implementing 2030 roadmaps for all its sites using the first five pathways that involve active abatement rather than offsetting. Based on these roadmaps, INEOS has set the milestone target for 2030 to reduce gross operational emissions by 33% compared to 2019. Further information on INEOS' roadmap procedure and 2030 target can be found in sections 2.1.2 and 2.1.4, respectively.

Process optimisation is a priority abatement pathway for INEOS because it can reduce energy-related emissions and operational costs. Energy efficiency improvements, such as valorising waste heat and applying advanced process controls, are expected to account for approximately a third of the abatement in INEOS' climate transition plan up to 2030. In the longer term, however, optimisation may play a diminishing role as there is less room for improvement and the transition to clean energy reduces the impact of efficiency measures on emissions.

Switching to clean energy is necessary to reach net zero and is a central abatement pathway in INEOS' emissions reduction plans. Purchasing clean power from renewable and nuclear generators and using low-carbon fuels like hydrogen in place of gas, are expected to account for the majority of abatement in INEOS' climate transition plan up to 2030. Energy switching is likely to remain a dominant pathway in the longer term as clean hydrogen and renewable power become more available and technologies advance that make electrification of chemical production possible.

In addition to optimisation and energy switching, INEOS recognises carbon capture as an important means of tackling emissions that cannot be readily abated at source, for instance emissions resulting from chemical reactions rather than fuel combustion. Carbon capture is expected to account for a tenth of the abatement in INEOS' transition plan up to 2030 but will likely play a more significant role in the longer term as capture technologies advance, transport and storage infrastructure is put in place, and CCU is integrated into carbon pricing frameworks.

The remaining active abatement pathway in INEOS' climate transition plan is resource switching, which is critical to reducing value-chain emissions associated with using raw materials that contain fossil carbon. By switching to alternative feedstocks that contain biogenic, recycled, or captured carbon, INEOS can reduce scope 3 emissions and product carbon footprints. Similarly, INEOS aims to increase its use of clean hydrogen feedstock in its processes, such as 'green' hydrogen produced through electrolysis, to reduce upstream production emissions.

Offsetting by removing GHGs from the atmosphere or undertaking projects that avoid emissions, is recognised as a last resort in INEOS' climate transition plan to be used when emissions cannot be reduced through the five active abatement pathways. INEOS has not included offsetting in its 2030 roadmaps and will monitor emerging best practice on how to use offsetting in corporate climate plans from organisations such as the Science Based Targets Initiative (SBTI).



In addition to targeting operational emissions, INEOS' climate plan recognises CO₂ storage and hydrogen production as business opportunities that will support societal transition to net zero. The INEOS-led Greensand Project is storing CO₂ in the Danish North Sea and INEOS Inovyne is the largest co-producer of low-carbon

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2.1.1 INEOS' climate transition plan

(continued)

hydrogen in Europe. Further information on INEOS' actions to reduce emissions and pursue climate-related opportunities can be found in section 2.1.3. Section 2.1.4 also contains a waterfall chart breaking down the projected contribution of abatement pathways to INEOS' 2030 target.

INEOS considers barriers and enablers to achieving its climate transition plan and regularly reviews its site roadmaps to take account of changes in technology, markets, and policy. Barriers to addressing scope 2 emissions are low, provided clean power is available to purchase at competitive prices. Scope 1 emissions are harder to abate, however, because there can be technical and economic challenges to modifying existing assets, which typically have a lifetime of a few decades. For instance, technology to electrify high-temperature processes is not yet commercially viable and carbon capture depends on access to transport and storage infrastructure and is less feasible at installations with many dispersed emissions points and low CO₂ purity. Major modifications to operations can also increase running costs, creating a barrier to investment without policy support. In instances where such barriers are prohibitive, emissions

might be considered 'locked-in' until equipment is retired.

Barriers to reducing scope 1 emissions are not insurmountable, however. Very often it is possible to modify existing assets by making energy efficiency improvements, converting furnaces and boilers to clean energy, or retrofitting sites with carbon capture facilities. To enable industrial companies to overcome barriers, policymakers must ensure that affordable clean energy and feedstock are available; hydrogen and CO₂ networks are put in place; and the regulatory environment supports clean investment.

INEOS considers the potential lifetime emissions of an asset when building a new site to minimise the risk of locked-in emissions jeopardising its climate targets. For instance, the Project ONE cracker that INEOS is building in Antwerp has been designed to have multiple pathways to net-zero. The extent to which locked-in emissions could jeopardise INEOS' climate targets will ultimately depend on whether supportive policies and societal infrastructure are put in place to overcome barriers to industrial abatement. INEOS currently makes fossil fuels and fossil-based products, which have locked-in value-chain emissions. Such products are also more exposed

to transition risks associated with changes in policy and markets. INEOS plans to abate these emissions and mitigate such risks by continuing to transition to sustainable carbon feedstocks, such as biogenic and recycled feedstocks, and by expanding its portfolio of clean energy products.

INEOS conducts a number of 'eligible' activities that are recognised in the EU Taxonomy as potentially contributing to EU environmental objectives, such as climate mitigation. This includes the production of basic organic chemicals and plastics. INEOS is looking into screening these activities to determine whether they are 'aligned' with the performance criteria in the EU Taxonomy in anticipation of future requirements to report KPIs on the share of INEOS' capital expenditure, operational expenditure, and turnover associated with eligible and aligned activities. INEOS will explore how to align its economic activities further with the EU Taxonomy as it advances with its taxonomy assessments. INEOS is not excluded from EU Paris-aligned benchmarks under the Climate Benchmark Regulation.

INEOS' climate transition plans are approved by INEOS' highest governance bodies and embedded in the company's business strategy

and financial planning. INEOS businesses approve site roadmaps at board level and report to INEOS' owners on progress at executive committee meetings, as described in section 1.2. INEOS has developed guidance for its businesses to assess the financial viability of roadmap projects, with consideration of carbon cost savings, clean investment subsidies, potential revenue premiums, and benefits to the cost of capital. INEOS monitors whether sufficient abatement has been financed by its businesses to meet group targets and keeps payback criteria under review.

Economic conditions in the last few years have been less conducive to investment in the chemicals industry but INEOS has continued to make good progress with its roadmaps and investments in CO₂ storage services and hydrogen. This includes signing major PPAs, demonstrating cross-border transport and storage of CO₂ for the first time, receiving International Sustainability and Carbon Certification PLUS (ISCC PLUS) certification as Europe's first green hydrogen producer, and implementing a wide range of optimisation and energy switching projects at sites. Detailed information on projects and progress with targets can be found in sections 2.1.3 and 2.1.4, respectively.

2.1.2 INEOS' policies

INEOS is a signatory to the UNGC and supports the 17 UN SDGs, including goal 13 that calls for urgent climate action. INEOS aims to reduce GHG emissions consistently with the Paris Agreement and has set a group target to reduce operational emissions by 33% by 2030 compared to 2019 and reach net zero by 2050.

INEOS' climate policies seek to deliver on these commitments in the interests of stakeholders and the long-term prosperity of the company and consequently focus on mitigation rather than adaptation. Nevertheless, INEOS considers climate adaptation in its materiality assessments and its businesses manage physical climate-related risks as appropriate in relation to specific sites.

INEOS businesses are required to act in accordance with INEOS' Code of Conduct and complementary Safety, Health, Environment, and Quality (SHEQ) policy, which recognise an obligation to monitor and reduce operational emissions consistently with INEOS' group net-zero target, including through improving efficiency and switching to clean energy (such as renewable power) and raw materials, where feasible. Both documents are published online to ensure they



are accessible across the group and the code is available in around 20 languages. The Code of Conduct is updated regularly by the head of each INEOS group function and approved by INEOS' owners, while the SHEQ policy is managed and updated by group SHE experts with oversight from group directors. Compliance with INEOS policies, and climate-related regulatory requirements, is monitored at business and group level and stakeholders can alert the company to potential violations using INEOS' Speak Up service, discussed in sections 3.1.4, 3.2.2, 3.3.3, and 4.1.1.

INEOS businesses are expected to produce 2030 climate roadmaps for their sites according to a defined group procedure. The procedure prescribes how to set baselines, identify abatement opportunities, and screen for technical and economic feasibility. It recognises six abatement pathways, including energy efficiency and switching to clean energy (such as renewable power), and contains a reference library of abatement opportunities. The procedure is available on INEOS' internal systems and is circulated via the ESG Forum and the Climate and Energy Network. Implementation of the procedure is monitored by the group ESG team

and business boards are accountable to INEOS' owners for delivering roadmaps. INEOS has a complementary procedure—known as the science base—that defines emissions accounting methods that all businesses must follow when tracking progress with roadmaps, which is explained in section 2.1.6.

To help minimise value-chain climate impacts, INEOS requires its suppliers to follow its Supplier Code of Conduct, which recognises an obligation to reduce emissions consistently with the Paris Agreement and use resources efficiently. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. It applies directly to all INEOS suppliers and they are required to ensure their own suppliers act in accordance with it too. It is referenced in contractual terms and conditions and suppliers must agree to the code or have an equally rigorous code of their own in place. INEOS' procurement directors are responsible for developing, updating, and implementing it. INEOS has a supplier screening and due diligence procedure that is followed by all businesses to ensure suppliers comply with the supplier code, which is described in sections 3.2.3 and 4.1.2.

2.1.3 INEOS' actions

INEOS is implementing climate roadmaps at all its sites to reduce emissions, which mitigates adverse impacts on the climate and minimises financial risks for the company associated with carbon pricing.

The following table summarises actions that helped reduce emissions in 2024, including ongoing initiatives from previous years that continue to deliver savings when compared to a counterfactual scenario in which the action was not taken. Key actions undertaken in 2024 are described throughout this section.

Examples of climate actions	Location	Energy type	Energy reduction [MWh/y]	GHG reduction [tCO ₂ -eq/y]
Engie PPA delivering wind power to INEOS	Belgium, Germany, Norway, Sweden, UK, USA	Electricity	-	712,000
RWE PPA delivering wind power to INEOS				
Eneco PPA delivering wind power to INEOS				
Axpo PPA delivering wind power to INEOS				
Helios park delivering solar power to INEOS				
Statkraft agreement delivering hydropower to INEOS				
Elkraft green tariff delivering hydropower to INEOS				
PPA delivering nuclear power to INEOS				
EDF green tariff delivering zero-carbon power to INEOS				
Sourcing steam generated using lighter fuels	Germany	Steam	-	15,000
Optimising refrigeration cycle through cold box solvent flush	UK	Fuel, steam	140,000	37,000
Optimising CO ₂ stripping process	Germany	Steam	37,000	7,000
Repairing steam leaks	UK	Steam	27,000	7,000
Upgrading boiler preheater	China	Fuel	18,000	4,000

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2.1.3.1 Energy switching actions

INEOS is taking immediate action to switch to cleaner energy at its sites by implementing measures such as co-firing hydrogen, replacing heavy fuel oil with natural gas, substituting natural gas with biogas, investing in renewable power generation, and sourcing clean power through PPAs.

INEOS is also exploring longer-term energy-switching opportunities, such as electrification and clean hydrogen.

Throughout 2024, INEOS businesses made progress switching to renewable power through direct investment and PPAs. In April, INEOS Oligomers opened its own 3.8 MW photovoltaic solar park in Belgium that will supply its Feluy site, reducing annual scope 2 emissions by approximately 800 tonnes of CO₂-eq. The business plans to open a second 17 MW park at the site in 2026. In May, INEOS Oxide finalised a 12 MW PPA with energy company Axpo to source renewable power for its site in Zwijndrecht. Under the five-year agreement, INEOS will purchase up to 30,000 MWh of wind power a year, reducing annual scope 2 emissions by approximately 11,000 tonnes of CO₂-eq. In June, INEOS O&P started construction on

a 310 MW solar project in Texas with NextEra Energy Resources. The project is scheduled to start up by the end of 2025 and is expected to supply enough power to cover the net purchased electricity of all 14 INEOS O&P US facilities, reducing annual scope 2 emissions by approximately 290,000 tonnes of CO₂-eq. Finally, in September INEOS Inovyn welcomed the opening of the Helios 60 MW solar farm in Belgium that will generate renewable power to supply its Jemeppe site, reducing annual scope 2 emissions by approximately 14,000 tonnes of CO₂-eq. The farm will be directly connected to the site and ownership will transfer to INEOS after 15 years of operation.

In addition to sourcing renewable power, INEOS businesses advanced with a range of energy switching actions in 2024. INEOS O&P South, for instance, started to replace heavy fuel oil



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2.1.3.1 Energy switching actions

(continued)



boilers with natural gas boilers in Sarralbe. Phase one of the project is under way and capital expenditure for phase two is currently under consideration. Overall the project has the potential to reduce annual scope 1 emissions at the site by approximately 60,000 tonnes of CO₂-eq by 2026. Similarly, INEOS Phenol switched to using steam produced from natural gas rather than heavy fuel oil at Gladbeck in 2024, reducing annual scope 2 emissions by approximately 15,000 tonnes of CO₂-eq. In Doel, meanwhile, INEOS Phenol advanced with a project to acquire and operate a CHP plant on a flexible basis. The initiative will mean the site can use electricity from the grid, as well as steam from the local Ecluse network, when market conditions are favourable, reducing annual operational emissions by around 30,000 tonnes of CO₂-eq. Finally, in Eagle Ford Texas, INEOS Energy started a project to connect its wells to the electricity grid instead of using gas and propane generators. The project should be completed by the end of 2026 and is expected to reduce annual operational emissions by almost 14,000 tonnes of CO₂-eq.

INEOS also made progress exploring longer-term energy switching opportunities in 2024,

such as electrification and clean hydrogen. In October, it was announced that the Electra project—coordinated by INEOS Inovyn—had been selected to receive grant funding from the EU Innovation Fund. The project seeks to demonstrate the first industrial-scale electric cracker for vinyl chloride production, which has the potential to reduce annual operational emissions at INEOS' Rafnes site by 21,000 tonnes CO₂-eq. Meanwhile, in May it was announced that RWE plans to build a 200 MWe green hydrogen plant at Grangemouth to supply INEOS from 2029. Having already secured a grid connection and completed concept, feasibility, and pre-FEED (Front End Engineering Design) studies, RWE is now looking to apply for planning permission. The plant will support the net-zero transition plan at Grangemouth and complements INEOS' existing plan to build a blue hydrogen facility at the site by the early 2030s that will be connected to the Acorn CCS network. INEOS has completed initial studies and selected an engineering partner for the blue hydrogen facility that will enable the site to replace natural gas with hydrogen, reducing annual scope 1 emissions by up to 1 million tonnes of CO₂-eq.

More generally, INEOS is exploring the opportunity to produce clean hydrogen and derivatives subject to market demand and the availability of investment support for technologies with higher operating costs. Europe has proposed scaling up renewable hydrogen production to 10 million tonnes by 2030, and other major regions such as North America and Asia have similarly ambitious plans. Clean hydrogen and its derivatives, such as ammonia and methanol, can be used as energy carriers in the chemicals industry and other sectors, such as transport, supporting climate transition in society. Hydrogen must be produced in a low-carbon manner to offer a climate benefit, however, such as through electrolysis with renewables ('green' hydrogen), or steam methane reforming with CCS ('blue' hydrogen). INEOS already produces around 400,000 tonnes of hydrogen a year as a byproduct through its chlor-alkali and cracking operations and is well positioned to play a role in the hydrogen market as a large operator of electrolysis technology that owns hydrogen storage infrastructure and uses hydrogen.

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2.1.3.2 Optimisation actions

As an energy-intensive company, energy efficiency is a priority for INEOS. INEOS sites have regular energy audits conducted in compliance with IGGNs and many sites implement energy management systems in accordance with ISO 50001 and participate in energy assessment schemes, such as the Energy Savings Opportunity Scheme in the UK and EBO (Energiebeleidsovereenkomsten) in Flanders.

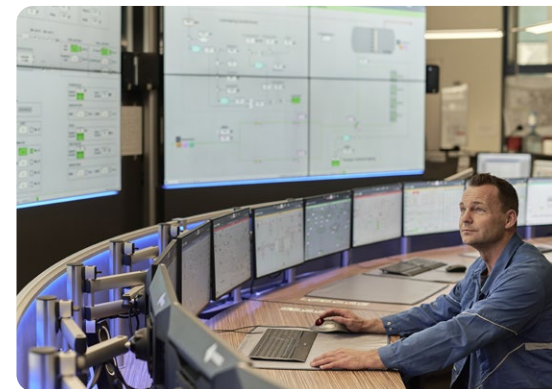
These measures enable INEOS to regularly assess the energy performance of sites and identify opportunities for incremental and transformative improvements that can help achieve climate targets, reduce energy consumption, and improve the cost competitiveness of the company.

INEOS sites are implementing a wide range of optimisation measures and step changes as part of their 2030 climate roadmaps. This includes optimising steam networks; improving the efficiency of on-site power plants; valorising waste heat with technologies such as mechanical vapour compression; optimising equipment with energy dashboards that track real-time energy consumption; recovering and re-using off-gas in utilities; electrifying low-temperature processes;

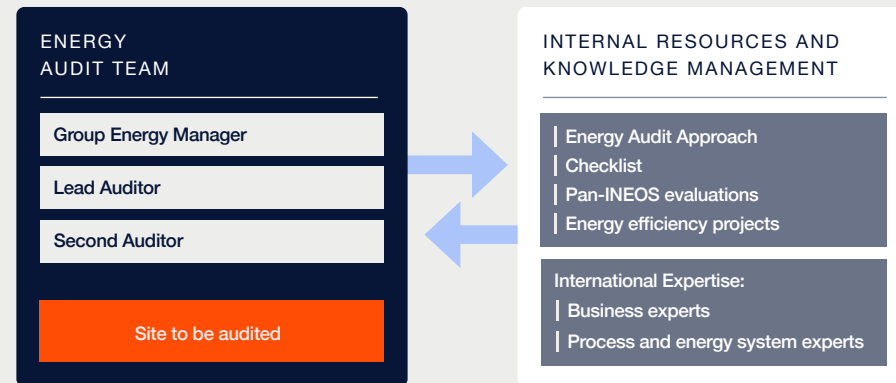
reducing flaring; optimising cooling towers; and improving the selectivity of catalysts.

In 2024, INEOS businesses undertook various actions to enhance the efficiency of their sites. INEOS Styrolution continued to optimise its main distillation columns in Antwerp to reduce steam consumption and made progress with further steam efficiency measures to be completed in 2025. Overall, the actions are expected to reduce annual scope 2 emissions by approximately 3,700 tonnes of CO₂-eq and reduce operating costs without requiring capital expenditure. INEOS Phenol started installing new PC-200 Technology at its Mobile site, reducing raw material and steam consumption. The project will generate significant cost savings when completed in early 2025 and is expected to reduce annual operational emissions by almost 10,000 tonnes of CO₂-eq. In Cologne, INEOS Oxide finished installing a new off-gas compressor to reduce steam consumption in a column, reducing operating costs and saving approximately 7,000 tonnes of CO₂-eq a year. INEOS Aromatics implemented a range of efficiency measures during the year, such as optimising the oxidation reactor at its Cooper River site, and boosting steam production in Geel by lowering outside battery limit steam header pressure and replacing a condensate control

valve and pump impeller. Meanwhile, INEOS Inovyn continued to advance with the installation of a new salt plant at its Tavaux site that uses mechanical vapour recompression technology instead of conventional steam evaporators. The project is expected to reduce annual scope 2 emissions by approximately 60,000 tonnes of CO₂-eq and is planned to start up by early 2026.



Energy audit preparation and on-site workshops



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2.1.3.3 Carbon capture, actions

INEOS works to reduce emissions at source in the first instance, but capturing emissions for storage or use is vital to tackle hard-to-abate emissions and will play a growing role in INEOS' climate transition plans.

INEOS already captures over 300,000 tonnes of CO₂ a year at its plants in Antwerp, Tavaux, Lavera, and Cologne, and is working on a number of major carbon capture projects to reduce its operational emissions and offer CO₂ storage services to others. Providing CO₂ storage services is not only a commercial opportunity for INEOS but also helps reduce societal emissions outside of INEOS' value chain—so called 'scope 4' emissions.

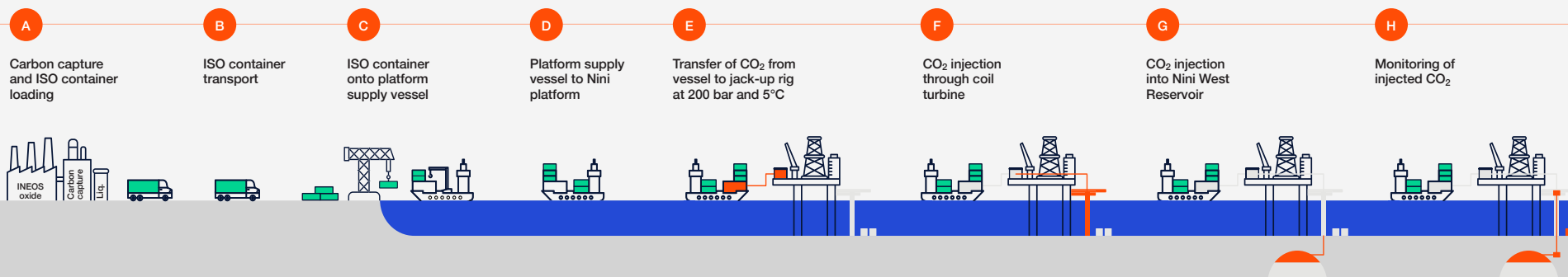
INEOS is a leading partner in Project Greensand, which in 2023 demonstrated the feasibility of cross-border, offshore CO₂ storage across the full value chain, capturing CO₂ at an INEOS site in Antwerp then transporting and storing it in the depleted Nini West oil field in the Danish North Sea. INEOS and consortium partners Wintershall Dea have secured an offshore CO₂ storage licence for the project and the governments of Denmark, Belgium, and Flanders have signed cross-border agreements for CO₂ transport to remove any legal barriers. In September 2024, the project completed its pilot phase and announced it was ready to store CO₂ permanently, with the aim of starting by the end of 2025 or early 2026 and scaling up storage to 8 million tonnes a year by 2030. In October it was announced that the

project was among 85 selected by the European Commission to receive grant funding from the Innovation Fund. INEOS and Wintershall Dea also obtained an exploration licence in June for onshore CO₂ storage in the Gassum formation in Jutland, Denmark. The next step is to conduct studies to demonstrate the formation is suitable for safe permanent storage of CO₂, using the experience gained through Project Greensand.

INEOS is participating in a range of CCUS projects that support the net-zero transition of major industrial clusters where it operates. In Belgium, INEOS is a partner in the Antwerp@C project that seeks to develop CCUS infrastructure in the Port of Antwerp-Bruges that will enable industry to transport, liquify, and export captured

CO₂ for permanent storage or use, potentially halving the CO₂ emissions in the area by 2030. In Scotland, INEOS is a partner in the Scottish Cluster that has been selected for funding by the UK government and will use the Acorn CCS network to transport and store CO₂ under the North Sea. Subject to technical and economic viability, the UK aims to start capturing and storing emissions from projects through Acorn from 2028–29. In the US, INEOS is one of 11 companies supporting the development of a large CCUS hub in Texas that could store up to 50 million tonnes of CO₂ per year by 2030 with appropriate policy support. INEOS is also seeking potential partners and investigating opportunities to develop ammonia production equipped with carbon capture, subject to economic viability.

INEOS Greensand CSS project



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2.1.3.4 Resource switching actions

INEOS businesses and sites are taking action to incorporate recycled and renewable materials into their processes to reduce value-chain emissions and mitigate financial risks associated with changing market preferences and policies restricting or penalising the use of traditional materials.

Switching to recycled materials can reduce the carbon footprint of products by avoiding end-of-life emissions and streamlining the value chain, while adopting bio-based materials can reduce the carbon footprint of products because emissions are withdrawn from the atmosphere during the growing stage. Using biogenic materials can also reduce non-biogenic emissions created by chemical reactions, making a small contribution to operational emissions abatement.

INEOS has already developed an extensive range of products made from biogenic and recycled materials, which deliver significant lifecycle emissions savings compared to conventional fossil-based equivalents. In some cases, these products reduce emissions by over 100% when accounting for removals and emissions on a -1/+1 basis. In 2024, INEOS made its first sales of bio-attributed acrylonitrile that offers a 90% reduction in product carbon footprint compared to the conventional alternative. The environmental attributes of INEOS' sustainable products are externally certified by ISCC PLUS, the Roundtable on Sustainable Biomaterials (RSB), and RecyClass. Further information on INEOS' sustainable products can be found in section 2.5

In addition to switching to recycled and bio-based materials, INEOS is aware of the benefit of switching to clean hydrogen as a raw material in the future and will explore opportunities in this area. Hydrogen is an important feedstock in the chemicals industry that is used to make products such as ammonia and its derivatives, including fertilisers and nitriles. Currently, hydrogen is typically made through steam methane reforming without carbon capture, which creates CO₂ emissions. By switching to clean hydrogen feedstock, upstream emissions and product carbon footprints can be significantly reduced. Jurisdictions are seeking to promote the uptake of clean hydrogen feedstock. Under the Renewable Energy Directive in the EU, for instance, 42% of hydrogen consumed by industry (as energy or feedstock) will have to be renewable by 2030, rising to 60% by 2035.

The renewable feedstock sources are certified by the RSB and ISCC PLUS to assess that they are managed in accordance with their sustainability criteria.



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2.1.3.5 Value-chain actions

As well as pursuing resource switching opportunities, INEOS takes action to reduce its value-chain emissions through supply chain management, industrial symbiosis, and logistical optimisation.

Under INEOS' Supplier Code of Conduct, suppliers must manage their emissions consistently with Paris obligations and suppliers at risk of non-compliance are required to implement corrective action plans. INEOS also encourages suppliers and customers to co-locate in industrial clusters to reduce logistical emissions and create opportunities to valorise waste energy and materials in industrial symbiosis. Further information on supplier management

and industrial symbiosis actions can be found in sections 3.2.3, 4.1.2, and 2.5.2.1.

If co-location is not possible, INEOS seeks to minimise transport emissions by using pipeline or selecting the most efficient mode of transport, favouring ship or barge, then rail, and finally road. In the case of road transport, INEOS requires hauliers to undergo a Safety and Quality Assessment for Sustainability performed by a Cefic-accredited auditor to ensure drivers are trained on fuel-efficient driving. In July 2024, INEOS Inovyn began a 12-month trial with Daimler to transport PVC to customers in Germany using hydrogen-fuelled trucks that will reduce INEOS' scope 3 emissions and product carbon footprints.



2.1.3.6 Beyond value-chain actions

In addition to reducing emissions in its own operations and value chain, INEOS has a positive impact on the climate through its innovative products that facilitate emissions reduction in society at large.

Avoided emissions that occur outside a company's value chain are known as 'scope 4' reductions. By reducing scope 4 emissions, companies can make an important contribution to societal climate transition.

In 2024, INEOS continued to make a wide range of products that are vital to net-zero transition, such as light-weight plastics and insulation materials that reduce energy consumption in vehicles and buildings; coatings that improve the absorption and longevity of solar panels; matrix resins and materials used in reinforcing fibres that make large wind turbines possible; solvents that facilitate carbon capture through absorption; ammonia that is used in industrial heat pumps; alkaline electrolytes that are used to produce electrolytic hydrogen; surfactants that improve the efficiency of fuel cells; and durable plastics and coatings that extend the life of infrastructure. As detailed above, INEOS is also advancing with plans to offer CO₂ storage services that will support emissions reduction beyond the value chain in the future.



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2.1.4 INEOS' climate targets

INEOS has set a target to reduce its gross scope 1 and scope 2 emissions on a combined basis by 33% by 2030 compared to 2019. The company has also set a target to reduce its scope 1 and scope 2 emissions to net zero by 2050 and is committed to only using removals or offsetting as a last resort when gross reductions are not feasible.

INEOS discloses its scope 3 emissions that cover the rest of its value chain and will consider setting a scope 3 target in the future as best practice emerges.

INEOS' climate targets are agreed across the group and sanctioned at the highest level by its owners with consideration of the latest science, international policy commitments, stakeholder expectations, sectoral best practice, and feasibility. The company's long-term target aligns with the general scientific consensus that emissions should be reduced to net zero by 2050 to limit global warming to 1.5°C. It is consistent with INEOS' policy objectives to help deliver the Paris Agreement and ensure the company continues to prosper as society transitions to net-zero emissions. INEOS' 2030 target was set from the bottom up by developing detailed climate roadmaps for every INEOS site, which were aggregated to determine an overall amount



of abatement for the group that is ambitious but feasible under certain assumptions and allows for growth.

Net-zero target-setting methodologies are still under development for the chemicals and oil

and gas sectors, so could not be used to set INEOS' 2030 target. In the absence of sector-specific methodologies, INEOS chose not to use the SBTi 'absolute contraction method', which would require a 46.2% emissions reduction

by 2030 compared to 2019. The contraction method does not reflect the reality of medium-term technological, infrastructural, and economic barriers facing the chemicals industry, and is inconsistent with INEOS' commitment to setting rigorous and meaningful climate targets.

INEOS uses the same organisational boundary for its climate targets as its GHG inventory, reported in section 5.2.1, and applies the financial control consolidation approach. As such, targets cover subsidiaries fully and joint operations proportionally. All seven Kyoto Protocol GHGs are included and converted into CO₂-eq using Global Warming Potential (GWP) factors from the IPCC's 6th Assessment Report. When setting and tracking targets, INEOS uses market-based accounting for scope 2 emissions and excludes emissions associated with surplus exported energy from its scope 1 emissions (these emissions account for 6% of the scope 1 emissions reported in INEOS' inventory).

INEOS currently uses a 2019 base year for its climate targets because this is recent to the reporting period and accurate data are available across the group. INEOS has a baseline adjustment policy to ensure that it can track progress on a like-for-like basis, controlling for significant changes in the company structure, accounting methods, and data sources. INEOS makes adjustments on an

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2.1.4 INEOS' climate targets

(continued)

all-year, same-year basis, as recommended by the GHG Protocol, unless data are not yet available, in which case adjustments are made on an all-year, next-year basis.

INEOS revised its 2019 baseline values for its scope 1 and scope 2 emissions in 2024 from 15.3 Mt CO₂-eq and 7.6 Mt CO₂-eq to 16.6 Mt

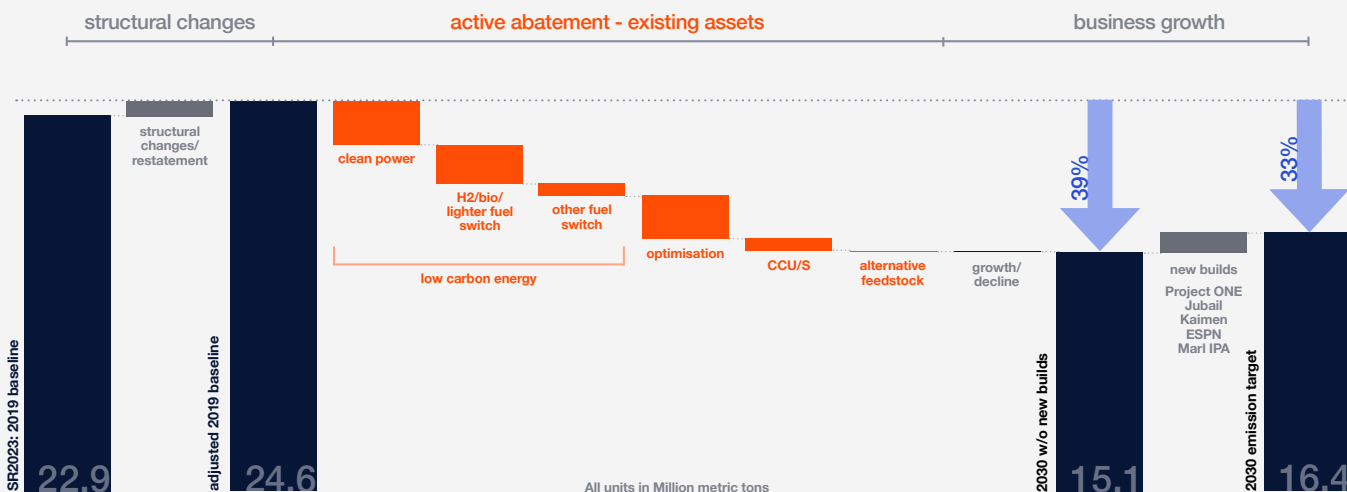
CO₂-eq and 8.0 Mt CO₂-eq, respectively. This is due to structural changes in the company (described in section 1.3.3); the introduction of a new consolidation method that is aligned with the ESRS (described in section 1.1); and certain improvements in accounting methods and data sources, such as the use of more accurate emissions factors. These adjustments ensure

INEOS can track performance against its targets on a consistent and accurate basis.

As mentioned above, INEOS recognises six abatement pathways to achieve its climate targets in its roadmap protocol, namely i) energy switching, ii) resource switching, iii) optimisation, iv) CCU, v) CCS, and vi) offsetting. INEOS'

2030 roadmaps are built around the first five active abatement pathways, leaving the sixth for neutralising hard-to-abate emissions in the longer term if required. The waterfall chart below indicates the approximate expected contribution of these pathways to INEOS' 2030 target. INEOS plans to adopt new technologies to deliver its 2030 and 2050 targets, such as carbon capture, which are discussed further in section 2.1.3.

Rather than using temperature-based climate scenarios to construct its 2030 roadmaps, INEOS analysed the feasibility of abatement options in detail on a site-by-site basis, with consideration of likely developments in the medium term based on announced policies and pledges, and expected technological, infrastructural, and economic conditions. This included assessing the potential of different abatement pathways based on the setup of the site, expected technology readiness levels, expected access to local hydrogen and CO₂ networks, and expected access to investment support, such as contracts for difference and tax incentives. INEOS' 2030 roadmaps also allow for organic growth and new builds. Delivery of roadmaps depends on outside factors, so they are kept under review and updated periodically to reflect changing economic circumstances and technological developments.



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2.1.4 INEOS' climate targets

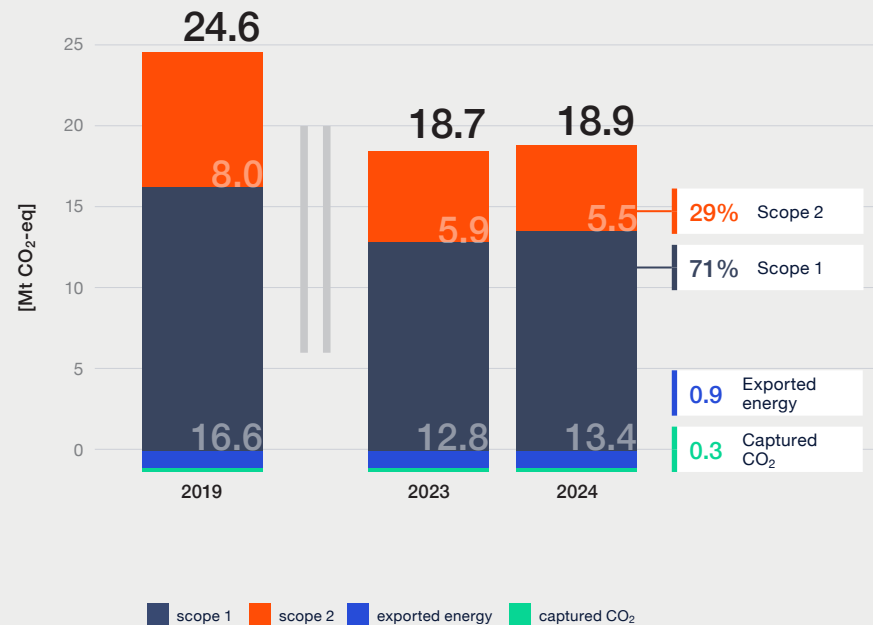
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As of 2024, INEOS has reduced its operational emissions by 23% compared to 2019. INEOS' operational GHG footprint in 2024 was 18.9 Mt CO₂-eq, comprising 13.4 Mt CO₂-eq of scope 1 emissions (71%) and 5.5 Mt CO₂-eq of scope 2 emissions (29%). This discounts CO₂ captured at INEOS sites and transferred to third parties, which amounted to 0.3 Mt. It also excludes 0.9 Mt CO₂-eq of emissions associated with exported energy streams that are used by third parties, either directly in chemical parks or via grid connection (the third parties report these emissions in their scope 2 footprints). A full GHG inventory compiled in accordance with the GHG Protocol and ESRS is provided in Table 2 in the annexes to this report.

INEOS' core chemical production accounted for 17.3 Mt CO₂-eq of its footprint, while the remaining 1.6 Mt CO₂-eq was associated with other activities, namely exploration, production and pipeline transportation of oil and gas, activities in the automotive and minerals sector, extraction of brine, and trading and shipping. The emissions intensity of INEOS' core chemical products was 0.400 t CO₂-eq/t based on manufactured volumes, down from 0.428 t CO₂-eq/t in 2023 (when compared on a like-for-like basis).

INEOS' operational GHG emissions increased by 1% in 2024 due to production levels recovering partially from 2023 lows. Emissions intensity improved, however, due to clean power purchases, optimisation initiatives, and greater efficiency as plants operated at higher and more consistent production levels. As of 2024, INEOS has achieved over two-thirds of its 2030 emissions reduction target. However, around half of these gains are attributable to suppressed production, highlighting the importance of abatement measures as production levels recover.

GHG footprint



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2.1.5 INEOS' energy use and mix

INEOS' energy footprint in 2024 amounted to 82.4 TWh, comprising 65.0 TWh of fuel consumption, 10.5 TWh of net electricity consumption, 6.8 TWh of net steam and hot water consumption, and 0.1 TWh of consumption of other utilities.

The category of other utilities primarily encompasses cooling and compressed air imported from third parties near INEOS sites. In terms of INEOS' fuel consumption, 0.1 TWh came from renewable sources (including green hydrogen and biofuel) and 64.9 TWh came from fossil sources (including 6.2 TWh from other types of hydrogen). In terms of INEOS' electricity consumption, 2.9 TWh came from renewable sources, 3.5 TWh from nuclear sources, and 5.4 TWh from fossil sources based on market attributions. In terms of INEOS' steam and hot water consumption, 0.2 TWh came from renewable sources and 9.6 TWh came from fossil sources. Overall, INEOS consumed 3.3 TWh of renewable energy and 3.5 TWh of nuclear energy in 2024; each representing 4% of its total gross consumption. Further information on INEOS' energy footprint can be found in Table 1 in the annexes to this report, which incorporates the following ESRs datapoints by reference: E1-5_02, E1-5_03, E1-5_04, E1-5_07, E1-5_08, E1-5_10, E1-5_11, E1-5_12, E1-5_13, E1-5_14, E1-5_15, E1-5_16, and E1-5_17.

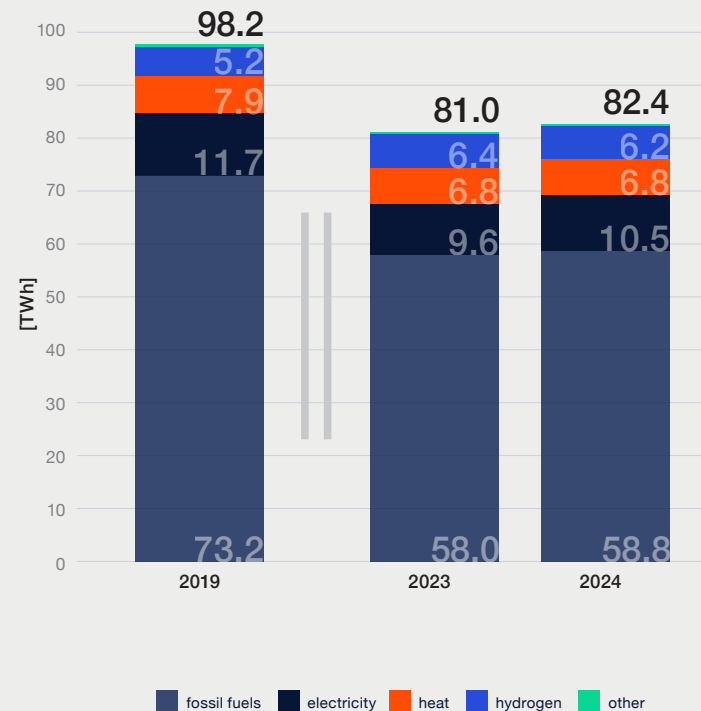
INEOS' net energy consumption increased by 2% in 2024 compared to 2023, driven in part by a modest

increase in production. However, as with operational GHG emissions, the increase was proportionally lower than the rise in production, which reflects the impact of process optimisation efforts and improved efficiency of chemical processes at higher production levels. Compared to INEOS' 2019 baseline, energy consumption was 16% lower in 2024, in part due to improved efficiency but also a 12% decline in chemical production levels.

INEOS meets a significant share of its electricity and steam needs with its own CHP plants and boilers. The energy consumed by these utility systems is included in INEOS' fuel consumption figures. In addition to natural gas, process off-gasses and liquid residues are valorised through combustion within these utility systems and INEOS is exploring opportunities to fire cleaner fuels, such as hydrogen. Excess electricity, steam, and hot water are sold to third parties and the grid. In 2024, INEOS produced 0.003 TWh of renewable energy, and it sold 1.3 TWh electricity and 4 TWh steam and hot water.

In 2024, the energy intensity of INEOS chemicals was, on average, 1.788 MWh/t, which is a 5% improvement compared to 2023. Increased efficiency can be attributed to optimisation projects and better plant performance at higher operating rates. This intensity value is based on final energy consumption, including fuels, electricity, steam, and other utilities at INEOS chemicals sites. It excludes INEOS' automotive, minerals, oil and gas, brine, trading and shipping, and pipeline activities.

Energy footprint



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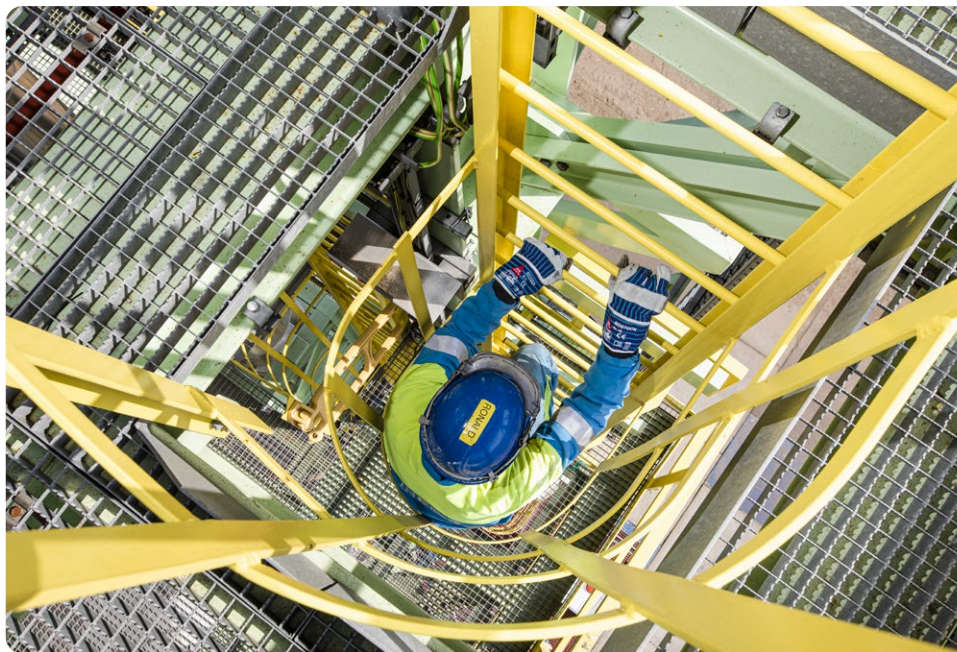
2.1.6 INEOS' GHG emissions

In 2024, INEOS' total greenhouse gas emissions in all scopes amounted to 114.1 Mt CO₂-eq on a location basis and 115.1 Mt CO₂-eq on a market basis.

Taking the market-based figure, this breaks down as 14.3 Mt CO₂-eq gross scope 1 emissions, 5.5 Mt CO₂-eq gross scope 2 emissions, and 95.3 Mt CO₂-eq gross scope 3 emissions.

A greenhouse gas inventory for scope 1 and scope 2 emissions is contained in Table 2 in the annexes to this report. A dedicated inventory for scope 3 emissions is contained in Table 3. These tables incorporate the following ESRS datapoints by reference: E1-6_01, E1-6_02, E1-6_04, E1-6_07, E1-6_09, E1-6_10, E1-6_11, E1-6_17, and E1-6_24. The annexes also contain disaggregated greenhouse gas inventories for the following three INEOS subsidiaries of relevance to investors: INEOS Group Holdings SA, INEOS Quattro Holdings Limited, and INEOS Enterprises Holdings Limited. These inventories incorporate ESRS datapoint E1-6_03 by reference.

INEOS' reporting boundary changed significantly in 2024 due to acquisitions and divestments detailed in section 1.3.3. To ensure that emissions can be compared meaningfully from year to year, INEOS restates historic emissions figures in its



GHG inventory to control for structural changes following its baseline adjustment policy, which is aligned with the GHG Protocol. INEOS has also adjusted historic figures in its 2024 inventory to control for the introduction of a new consolidation method and make certain improvements in accounting methodology and data sources. In terms of restating 2023 figures, INEOS' operational GHG emissions increased by 1.4 Mt CO₂-eq due to acquisitions, decreased by

0.8 Mt CO₂-eq due to the exclusion of non-operated joint ventures under the new consolidation method, and increased by 0.03 Mt CO₂-eq due to improvements in historical data.

INEOS has adopted procedures defining accounting methods that must be followed across the group to calculate emissions in all scopes in accordance with the GHG Protocol. The GHG procedures—known as the science base—are

developed by INEOS' group ESG team in conjunction with experts from INEOS businesses and are reviewed by an external climate consultancy. Many INEOS sites also calculate direct emissions with third-party verification in accordance with local regulations, such as the EU Emissions Trading System and the UK Emissions Trading System, which informs their scope 1 reporting under the science base. In 2024, 58% of INEOS' scope 1 emissions were covered by the EU and UK emissions trading systems.

The INEOS science base covers CO₂ and the six remaining Kyoto Protocol gases (CH₄, N₂O, HFCs, PFCs, SF₆, and NF₃) converted to CO₂-eq using GWP factors from the IPCC's 6th Assessment Report. Captured CO₂ that is transferred to third parties or embedded in intermediate products is excluded from scope 1 emissions. Scope 2 emissions are calculated on a location and market basis following the emissions factor hierarchy and Scope 2 Quality Criteria for market-based data in the GHG Protocol. Certified emissions factors from value-chain partners are used to calculate scope 3 emissions, where possible, otherwise INEOS selects the most appropriate factors from a respected third-party source based on geographical, temporal, and technical criteria.

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2.1.6 INEOS' GHG emissions

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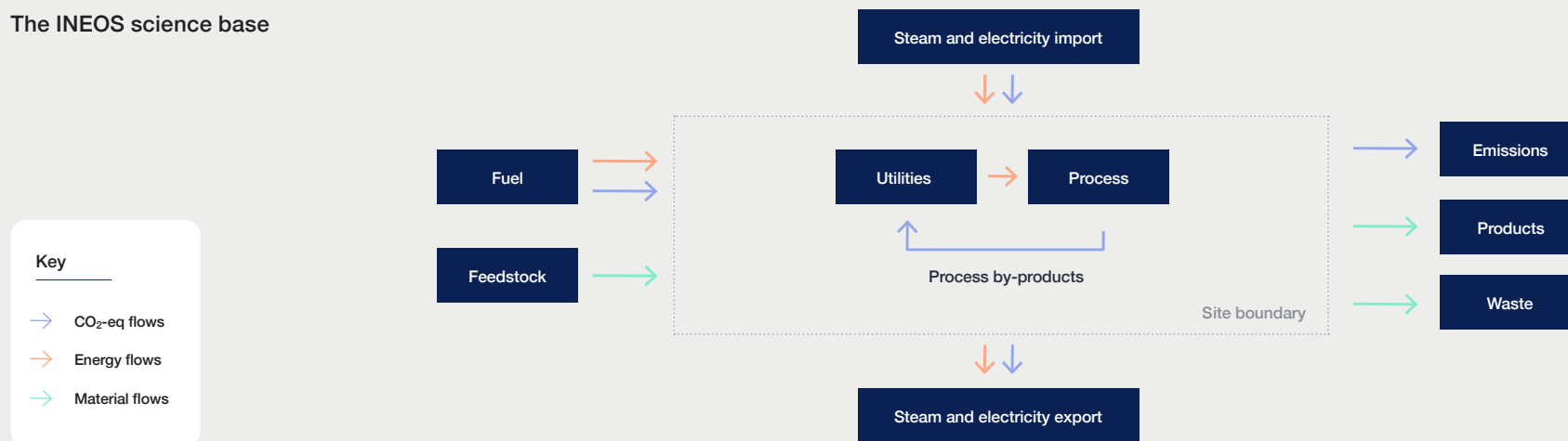
In 2024, when calculating Scope 2 emissions on a market basis, INEOS applied emissions factors based on contractual instruments to 36% of its electricity consumption. Specifically, 7% of consumption was attributed to PPAs backed by energy attribute certificates (EACs), 1% to EACs bundled with electricity

purchases, 5% to unbundled EACs, and 23% to supplier-specific emissions factors based on contractual arrangements. For the remaining consumption, where contractual instruments were not available, INEOS used the residual mix emissions intensity. If a residual mix was not published for a given region, the average grid

emissions intensity was applied. In total, 59% of INEOS' electricity consumption was assigned an emissions factor based on the residual mix and 5% based on the relevant grid average.

INEOS' GHG inventory covers the following eleven categories of scope 3 emissions. This includes all categories identified as

The INEOS science base



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2.1.6 INEOS' GHG emissions

(continued)

material in INEOS' materiality assessment, except category 10 processing of sold products. In accordance with WBCSD sector-specific guidance, INEOS does not report category 10 because the complexity of its value chains makes it impractical to quantify emissions associated with the downstream processing of its sold products by third parties. The inventory includes non-material categories for INEOS, namely business travel and employee commuting, which the company voluntarily reports to raise awareness among its workforce and motivate climate-conscious choices. INEOS does not report the remaining three categories (8, 13, and 14) because it does not have material emissions associated with franchises or leased assets beyond what is already reported in its scope 1 and scope 2 inventory.

CATEGORY/DESCRIPTION	
3.1	Purchased goods and services
3.2	Purchased capital goods
3.3	Purchased fuel and energy (beyond scope 1 and scope 2)
3.4	Upstream transport and distribution
3.5	Waste generated in operations
3.6	Business travel
3.7	Employee commuting
3.9	Downstream transport and distribution
3.11	Use of sold products
3.12	End-of-life treatment of sold products
3.15	Investments

To calculate emissions in the eleven scope 3 categories mentioned above, INEOS gathered data from across the group using its online platform and followed its science-based methodology. INEOS used certified data from value-chain partners, when available, otherwise data were drawn from respected public and commercial sources, such as the IPCC, Organisation for Economic Co-operation and Development (OECD), US Environmental Protection Agency (EPA), UK Department for Environment, Food & Rural Affairs (Defra), and ecoinvent. Overall, 2% of INEOS' scope 3 emissions were calculated using primary data obtained from value-chain partners (primarily category 15 emissions). Conservative worst-case assumptions were made if value-chain outcomes or practices were uncertain. All figures passed through multiple checks at the site, business, and group level as part of INEOS' quality control and sign-off process. The methodology used for each category is described below to give an insight into the assumptions, uncertainties, estimations, and data sources.

Category 1—Purchased goods and services

To calculate category 1 emissions, INEOS gathered data on the mass of different feedstocks it purchased from third parties in 2024 and multiplied the mass of each type of feedstock by certified cradle-to-gate emissions factors from suppliers, if available, or suitable cradle-to-gate emission factors from ecoinvent. Data were not gathered from INEOS Automotive but this does not have a material impact on the figures. Emissions associated with purchased services and packaging were calculated by multiplying expenditure in dollars by relevant Environmentally Extended Input-Output model emissions factors from the EPA, correcting for inflation as required.

Category 2—Purchased capital goods

To calculate category 2 emissions, INEOS gathered data on its expenditure in dollars on capital goods by North American Industry Classification System (NAICS) codes and multiplied the sums by relevant cradle-to-gate emissions factors from the EPA, correcting for inflation as required.

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2.1.6 INEOS' GHG emissions

(continued)

Category 3—Purchased fuel and energy (beyond scope 1 and 2)

To calculate category 3 emissions, INEOS gathered data on the fuel, electricity, and steam it purchased from third parties in MWh in 2024. Fuel purchases were converted into cubic meters and metric tonnes using standard lower heating values and multiplied by an appropriate cradle-to-gate emissions factor from ecoinvent, with consideration of market activities in the region of consumption. Steam purchases were converted into primary energy assuming 90% fuel efficiency in steam generation before applying the same method. Electricity purchases were broken down by generation type following the market-based approach and multiplied by emissions factors from the IPCC fifth assessment report, which account for transmission and distribution losses.

Category 4—Upstream transport and distribution

To calculate category 4 emissions, INEOS businesses gathered certified primary data from logistics suppliers, if possible, or followed either the fuel-based or distance-based method. Under the fuel-based method, emissions were calculated by multiplying the amount of fuel (or energy) used by the haulier in transporting products from tier-1 suppliers to INEOS by a well-to-wheel emissions factor. Under the distance-based approach, emissions were calculated based on the freight mass, distance travelled from tier-1 suppliers to INEOS, and mode of transport, either by applying mode-specific mass-distance emissions factors from third-party databases or using the EcoTransIT tool. For emissions associated with the transport of feedstock by pipeline, emission factors from ecoinvent were applied, taking petroleum as a proxy for all liquid feedstock and natural gas as a proxy for all gaseous feedstock. In accordance with WBCSD guidance, INEOS reports all inbound transport emissions in category 4, and all outbound transport emissions in category 9, irrespective of which party pays for the transport. This simplifies reporting and does not change the quantity of emissions reported. To avoid double counting, emissions associated with transport between INEOS locations are reported exclusively in category 4.

Category 5—Waste generated in operations

To calculate category 5 emissions, INEOS gathered data on the mass of waste it sent for different types of offsite waste treatment. For landfilling and incineration without energy recovery it was assumed the estimated carbon content of the waste was fully converted to CO₂. For energy recovery, an ecoinvent tool was used to share emissions between the waste generator and energy user. Emissions associated with wastewater treatment were calculated by multiplying volumes of discharged water by region-specific emissions factors for water treatment from ecoinvent. Emissions associated with transporting waste for treatment were calculated by multiplying the volume of waste by emissions factors from Defra for different disposal routes. Emissions from reuse and recycling are not reported in category 5, in accordance with the GHG Protocol cut-off approach.

Category 6—Business travel

To calculate category 6 emissions, INEOS gathered data from travel agencies on flights taken by a large sample of its employees. The distance travelled on each flight was multiplied by an emissions factor from ecoinvent depending on whether the flight was very short, short, medium, or long haul. The total was aggregated and scaled up based on the proportion of senior management included in the sample (who are the most frequent flyers). Other modes of transport and overnight stays were not considered because the associated emissions are negligible.

Category 7—Employee commuting

To calculate category 7 emissions, INEOS gathered data on its total number of employees measured on a Full-Time Equivalent (FTE) basis and the average distance from home to work per site. In the absence of data on employee travel choices, a conservative approach was followed, assuming all employees travel alone by car, to and from work, five days a week for 47 weeks a year. An ecoinvent emissions factor for an average Euro 5 car was applied in the calculation. INEOS may gather information on employee travel in the future to improve the accuracy of this metric.

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2.1.6 INEOS' GHG emissions

(continued)

Category 9—Downstream transport and distribution

To calculate category 9 emissions, INEOS businesses gathered certified primary data from logistics suppliers, if possible, or followed either the fuel-based or distance-based method. Under the fuel-based method, emissions were calculated by multiplying the amount of fuel (or energy) used by the haulier in transporting products to tier-1 customers by a well-to-wheel emissions factor. Under the distance-based approach, emissions were calculated based on the freight mass, distance travelled to tier-1 customers, and mode of transport, either by applying mode-specific mass-distance emissions factors from third-party databases or using the EcoTransIT tool.

Category 11—Use of sold products

To calculate category 11 emissions, INEOS gathered data on the mass of different fossil fuel and fuel additive products it sold to third parties in 2024 and assumed the carbon content of the fuels was fully converted to CO₂. Emissions associated with vehicles sold in 2024 were calculated by multiplying the number of cars sold by their expected lifetime kilometrage and an emissions factor per kilometre travelled. Captured CO₂ sold to third parties was added to the total on the assumption it would ultimately be released.



Category 12—End-of-life treatment of sold products

To calculate category 12 emissions, INEOS gathered data on the mass of non-fuel products it sold to third parties in different regions and allocated this to end-of-life outcomes based on OECD data on regional waste treatment. For incineration without energy recovery, it was assumed the carbon content in products was fully converted to CO₂. The same was assumed for landfill, except in the case of polymer products that were treated as inert. Emissions associated with reuse and recycling were discounted, in accordance with the GHG Protocol. An appropriate share of energy recovery emissions was calculated using an ecoinvent tool that splits emissions between the waste producer and energy user.

Category 15—Investments

To calculate category 15 emissions, INEOS gathered scope 1 and scope 2 emissions data from its non-operated joint ventures, which were consolidated at equity share. Data were not available from three sites associated with non-operated joint ventures. In keeping with WBCSD guidance, INEOS does not include investees in category 15 if it holds less than 20% of the equity. Small value equity investments were also excluded (irrespective of equity share) on the grounds of materiality.

2.2 Pollution

2.2.1 INEOS' policies

INEOS is committed to minimising pollution and promoting sustainable chemistry practices in its operations and value chain to protect the interests of local communities and other stakeholders in accordance with regulatory requirements.

INEOS is a signatory to the UNGC and supports the 17 UN SDGs, including goals 3, 6, 12, and 14 that concern minimising pollution. Since 2015, INEOS has also been a signatory to the ICCA's Responsible Care Global Charter—an industry initiative to safely manage chemicals throughout their life cycle. These commitments have been made at the highest level within the company and are published on the UNGC and ICCA websites, respectively. In addition, INEOS' polymer businesses are signatories to OCS—a sector initiative to stop plastic pellet loss—which is documented on the OCS website.

All INEOS businesses must adhere to the principles of the Responsible Care Global Charter and OCS initiative and comply with all regulation governing pollutants and the management of chemicals under the company Code of Conduct. INEOS' complementary SHEQ policy further specifies expectations of businesses

with respect to minimising site emissions to air, soil, and water; disposing of hazardous waste responsibly; delivering excellence in downstream product stewardship; and substituting hazardous substances for more sustainable alternatives, where feasible. Both documents are published online to ensure they are accessible to stakeholders and the code is available in around 20 languages. The Code of Conduct is updated regularly by the head of each INEOS group function and approved by INEOS' owners. The SHEQ policy is managed and updated by group SHE experts with oversight from group directors. Compliance with these policies is monitored at business and group level and stakeholders can alert the company to potential violations using INEOS' Speak Up service detailed in sections 3.1.4, 3.2.2, 3.3.3, 4.1.1.

All INEOS business must also follow detailed SHE procedures set out in IGGNs, which prescribe

measures to prevent loss of containment at sites that could result in pollution to air, water, and soil. This includes assessing hazards, implementing multi-layered containment systems, maintaining asset integrity, and following behavioural best practices. Under these procedures, sites must have emergency plans in place to respond to serious losses of containment, and losses that exceed the reportable threshold for a substance in the US Comprehensive Environmental Response, Compensation, and Liability Act must be reported to INEOS' owners. Smaller incidents that exceed a tenth of this threshold are reported to the relevant business board for appropriate corrective action. Sites are audited regularly to ensure compliance with group procedures and performance is tracked with KPIs connected to executive remuneration. Further information on INEOS' health and safety management can be found in section 3.1.5.1.

To manage the risk of pollution in its value chain, INEOS requires suppliers to follow its Supplier Code of Conduct, which obliges them to manage chemicals in accordance with Responsible Care principles and participate in the OCS initiative when handling plastic pellets. It also prescribes expectations with respect to controlling emissions to air, water, and soil; disposing of hazardous waste responsibly; and minimising

the consumption of hazardous substances through substitution. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. It applies directly to all INEOS suppliers and they are required to ensure their own suppliers act in accordance with it too. It is referenced in contractual terms and conditions and suppliers must agree to the code or have an equally rigorous code of their own in place. INEOS' procurement directors are responsible for developing, updating, and implementing it. INEOS' procurement teams monitor its implementation by screening suppliers using a questionnaire and other sustainability indicators to identify those that present a compliance risk. Further information on INEOS' supplier management can be found in sections 3.2.3 and 4.1.2.

To manage downstream risks of pollution, it is common for INEOS businesses to define SHE requirements for customers in terms and conditions of sale, which are published online and provided to customers. Businesses also have carrier policies governing the safe collection and transport of chemical products, which are distributed to hauliers and customers. INEOS' business boards are responsible for developing and implementing these policies.

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2.2.1 INEOS' policies

(continued)

INEOS has been a signatory to the International Council of Chemical Associations' (ICCA) Responsible Care Global Charter since 2015.

As a signatory to the Responsible Care Global Charter, INEOS is committed to strengthening chemicals management, safeguarding people and the environment, and working towards sustainable solutions in its value chains. Through applying Responsible Care principles, INEOS conducts business in a safe, ethical, and environmentally responsible manner.

Responsible Care commitments

- 1 Maintain a corporate leadership culture
- 2 Safeguard people and the environment
- 3 Strengthen chemicals management systems
- 4 Influence business partners
- 5 Engage stakeholders
- 6 Contribute to sustainability

INEOS adopts a comprehensive approach to product stewardship, ensuring customers have the necessary information, procedures, and facilities to receive, store, and use products safely. INEOS' European sites participate in Cefic's Responsible Care self-assessment to benchmark their performance against peers and identify opportunities to strengthen product stewardship practices.





2.2.2 INEOS' actions

INEOS closely manages emissions to air, water, and soil at its sites to minimise adverse impacts on the environment and people and mitigate financial risks for the company associated with regulatory non-compliance.

INEOS considers it a priority to prevent spills and leaks and has a company-wide management system in place to identify risks, record incidents, and take corrective action. INEOS seeks to comply with all local regulations governing emissions of pollutants and is committed to reducing pollution in its value chains through effective product stewardship and substituting hazardous substances in products, where feasible. INEOS has a company-wide product stewardship network in place to ensure compliance with all regulatory frameworks, such as REACH, and share Responsible Care best practices. The company also requires suppliers to minimise their pollution and safely handle chemicals and products in accordance with its Supplier Code of Conduct.

2.2.2.1 Own operations

INEOS manages emissions to air, water, and soil at its sites on an ongoing basis through effective monitoring and by implementing best practices that minimise pollution. INEOS sites apply Best Available Techniques in accordance with permit conditions and have robust monitoring systems in place to measure emissions and detect issues, allowing for timely corrective action. Sites conduct risk assessments to identify sources of pollution and implement prevention and mitigation strategies. In the event of an incident, they have well-defined procedures in place to contain the situation and provide appropriate remediation. INEOS shares information internally and with local authorities to learn from incidents, disseminate best practices, and comply fully with regulations, facilitating continuous improvement across the company.

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2.2.2.1.1 Preventing spills and leaks

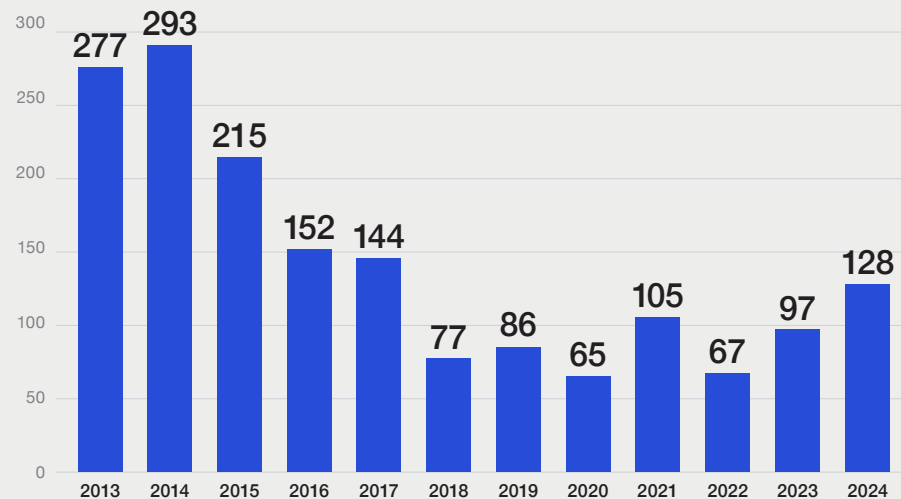
Safe handling and containment of chemicals is of particular importance to INEOS to protect the natural environment and the people on and around sites. INEOS' processes, operating procedures, and working practices are designed to secure containment of all products and raw materials.

It is rare for INEOS sites to experience a loss of containment, but in the event of an incident that exceeds reportable levels, INEOS immediately notifies the relevant authorities in accordance with regulations. To minimise the risk of such incidents, INEOS closely monitors all its operations and has an internal system in place to record and investigate any loss of containment that is at least a tenth of the reportable level. INEOS calls these LOC10s. Through monitoring and taking corrective action in response to LOC10s, INEOS has reduced the frequency of minor losses significantly over the last decade. The data show an increase since 2022 due to the acquisition of 2,300 onshore oil and gas wells in Texas, which account for approximately half of LOC10s in

2024. Losses from these wells are typically small leaks of oil and water at atmospheric pressure to scrubland, so are of a different nature to losses at chemical sites. Controlling for this structural change, performance remains comparable to 2022.

INEOS takes action at its sites to monitor and prevent accidental emissions to soil and groundwater. This includes defining reference levels for substances in local groundwater in initial state reports to measure impacts in accordance with the Industrial Emissions Directive at EU sites. INEOS sites in the US also conduct groundwater monitoring, particularly those with permitted disposal facilities, to promptly detect issues. To further enhance protection, INEOS sites install storage tanks and loading/unloading facilities in bunds, utilise impervious floors, and kerbing, and construct process units on concrete with dedicated sewage facilities. Sites closely monitor and manage soil contamination in compliance with local regulations, such as soil legislation in Flanders and brownfield management rules in Germany.

LOC10s



Figures include data from the Petroineos refining joint venture

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2.2.2.1.2 Managing air emissions

All INEOS sites monitor air emissions such as NOx, SOx, CO, non-methane volatile organic compounds (NMVOC), and particulate matter (PM), so that they can identify opportunities to reduce their impact on air quality and ensure they operate in full compliance with local and national regulations governing air pollution.

INEOS reduces air emissions by implementing systems such as low NOx burners, Regenerative Thermal Oxidisers that destroy volatile organic compounds (VOCs), selective catalytic reduction, and DeNOx treatment based on urea injection. INEOS sites also have leak detection and repair

programmes in place for detecting and eliminating fugitive emissions from equipment.

If an adverse impact on air quality is identified around a site, INEOS takes appropriate corrective action. In April 2024, for instance, INEOS Styrolution addressed concerns raised by the Aamjiwnaang First Nation (AFN) regarding benzene levels near its styrene monomer plant in Sarnia, Ontario. While continuous air monitoring—conducted on-site and in the surrounding area in line with the standards of the Ontario Ministry of the Environment, Conservation, and Parks (MECP)—confirmed that emissions remained within regulatory limits, INEOS took remedial action to address the community's concerns. This included pausing operations for maintenance and safely implementing several benzene reduction projects in collaboration with the AFN, MECP, and Environment and Climate Change Canada. Over the past five years, INEOS has invested more than \$50 million in the Sarnia site, including \$4.4 million in advanced benzene emission reduction technologies. However, in June 2024, following a comprehensive economic review, INEOS decided to close the site. INEOS has since focused on safely decommissioning the facility, ensuring that community and environmental safety remain at the forefront throughout the process.

2.2.2.1.3 Managing water emissions

INEOS sites closely measure pollutants in wastewater to minimise their impacts on water bodies and comply fully with regulations.

This includes wastewater discharged directly from cooling systems, which does not come into contact with products, as well as process water that must be treated before it is discharged because it does come into contact with products. INEOS discharged 1,095.2 Mm³ of water in 2024, 15.1% of which was process water. This was either treated at one of INEOS' treatment plants or sent to a third party for treatment. INEOS sites use a range of wastewater treatment processes. In Rheinberg, for instance, INEOS treats wastewater to permitted specification using product derivatives before discharging it into the Rhine. In Pasadena, INEOS uses phenolic wastewater as a substrate for the biota in its onsite wastewater treatment plant, avoiding the need to dispose of it as hazardous waste. And in Green Lake, INEOS uses a biochemical tank to reduce sludge waste prior to disposal.

In 2024, INEOS undertook various actions to strengthen wastewater management at its sites. In Porsgrunn, INEOS completed commissioning on a new waste treatment plant that uses chemical precipitation and fine filtration

technology to purify and safely discharge PVC wastewater. In Jemeppe, INEOS advanced with building a physicochemical treatment plant and consulted on plans to invest further in a biological treatment process. The two projects will remove particles and organic matter from PVC wastewater improving the quality of discharges to the Sambre river and ensuring the site can meet requirements under the Water Framework Directive and Industrial Emissions Directive. The first plant should be completed by mid-2025 and the second by the end of 2026. In Geel, INEOS progressed with plans to invest in physicochemical treatment and ultrafiltration technology to reduce cobalt in wastewater discharged to the river Grote Nete. Following an initial pilot phase, the project is now in the engineering stage and is due to be completed by the end of 2026. When installed, the technology will reduce cobalt levels in site effluent from 300–400 µg/l to below 50 µg/l. This will help reduce the cobalt concentration in the Grote Nete further from historic levels of 30µg/l to approximately 6 µg/l.





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2.2.2.1.4 Eliminating plastic pellet leakage



INEOS is determined to keep plastic out of the environment.

Since 2016, the company has been a signatory to the OCS programme—an international initiative of the plastics industry to stop plastic pellet pollution.

INEOS applies this commitment at its polymer sites worldwide with the goal of achieving zero pellet, flake, and powder loss in its operations and value chains. INEOS aims to have all its European polymer sites independently certified under the OCS framework by the end of 2025. INEOS implements measures at all its polymer plants to prevent pellet loss. This includes installing pellet

containment technologies, such as filters, water separators, extractors, air blowers, and rumble strips. INEOS also trains employees, truck drivers, and hauliers, and includes clauses in contracts requiring suppliers to adhere to OCS principles.

In 2024, five INEOS Inovyn operations, one INEOS Styrolution operation, and five INEOS O&P operations were independently audited and obtained OCS certification at the following sites: Porsgrunn, Stenungsund, Jemeppe, Tavaux, Rheinberg, Schwarzheide, Antwerp-Lillo West, Bamble, Geel, Cologne, and Rosignano. The auditors examined site behavioural practices and physical systems in detail, including risk minimisation plans, training programmes, pellet management procedures, containment technologies, and value-chain engagement. More INEOS sites are scheduled to undergo OCS certification in 2025 and INEOS plans to renew its certifications every three years.

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2.2.2.1.4 *Eliminating plastic pellet leakage*

(continued)

INEOS also participates in clean-up initiatives to collect plastic waste and litter in areas around its sites. In 2024, for instance, INEOS employees and their families helped clean up beaches across Mueang Rayong and Ban Chang in Thailand on International Coastal Clean-up Day. Over 3,000 volunteers from 29 organisations took part, collecting almost four tonnes of litter from 25 kilometres of beaches. INEOS employees also participated in the annual Port Clean-up in Antwerp in September. Over 2,000 volunteers from 63 companies took part, collecting litter in the port area and helping protect the river Scheldt and nearby nature reserve from pollution.

Operation Clean Sweep

By signing the OCS pledge, each pellet-handling company recognises the importance of preventing spillages to the environment and commits to the six actions right. In the unlikely event of leaks, INEOS has procedures in place that specify direct actions. In case remediation is needed, INEOS follows the rules stipulated by local authorities and IGGNs.

OCS actions

1

Improving worksite set-up to prevent and address spills.

2

Audit performance regularly.

3

Create and publish internal procedures to achieve zero industrial plastic material loss.

4

Comply with all applicable state and local regulations governing industrial plastics containment.

5

Provide employee training and accountability for spill prevention, containment, clean-up, and disposal.

6

Encourage partners (contractors, transporters, distributors, etc.) to pursue the same goals.

2.2.2.2 Value chain

INEOS is determined to minimise pollution in its value chains and considers it a priority to prevent and mitigate downstream chemical pollution through effective product stewardship and sustainable product innovation. INEOS expects its partners to comply with relevant environmental laws, use resources responsibly, and minimise negative impacts relating to pollution.

As outlined in its Supplier Code of Conduct, INEOS requires suppliers to manage their emissions to air, water, and soil, and follow Responsible Care principles when managing chemicals. Suppliers are also required to participate in the OCS initiative if they handle plastic pellets.

INEOS considers it a priority to act in full compliance with product safety regulations to protect the environment and the wellbeing of people in its value chains and minimise financial risks for the company. In the EU, INEOS complies with the REACH regulation to manage potential impacts associated with products effectively and provide customers with the information they need to handle products in a safe and sustainable way. Similarly, INEOS takes on chemical registration responsibilities in other jurisdictions, such as Korea, Turkey, Ukraine, and the UK to ensure that customers manage products safely and legally.

INEOS undertook various actions in 2024 in response to regulatory developments to prevent chemical pollution in the value chain and minimise financial risks associated with non-compliance or restricted market access.

In January 2024, bumetrizole was added to the REACH Candidate List of substances of very high concern for potential inclusion in Annex XIV of REACH, due to its very persistent and very bio-accumulative. Bumetrizole is used as a UV absorber in certain polyolefin formulations produced by INEOS. INEOS started to evaluate alternatives in 2020 and is currently in the process of approving a replacement for its pipe grades intended for drinking water applications, which is expected to be completed by Q1 2025.

In response to a proposed REACH restriction on PFAS the ban on PFAS under the EU Packaging and Packaging Waste Regulation for food packaging, INEOS made progress in 2024 with eliminating polymeric PFAS, used as polymer processing aids, from its formulations. For applications where a polymer processing aid remains necessary, all PFAS-based polymer processing aids will be replaced with PFAS-free alternatives by mid-2025.

In September 2024, the Committee for Risk Assessment of the European Chemicals Agency concluded that talc should be classified as a Category 1B carcinogen and Specific Target Organ Toxicity Repeated Exposure Category 1. In response, EUROTALC, the EU association of talc producers, commissioned a short-term socio-economic assessment in December to evaluate the potential impact of the classification on the talc industry and value chain. INEOS participated in the survey and has identified all its polyolefin grades that contain talc as a nucleating agent.

In 2024, INEOS participated in a sector group coordinated by Cefic that analysed the socioeconomic impact of a restriction on 1,4-dioxane in surfactants under REACH. Authorities are preparing a restriction targeting products and wastewater containing the substance, which is a persistent carcinogen that can enter the environment. INEOS also began an internal data gathering exercise to identify sources of 1,4-dioxane production in its plants.

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2.2.2.2 Value chain

(continued)

INEOS has a company-wide network and global management system in place to deliver excellence in product stewardship. This ensures INEOS meets regional legal requirements as a minimum, as well as its own internal standards that often exceed what is mandated in regulation. This includes implementing measures such as the following:

Providing safety data sheets (SDS) to customers according to national regulatory requirements that are classified and labelled with reference to the Global Harmonised System (GHS).

Offering extended SDS in the EU that include an exposure assessment for each use of a substance and set out necessary risk management measures for specific handling activities related to a given use.

Providing an open access document management system to store and share all SDS, as well as ISO certificates, product specifications, and information on impurities and compliance with specific regulations. All INEOS SDS include emergency phone numbers and can be accessed on its website along with ISO certificates per business and site.

Continually improving product design to avoid potential problems before they become human or environmental hazards.

Utilising hazard identification systems that exploit relevant available information to prioritise risk management.

Managing chemicals in commerce using a risk-based process to identify, understand, and prioritise concerns.

Implementing risk reduction measures, including phasing out or limiting the use of specific chemicals where risks are not otherwise manageable and outweigh the benefits of the chemical in the context of its use.

Facilitating transparent information flow throughout the value chain to enable effective risk management by manufacturers and users.

Publishing product information on hazard, exposure, and risk.

Working with suppliers to comply with REACH when importing substances into the EU.

INEOS adopts a comprehensive approach to product stewardship, so that its products enter and move along the supply chain to the customer in a safe and ethical manner. INEOS businesses have carrier policies governing the safe collection and transport of chemical products, which are distributed to hauliers and customers, and it works with customers to ensure they have the necessary information, procedures, and facilities to receive, store, and use products safely. INEOS' European sites participate in Cefic's Responsible Care self-assessment to benchmark their performance against peers and identify opportunities to strengthen product stewardship practices.

PFAS position

INEOS continues to review the potential impact of proposed PFAS regulations on its industrial activities and value chain. At INEOS, protecting safety, health, and the environment is a core guiding principle and a number one priority. At each step of its activities, INEOS seeks to safeguard the health and safety of its employees, the communities in which it operates, and the users of its products. INEOS does not manufacture PFAS or use PFAS as basic raw materials in its processes. INEOS' manufacturing sites use PFAS in diversified applications, however, such as membranes for electrolysers, gaskets, and lined piping or vessels because of their unique properties. Some applications are recognised as Best Available Techniques, while others provide significant benefit for safe and continued reliable operations of INEOS' industrial assets, with no equivalent alternatives currently available. INEOS also recognises that PFAS are critical to the safe transport of chemicals. INEOS has contributed to the REACH restriction process by responding to the public consultation. More specifically, INEOS will flag those uses of PFAS that are critical to its operations and identify critical applications that merit a derogation.

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2.2.3 INEOS' emissions to air, water, and soil

In 2024, INEOS emitted the following amounts of non-GHG emissions to the air: 13,310 t NO_x, 819 t SO_x, 47,879 t CO, 13,602 t NMVOC, 244 t NH₃, 480 t hazardous air pollutants, 615 t PM, and 56 t CFC11-eq ozone depleting substances, as defined in the Montreal Protocol.

Wastewater discharged from INEOS' treatment plants contained 116 tonnes of phosphor, 612 tonnes of nitrogen, 53 tonnes of heavy metals, and 3,560 tonnes of suspended solids. In addition, 196 tonnes of microplastic left INEOS facilities as emissions and 7.98 Mt of plastic pellets left facilities as product for conversion into high-value products downstream. Compared to 2023, INEOS' emissions of certain pollutants—such as ozone depleting substances—declined due to improvements in containment, while other emissions increased, primarily due to the acquisition of US onshore oil and gas assets, the development of a new offshore field in Europe, a modest overall increase in production, and increased nitrates in surface water withdrawals. Further information on emissions to air and water above E-PRTR thresholds at INEOS sites can

be found in Table 7 in the annexes to this report covering all sites where INEOS has financial or operational control. INEOS sites do not have emissions to soil above E-PRTR thresholds. This incorporates the following ESRS datapoints by reference: E2-4_01, E2-4_02, and E2-4_03.

INEOS gathers data on emissions of pollutants from all its sites using its group platform in accordance with an accompanying procedure that ensures data are entered consistently based on recognised definitions. Data in the group platform are subject to strict internal quality controls, as described in section 1.2.4. To quantify emissions, sites apply rigorous methods in accordance with regulatory requirements under frameworks such as the Industrial Emissions Directive in the EU, and the Clean Air Act and Clean Water Act in the US. Sites generally prioritise measurement over calculation and chose a continuous or periodic measuring approach as appropriate with consideration of legal requirements, the materiality and variability of the waste stream, and technical and economic constraints. Accredited third parties are used to assist in conducting and verifying periodic



measurements and calibrating automated measuring systems as required.

If the technical or economic barriers to measurement are prohibitive, sites use calculation to quantify emissions. In this instance, sites select appropriate activity data and emissions factors with consideration of regulatory requirements and best practices, such as Best Available Techniques Reference Documents. Throughput activity data may be used in conjunction with process-specific emissions factors, for instance, or emission

factors sourced from respected public sources, such as the EPA. INEOS includes diffuse as well as channelled emissions in its air pollution figures. Indirect emissions to soil via water are treated as water emissions. Pollutants in water sent to third parties for treatment are not counted as a discharge. Pollutants in water received from third parties by an INEOS wastewater plant for treatment are counted as a discharge. INEOS also gathers data from its businesses on plastic pellet production to quantify microplastics leaving its facilities as product.

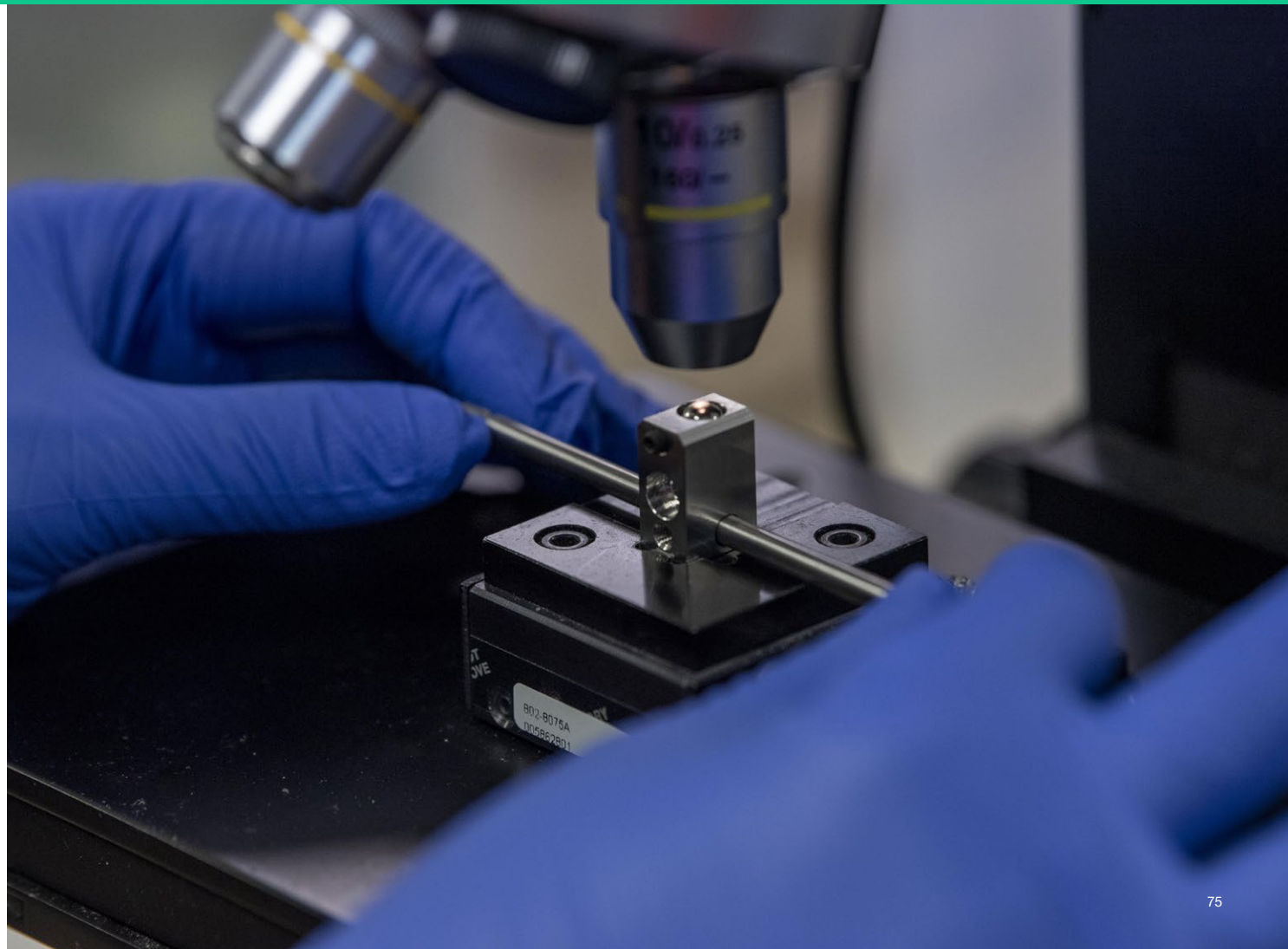


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2.2.4 Substances of concern and very high concern

In 2024, INEOS procured 13.6 Mt of substances of concern and 0.8 Mt of substances of very high concern for use in its production processes. Meanwhile, 9.4 Mt of substances of concern and 0.03 Mt of substances of very high concern left INEOS facilities as emissions, products, or components of products.

A full breakdown of substances of concern and very high concern used in production and leaving INEOS facilities by hazard class is provided in Table 8 in the annexes to this report. This incorporates the following ESRs datapoints by reference: E2-5_01, E2-5_04, E2-5_05, E2-5_06, E2-5_07, E2-5_10, E2-5_11, E2-5_12, and E2-5_13. To prepare these figures, INEOS gathered data from all its sites covering at least 95% of feedstock and products by mass. Substances used in processes for purposes other than feedstock were not considered on the grounds of materiality. Only substances sourced from third parties and sold to third parties were considered, so as to avoid double counting when substances are exchanged between INEOS entities.



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2.3 Water and marine resources

2.3.1 INEOS' policies

INEOS is committed to using water sustainably in its operations in the interests of communities and the natural environment, and recognises the human right to water and sanitation.

INEOS supports the 17 UN SDGs, including goals 6 and 14 that concern clean water and ocean conservation, and is a signatory to the UNGC. This commitment has been made at the highest level within the company and is published on the UNGC website. As a signatory to the Responsible Care Global Charter and OCS initiative, INEOS has also pledged to prevent and reduce chemical and plastic pellet pollution in its operations and value chain, which helps protect water and marine resources. Further information on INEOS' pollution policies, including its SHE procedures to prevent loss of containment, can be found in section 2.2.1.

In keeping with these commitments, INEOS' Code of Conduct requires all INEOS businesses to manage their impacts on water resources, adhere to Responsible Care and OCS principles, and comply with water regulations at all sites. The company's accompanying SHEQ policy prescribes further expectations with respect to protecting water as a scarce resource, monitoring water withdrawals and discharges, reducing emissions to water, improving water efficiency, and ensuring people at INEOS locations have access to safe drinking water, sanitation, and hygiene services. INEOS' Code of Conduct is published online in around 20 languages and

updated regularly by the head of each INEOS group function and approved by INEOS' owners. INEOS' SHEQ policy is managed and updated by group SHE experts with oversight from group directors and is published online in English. Water management is carefully monitored at site, business, and group level, as well as by regulators.

In addition to general policies, INEOS has a group water management procedure that sets out detailed requirements and best practices for its businesses to follow at sites. This contains a harmonised methodology for calculating water withdrawals and discharges in accordance with GRI and ESRS standards, as well as a protocol for constructing water reduction roadmaps for sites. The roadmap protocol recognises five water reduction pathways: wastewater treatment and recycling, water reuse, process optimisation, material substitution, and product design. The last two aim to reduce INEOS' water footprint upstream and downstream in the value chain, respectively. The protocol sets out principles for prioritising actions based on the water source, level of local water stress, and basin priority. It provides examples of water reduction measures and contains a classification of sites and basins based on the WRI Water Risk Atlas and Water

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2.3.1 INEOS' policies

(continued)

Action Hub's list of 100 priority basins. The procedure is managed by INEOS' ESG experts with oversight from group directors and is made available to all businesses.

To manage water impacts and risks in its value chain, INEOS' Supplier Code of Conduct requires suppliers to minimise impacts on water scarcity, use water efficiently, control emissions to water, and respect the human right to clean drinking water. The code also requires suppliers to adhere to Responsible Care and OCS principles, which helps protect water and marine resources from chemical and plastic pollution. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. It applies directly to all INEOS suppliers and they are required to ensure their own suppliers act in accordance with it too. It is referenced in contractual terms and conditions and suppliers must agree to the code or have an equally rigorous code of their own in place. INEOS' procurement directors are responsible for developing, updating, and implementing it. INEOS screens suppliers using a questionnaire and other KPIs to monitor compliance with the code and takes corrective action, if required, as detailed in sections 3.2.3 and 4.1.2.



2.3.2 INEOS' actions

INEOS closely manages its site water withdrawals and discharges to prevent and mitigate adverse impacts on local water resources and reduce financial risks associated with water dependency and regulatory non-compliance.

INEOS seeks to protect water as a scarce resource, reduce emissions to water, and continually improve the water efficiency of its sites. INEOS sites monitor wastewater as a priority and evaluate potential impacts in accordance with local regulations. Sites work with local authorities to ensure compliance with safety measures and minimise the environmental impact of wastewater on water bodies and drinking water. This helps protect the natural environment and the wellbeing of people on and near INEOS sites. Reducing water consumption is a group



ambition that INEOS puts into practice at each of its manufacturing sites. It is also an essential consideration in the design and retrofit of INEOS plants.

INEOS closely monitors data from all its sites to manage its water balance and optimise its water strategy. INEOS has a company-wide system in place to track its water withdrawals and discharges, and many INEOS sites have environmental management systems in place in line with ISO 14001. Water consumption data are

shared with each INEOS business for appropriate water planning and actions. This is a particular priority at INEOS sites in water stress areas. Sites seek to implement opportunities to strengthen sustainable water management through recycling process water, minimising drinking water consumption, and optimising the handling, transport, and treatment of wastewater.

INEOS practises responsible water care with the aim of reducing its water footprint. The use of best available technologies, such as closed-

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2.3.2 INEOS' actions

(continued)

loop water systems and procedures to reuse process water or condensates on-site or at neighbouring production plants is common at INEOS sites. For instance, INEOS has reduced its use of cooling water by optimising its osmosis plant in Rosignano and substituting water jets in its operations in Marl. In Hull, INEOS purifies process water in ethanol recovery and recycles it back into other processes. In Gladbeck, INEOS uses wastewater to dilute caustic soda, which is then used for neutralisation reactions and other purposes. In Feluy, INEOS valorises waste steam to reduce boiler water consumption. And in Antwerp, INEOS is constructing the Project ONE cracker, which has been designed to minimise water consumption by using demineralised water in the cooling circuits, collecting and reusing rainwater, and treating different effluent sources.

In 2024, INEOS undertook actions to further optimise water consumption at its sites. In Geel, INEOS began reusing purified condensate as reflux water in its dehydration towers in place of demineralised water. The measure reduced INEOS' freshwater consumption by over 30 m³ per hour in an area of high water stress,

while generating a significant cost saving. In Zwijndrecht, INEOS advanced with plans to invest in a wastewater treatment process that uses a combination of ultrafiltration and reverse osmosis to upgrade effluent water for reuse as demineralised water and process water. Once complete, the project will reduce the site's consumption of fresh water by up to 1.8 Mm³ a year in an area of high water stress and reduce discharge to the river Scheldt. The process has been piloted successfully since 2021 and is currently in the engineering stage. The project is expected to be operational by the end of the decade.

In conjunction with 11 other chemical companies operating in the Port of Antwerp, INEOS also launched the CHERISH₂O project in September 2024 to develop innovative circular water practices. The €730,000 project will identify and test technologies to purify wastewater for reuse as process water on a large scale. It will also explore how substances in wastewater can be valorised as raw materials in other processes through industrial symbiosis. The project supports the Flemish Climate Adaptation Plan, which

aims to ensure companies fully recycle water and use as little drinking water and groundwater as possible by 2040. The issue is a priority in Antwerp, which is an area of high water stress where industry and households compete for scarce water resources.

Due to the nature of chemical processes, process wastewater is nearly always contaminated. If it is not possible to reuse process wastewater in the process itself, or as solvent or cleaning fluid, INEOS treats it on-site or off-site using appropriate technologies, such as biological wastewater treatment, in line with site permits. Sites also deploy methods to minimise sludge from wastewater treatment, reducing the volume for further processing. Cooling water, on the other hand, is contained in a separate water loop, so does not come into contact with products and is not subject to contamination. Regardless of regional differences, INEOS monitors the quality and quantity of process and cooling water in full compliance with local standards.

INEOS tracks where it discharges water to, differentiating between four discharge destinations: surface water, groundwater, sea

water, and third-party water. According to the site permit and local regulations, the water output quality is measured using various parameters, including temperature, pH, effluent composition, and site-specific substances of concern as required. Sites take into account the receiving water body for bringing the quality of our water discharge to the required local specifications as temperature difference and effluent limits vary depending on the destination. INEOS sites use a range of processes to manage wastewater discharges responsibly and undertook various actions in 2024 to strengthen wastewater management practices, which are detailed in section 2.2.2.

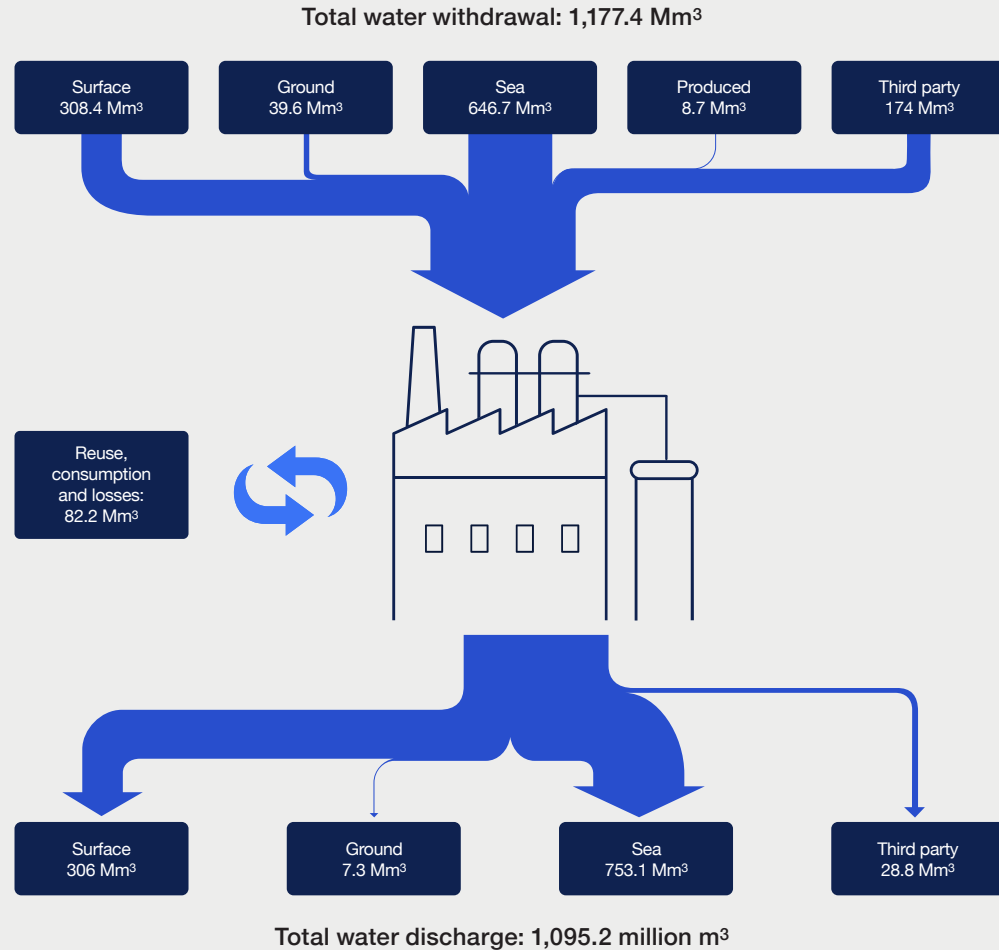
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2.3.3 INEOS' water use

In 2024, INEOS withdrew 1,177.4 Mm³ of water and discharged 1,095.2 Mm³. This means that 82.2 Mm³ of the water INEOS withdrew was consumed, i.e. was not discharged in the form of liquid.

This includes water embedded in products, as well as evaporation losses from steam networks and cooling systems. Water received from third parties for treatment and discharge is not included in INEOS' withdrawal and discharge figures because it does not affect INEOS' overall consumption and is not connected to INEOS' core activities. INEOS' water withdrawals and discharges both increased by approximately 5% in 2024 compared to 2023 on a like-for-like basis, primarily due to production recovering partially from 2023 lows. Over the course of the year, INEOS recycled or reused 221.6 Mm³ of water through closed-loop water systems, rainwater harvesting, and other efficient site practices. A summary of INEOS' water footprint can be found in Table 9 in the annexes to this report.

INEOS has identified 16 sites that are located in areas of extremely high water stress, where water withdrawal corresponds to more than 80% of available renewable surface and groundwater reserves, and 10 sites located in areas of high water stress, with a water stress index between



ENVIRONMENT

2.3.3 INEOS' water use

(continued)

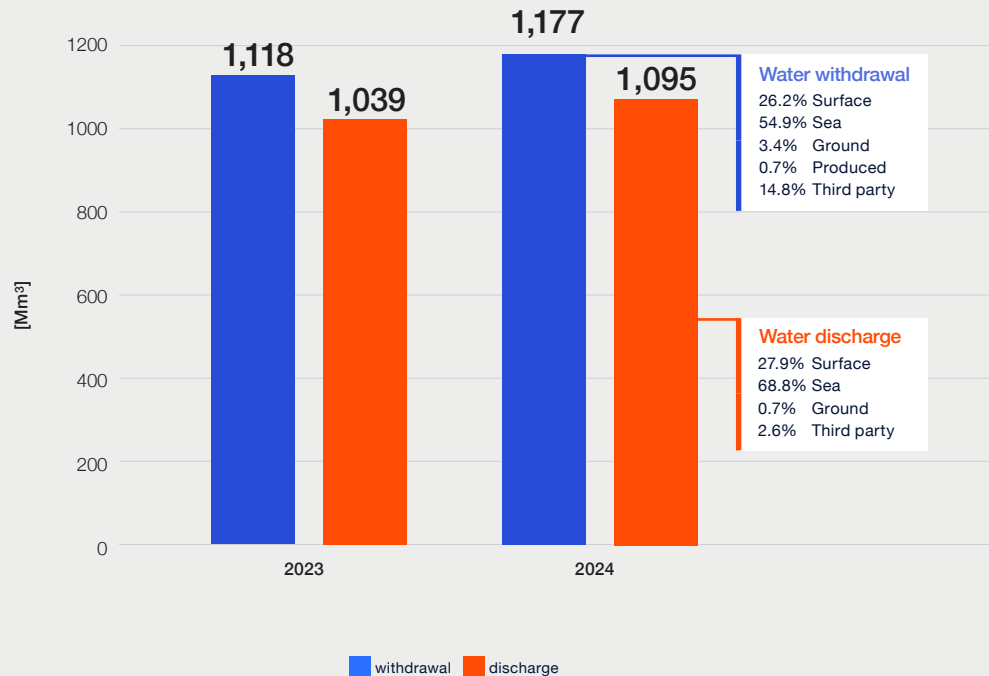
40% and 80%. Water stress analysis was carried out by screening all the locations where INEOS operates using the WRI Water Risk Atlas (Aqueduct 4.0, 2023). These sites accounted for 17.6 Mm³, or 21%, of INEOS' total water consumption in 2024. In addition, INEOS has identified 15 sites that face high or very high water risk based on an assessment that considered global water perils, country vulnerability, and asset vulnerability. These sites accounted for 23.4 Mm³, or 28.5%, of INEOS' total water consumption in 2024.

INEOS gathers data on water withdrawals and discharges from all its sites using its group platform in accordance with an accompanying procedure that ensures data are entered consistently in line with the ESRS and GRI definitions. Sites follow the accounting methodologies in INEOS' water management procedure, mentioned above, and provide breakdowns in terms of water source, destination, type, and use. Precipitation runoff is classed as a discharge to surface water and deepwater injection is

classed as a discharge to groundwater. Water consumption is calculated per site as the difference between withdrawal and discharge and then aggregated. Steam consumption is not counted as a water withdrawal. Water consumption in water stress areas is aggregated based on the status of the site according to INEOS' screening, which is updated annually.

All INEOS manufacturing sites monitor their water intake and output throughout the year, applying rigorous methods in accordance with permit conditions and strict regulatory requirements under frameworks such as the Industrial Emissions Directive in the EU and Clean Water Act in the US. Sites generally measure withdrawals and discharges using flow meters or receive measurements from suppliers if water is sourced from a third party. To account for rainfall and rainwater discharges in water balances, sites typically use calculation based on periodic observations of stormwater discharges and data on annual rainfall and the area of the site.

Water withdrawal and discharge by source and destination



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2.4 Biodiversity and ecosystems

2.4.1 INEOS' policies

INEOS recognises the importance of protecting biodiversity and ecosystems that support life on Earth and welcomes the global biodiversity framework agreed at the COP15 UN conference.

The company is committed to taking steps to minimise negative impacts on nature in its operations and value chains and undertakes conservation projects to prevent biodiversity loss and restore ecosystems.



INEOS is a signatory to the UNGC and supports the 17 UN SDGs, including goals 14 and 15 that concern protecting marine and terrestrial environments. As a signatory to the ICCA's Responsible Care Global Charter, INEOS has pledged to promote sustainability in its operations and value chains, which includes managing impacts on biodiversity and ecosystems. These commitments have been made at the highest level within the company and are documented online on the UNGC and ICCA websites, respectively. In addition, as detailed in section 2.2, INEOS' polymer businesses are signatories to the

OCS initiative, which protects land and oceans from plastic pellet pollution.

All INEOS businesses and employees are required to adhere to the company's Code of Conduct, which recognises an obligation to minimise negative impacts on biodiversity and manage material drivers of nature change, such as GHG emissions, water consumption, and pollution, in accordance with Responsible Care principles and OCS. The Code of Conduct is published online in around 20 languages and is updated regularly by the head of each INEOS group function and approved by INEOS' owners. In

its SHEQ policy, SHE IGGNs, and group ESG procedures concerning climate roadmaps and water management, INEOS prescribes further expectations of its businesses of relevance to minimising nature impacts. This includes controlling emissions to air, soil, and water; using water and natural resources sustainably; reducing GHG emissions; disposing of waste responsibly; preventing losses of containment; minimising downstream chemical pollution through product stewardship and ecodesign; and managing local impacts of developments in compliance with regulations. INEOS' SHE and ESG experts manage and update these policies regularly with oversight from group directors. Further information on INEOS' pollution and water policies can be found in sections 2.2.1 and 2.3.1, respectively.

In addition to these general policies, INEOS is in the process of introducing a group ESG procedure on biodiversity and ecosystems that sets out best practices its businesses should follow to monitor and manage nature-related impacts and dependencies, as well as associated financial risks. The procedure provides guidance on assessing site impacts and dependencies

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2.4.1 INEOS' policies

(continued)

using specialised tools and a range of TNFD and Biodiversity and Ecosystem Services (BES) indicators. Businesses with sites assessed to be at greater risk of impaired access to natural resources, or in biodiversity-sensitive areas, are advised to ensure they have adequate plans in place to manage dependency risks and minimise local impacts. The procedure also provides guidance on assessing impacts and dependencies in the supply chain so businesses can manage associated risks and ensure they are sourcing natural materials, such as biomass, sustainably with consideration of land use and deforestation. The procedure is managed by INEOS' ESG experts and is shared internally.

INEOS requires all its suppliers to minimise negative biodiversity impacts and manage material drivers of nature change under its Supplier Code of Conduct. The code sets out expectations with respect to managing emissions to air, soil, and water; reducing GHG emissions; disposing of waste safely; consuming water and natural resources responsibly; complying with environmental permits; and handling chemicals and plastics in accordance with Responsible Care principles and OCS. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. It applies directly

to all INEOS suppliers, and they are required to ensure their own suppliers act in accordance with it too. It is referenced in contractual terms and conditions and suppliers must agree to their own in place. INEOS' procurement directors are responsible for developing, updating, and implementing it.

INEOS has not adopted a specific policy addressing the social consequences of biodiversity and ecosystem impacts but its nature-related policies are intended to help protect the interests of people in the vicinity of its sites and connected to its value chains. Stakeholders can also report nature-related impacts via the company's Speak Up service. In addition, INEOS screens its suppliers using a questionnaire and other KPIs to monitor compliance with its Supplier Code of Conduct and requires suppliers to take corrective action, if required, to address impacts and potential associated social consequences. Further information on Speak Up and INEOS' supplier management can be found in sections 3.2.2, 3.2.3 and 4.1.2. Similarly, INEOS does not have a specific policy addressing sustainable oceans but does require its businesses and suppliers to act in accordance with OCS, which helps protect oceans from microplastic pollution.

2.4.2 INEOS' actions

INEOS sites and developments implement a wide range of measures to avoid, minimise, and compensate adverse impacts on biodiversity and ecosystems in accordance with local regulations, permit conditions, and Environmental Impact Assessments.

This also serves to minimise financial risks to the company associated with regulatory non-compliance or developments not advancing. Measures includes putting in place buffer zones, controlling emissions of pollutants, establishing robust emergency response plans, and undertaking forest compensation schemes. Sites and developments also take steps not to disturb wildlife by managing light and noise pollution and working around migration and breeding periods. Further information on INEOS' actions to manage key drivers of nature change and reduce dependency on ecosystem services are detailed in earlier sections of this report concerning pollution, GHGs, and water consumption.

In addition to managing adverse nature impacts and financial risks, INEOS supports various initiatives that have a positive impact on wildlife and ecosystems. INEOS is the principal supporter of the Six Rivers Project that aims to reverse the decline of North Atlantic salmon. Bringing together Imperial College London,

the Marine and Freshwater Research Institute in Iceland, and the Strengur Angling Club, the project has implemented a range of measures, including riverside reforestation, upstream egg planting, fishing restrictions, and smolt tagging. INEOS also supports community enterprise schemes in Zambia that help restore forestry in a 120,000 hectare region under pressure from illegal charcoal production, logging, mining, and poaching. The schemes help local farmers adopt more sustainable practices and provide alternative sources of income for those currently reliant on logging and charcoal activities. In addition, INEOS is working with Asilia Africa on an ecotourism initiative in Tanzania that generates funding to protect the Selous Game Reserve and Ruaha National Park that is home to 10% of the world's lion population.

2.5 Resource use and circular economy

2.5.1 INEOS' policies

INEOS is committed to using resources efficiently and minimising its waste, as well as supporting the transition to a circular economy by reducing its consumption of virgin fossil materials and offering more products that contain recycled or renewable content and are designed for circularity.

INEOS is a signatory to the UNGC and supports the 17 UN SDGs, including goal 12 that concerns sustainable consumption and the reduction of waste. As a signatory to the ICCA's Responsible Care Global Charter, INEOS has also pledged to contribute to sustainability in its operations and value chains, which includes practising resource efficiency and promoting circular economy principles. These commitments seek

to protect the interests of stakeholders and the natural environment and have been made at the highest level within the company and are documented online on the UNGC and ICCA websites, respectively. In addition, INEOS' polymer businesses are part of PlasticsEurope's 2030 Voluntary Commitment that aims to achieve a 60% re-use and recycling rate for plastic packaging by 2030.

4Rs

Reduce

Lowering waste and energy produced

Reuse

Using materials repeatedly

Recycle

Using materials to make new products

Recover

Recovering energy from waste

Reducing, reusing, and recycling waste is standard practice across INEOS businesses and sites. When on-site recycling or reuse is not possible, by-products are often valorised by third parties.

Remaining waste that cannot be reused or recycled is shipped to specialist waste treatment facilities. Stringent procedures and safety checklists are standard at all sites.

All personnel working with, handling, or transporting hazardous materials and waste are required to have proof of the appropriate specialist training.

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2.5.1 INEOS' policies

(continued)

In keeping with these commitments, all INEOS businesses are required to pursue circularity and adhere to Responsible Care principles under the company Code of Conduct. The code is published online in around 20 languages and is updated regularly by the head of each INEOS group function and approved by INEOS' owners. INEOS has an accompanying SHEQ policy that prescribes further expectations of businesses with respect to the circular economy. This covers optimising resource efficiency and minimising waste at sites in accordance with the waste hierarchy; disposing of hazardous waste responsibly in compliance with regulations; replacing virgin fossil resources with recycled and biogenic materials, where feasible; taking steps to ensure polymer products are recyclable; and helping tackle end-of-life plastic waste by investing in recycling technologies and participating in value-chain initiatives. The SHEQ policy also records INEOS' goals to increase the circularity of its plastics operations by 2025 and



2030. The policy is managed and updated by group SHE experts with oversight from group directors and is published online in English.

INEOS also has a group ESG procedure that businesses must follow when constructing climate roadmaps for their sites, which recognises switching from fossil resources to recycled and renewable alternatives as a critical pathway to reduce scope 3 emissions. Further information on this protocol can be found in section 2.1.2.

INEOS monitors its performance closely at site, business, and group level with respect to its circular economy policies and seeks to comply with all relevant regulations governing matters such as operational resource efficiency, waste management, and circular product design.

To promote circular practices and reduce impacts associated with resource consumption and waste production in its upstream value chain, INEOS requires all its suppliers to adhere to its

Supplier Code of Conduct. The code sets out expectations with respect to resource efficiency, material substitution, waste minimisation, and responsible disposal of hazardous waste. It also requires suppliers to act in accordance with Responsible Care principles. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. It applies directly to all INEOS suppliers and they are required to ensure their own suppliers act in accordance with it too. It is referenced in contractual terms and conditions and suppliers must agree to the code or have an equally rigorous code of their own in place. INEOS' procurement directors are responsible for developing, updating, and implementing it. INEOS screens its suppliers using a questionnaire and other KPIs to monitor compliance and takes corrective action, if required, as detailed in sections 3.2.3 and 4.1.2.

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2.5.2 INEOS' actions

2.5.2.1 Resource efficiency and waste management

INEOS businesses act to optimise the material efficiency of their processes and exploit opportunities to valorise waste and by-products at their sites, whether within their own operations or in conjunction with neighbours through industrial symbiosis.

This advances the circular economy and can reduce costs and generate revenue for the company. INEOS Compounds, for instance, sells waste by-product to be recycled or reused as refuse-derived fuel, while INEOS Automotive has achieved almost 100% waste and energy recovery by monitoring the loading and unloading of hazardous materials in compliance with the Agreement Concerning the International Carriage of Dangerous Goods by Road. INEOS sites often have environmental management systems in place in line with ISO 14001 to identify and implement such opportunities.

INEOS sites are located in highly integrated industrial clusters and participate in initiatives such as the Produktionsverbund network

in Germany and the EU Hubs4Circularity programme to close material loops with industrial partners. INEOS has also developed tools to facilitate industrial symbiosis through the EPOS Horizon 2020 project, which it has used at its Hull site. INEOS encourages suppliers and customers to co-locate in clusters to create new opportunities for industrial symbiosis in port areas, such as Antwerp, Lavera, Rosignano, Rafnes, Grangemouth, and Houston. INEOS also pursues urban-industrial or cross-sectoral symbiosis at several sites, working hand-in-hand with nearby cities or communities, such as in Gladbeck or Antwerp, and with industries from other sectors, such as steel or cement.



In 2024, INEOS businesses advanced with various resource efficiency actions. INEOS O&P, for instance, made progress reclassifying its hexane waste stream at its Battleground site in Houston so the waste can be valorised and sold as fuel. The action should be completed in 2025 and is expected to reduce hazardous waste by approximately 500 tonnes a year at the site, while reducing disposal costs and generating revenue. Similarly, at its Merak site in Indonesia, INEOS Aromatics valorised over 3,000 tonnes of wastewater sludge and equalisation basin waste in 2024 by selling it as a raw material to the cement industry.

In accordance with the principles of the waste hierarchy, INEOS seeks to prevent waste

generation in the first instance and recover waste where possible through reuse (without processing) and recycling (after treatment). INEOS considers incineration (with or without energy valorisation) and landfilling to be a last resort. Across INEOS worldwide, waste is handled in compliance with local regulations to prevent adverse environmental impacts and minimise financial risks for the company. When waste is handled by a third party off site, INEOS ensures that the service and contractors follow applicable regulations in compliance with its Supplier Code of Conduct through external audits as appropriate. INEOS collects non-hazardous waste fractions separately at its sites for recycling by third parties.



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2.5.2.2 Circular materials and products

INEOS contributes to the transition to a bio-based and circular economy by investing in bio-attributed and recycled products that conserve fossil resources, reduce GHG emissions, and create opportunities for customers to meet consumer demand and enter new markets.

This is a particular priority for INEOS businesses that make products that reach end-consumers, such as polyethylene, polypropylene, polystyrene, and PVC. By moving towards circular and bio-based materials in this way, INEOS seeks to reduce adverse value-chain impacts of plastics, while minimising financial risks for the company associated with changing market preferences and policies restricting or penalising virgin-fossil plastics.

INEOS has launched more than 30 product grades that contain over 50% mechanically recycled content and match the performance of new materials. This includes the Recycl-IN range of polyolefins that compound mechanically recycled plastic waste with highly engineered virgin resins, as well as the Terluran ECO range of mechanically recycled ABS—both of which offer drop-in performance with up to 70% recycled content. INEOS has also launched a mechanically recycled polystyrene with 100% recycled content

that is suitable for food contact applications. In addition, INEOS participates in the NEXTLOOPP project in the UK to develop tailored, food-grade recycled polypropylene solutions by mixing mechanically recycled polypropylene from the NEXTLOOPP process with virgin polypropylene. In 2024, INEOS continued to work with value-chain partners to launch new products containing mechanically recycled plastic, such as printers containing recycled polystyrene, headphones containing recycled ABS, and even artificial turf and stadium seating made from Recycl-IN polymers for EURO 24 and a football club.

In addition to expanding its portfolio of products containing mechanically recycled content, INEOS is exploring the opportunity to use recycled monomers and feedstocks in its processes to make virgin-quality products from difficult-to-recycle plastic waste. At the end of 2024, Indaver started up an industrial-scale depolymerisation plant that is expected to supply INEOS Styrolution with recycled styrene monomer in Antwerp from early 2025 under an offtake agreement that will enable the site to produce fully circular virgin-quality polystyrene. Working with partners that specialise in the thermal conversion of plastic waste, INEOS has also previously trialled recycled feedstock in its Cologne cracker, successfully producing virgin-quality circular polymers. Similarly, INEOS has started to use recycled feedstock in its Lavera cracker to produce virgin-quality polypropylene resin, which since late 2023 has been used in flexible food packaging that meets stringent food-contact standards. INEOS

remains committed to using recycled monomers and feedstock at scale to divert difficult-to-recycle plastic waste from landfill and incineration and advance the circular economy. INEOS is working to obtain regulatory certainty, secure offtake commitments, and reduce technological risk to make larger projects viable in the future.

As well as offering product ranges containing recycled content, INEOS has an extensive portfolio of bio-attributed polymers and chemicals, including PVC (BIOVYN), styrenics, epichlorohydrin (REODRIN), phenol, acetone, alphanemethylstyrene, and cumene (all under INVIRIDIS), polyolefins, and ethylene oxide. In 2024, INEOS strengthened its position in this emerging market with the first sales of its bio-attributed acrylonitrile (INVIREO), which is certified by ISCC PLUS and offers customers drop-in performance with a 90% reduction in product carbon footprint. INEOS' bio-attributed ABS was also selected for a major range of toys and INEOS' bio-attributed high-density polyethylene was used to construct the world's first bio-based plastic pipeline for transporting gas in Clermont-Ferrand.

In addition to these near-term actions, INEOS is investing in R&I to find new pathways to make products from renewable materials in the future. As a participant in the BIORESAL project that ran from 2019–22, INEOS has demonstrated the production of bio-based phenolic resins from lignin and continues to explore the technical and economic feasibility of commercialising the

process. Meanwhile, in 2024 INEOS' Green Lake site in Texas was selected to host Project Falcon that will run from early 2025 to early 2026. Led by Trillium Renewable Chemicals, the project will seek to demonstrate a new technology that can convert plant-based glycerol into acrylonitrile, delivering significant emissions savings.

INEOS attributes recycled and renewable content to its products on a mass balance basis, with certification from organisations such as ISCC PLUS and RSB. INEOS also offers RecyClass certification for its mechanically recycled ranges based on the controlled blending approach. INEOS' sustainable products reduce its reliance on fossil materials and deliver significant GHG savings compared to equivalents—in some cases reducing emissions by over 100% when accounting for removals and emissions across the lifecycle following the -1/+1 approach.

In addition to adopting recycled and renewable raw materials, INEOS is working with downstream value-chain partners to produce applications that are designed for recycling. In 2024, INEOS completed commissioning on a new pilot line at its Research and Development (R&D) centre in Brussels that will use Machine Direction Orientation technology to produce multilayer blown film. INEOS is now working with customers to co-develop single-material flexible packaging applications using the technology that can be recycled more easily than conventional multi-material alternatives.

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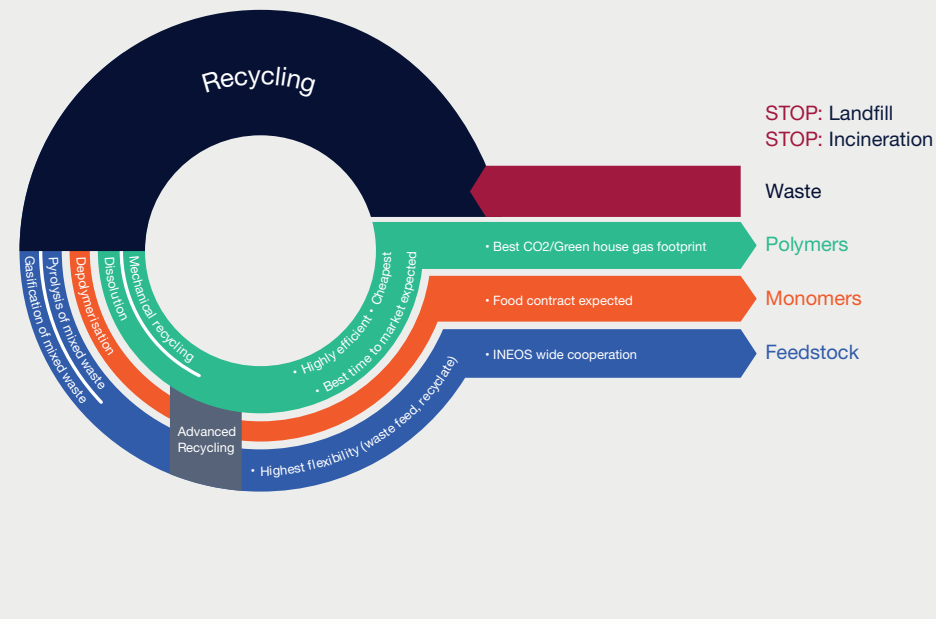
2.5.2.3 End-of-life waste recycling

Plastics have many beneficial properties and make a significant contribution to modern life but the OECD estimates that only 9% of plastic waste is recycled globally.

As a plastics producer, INEOS is determined to reduce the impact of end-of-life plastic waste that can end up in landfill or incineration or even leak into the environment. As well as incorporating recycled content into products and designing products to be recyclable, INEOS participates in voluntary initiatives to recover and recycle waste and is investing in new technologies that it expects will make it possible to recycle more plastic. This reduces value-chain impacts and helps manage financial risks associated with changing market preferences, extended producer responsibility schemes, and policies restricting or penalising virgin-fossil plastics.

INEOS is the main contributor to VinylPlus—a voluntary initiative of the European PVC industry that has recycled 8.8 million tonnes of PVC since 2000, saving over 17.6 million tonnes of CO₂. The scheme aims to recycle 1 million tonnes a year by 2030 and recycled almost 740,000 tonnes in 2023. INEOS is also investing

in a range of advanced recycling technologies that can process waste streams that could not otherwise be recycled and that can produce new plastics of virgin quality that are suitable for high performance applications. This includes INEOS' Infinia depolymerisation and purification technology that converts difficult-to-recycle PET into virgin quality monomer. INEOS has tested the Infinia technology at a \$25 million pilot plant in Illinois with a view to scaling up the process in the future. INEOS is also working with Agilyx and Technip Energies to open a TruStyrenyx recycling facility in Illinois that could depolymerise 100 tonnes of polystyrene waste a day, converting it back into high purity styrene monomer. To realise the project, the parties are discussing putting in place an off-take agreement for INEOS to use circular styrene monomer from the facility and seeking an investment partner. In 2024, meanwhile, INEOS launched two new recycling pilot plants in Belgium that will test advanced dissolution technologies that can recycle PVC containing legacy additives or composite PVC materials. INEOS aims to have its first industrial unit in operation by 2030, which it expects will be capable of processing 40,000 tonnes of PVC



waste and producing 20,000 tonnes of recycled PVC resin.

Mechanical recycling

In mechanical recycling, plastic waste is physically sorted, shredded, cleaned, and processed into smaller pieces without changing the basic structure of the material. This is then reprocessed

back into products and is one of the quickest routes to increasing recycling rates. One of the main bottlenecks in this approach, however, is the economic collection and recovery of sufficient volumes of plastic waste of the right quality. INEOS has launched innovative product ranges that mix mechanically recycled plastic with virgin resins to match the performance of new materials.

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2.5.2.3 End-of-life waste recycling



Advanced recycling

Unlike mechanical recycling, advanced recycling removes contaminants from hard-to-recycle plastic waste or converts it back into monomers or feedstock, extending the range of new products the recycled material can be used in. The main types of advanced recycling are dissolution, depolymerisation, pyrolysis, and gasification.

Dissolution

Waste polymers can be purified by dissolving them in a solvent and reducing or eliminating additives, colours, and impurities. The technology is still in the early stages of commercial development. INEOS is working on the dissolution of PVC waste and aims to have its first industrial unit in operation by 2030.

Depolymerisation

With depolymerisation, polymers are recovered and separated from consumer waste streams then unzipped back to the starting monomers from which they were made. These can then be purified and repolymerised to make high purity virgin resin. INEOS is piloting technology to depolymerise difficult-to-recycle PET and is working with partners to convert polystyrene waste back into styrene monomer to make virgin-quality recycled plastics.

Pyrolysis

With pyrolysis, mixed plastic waste is converted to an oil via a thermal cracking process. This oil is further purified and processed then used as feedstock in steam crackers to produce the building blocks (ethylene, propylene, butadiene, benzene) necessary for polymer and chemical production. The advantage of this approach is that it can process a wide range of post-consumer mixed plastic waste that could not otherwise be recycled and would end up in landfill or incineration. INEOS has demonstrated the technology by feeding oils derived from mixed plastic waste into its crackers in Cologne and Lavera. INEOS O&P has ISCC PLUS certification across many of its sites, including three in Texas and California following successful trials of advanced recycling production through pyrolysis.

Gasification

Mixed plastic wastes can also be converted by gasification to a synthesis gas which can then be further converted into polymers and other products. INEOS is exploring this approach with academic and industry partners because it may provide a large scale, flexible, cost-effective way of reusing difficult-to-recycle mixed waste streams.

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2.5.3 INEOS' resource inflows

INEOS is committed to using raw materials efficiently and transitioning to renewable and recycled materials, when available and affordable, to conserve valuable fossil resources and reduce the lifecycle impacts of its products.

Currently, INEOS' main raw materials derive from natural gas and crude oil, which contain the hydrogen and carbon molecules needed to make many vital chemical products. INEOS uses ethane derived from natural gas and naphtha derived from crude oil in its crackers to produce basic chemicals, such as ethylene, propylene, and aromatics. INEOS plants then process these fundamental building blocks into a wide range of chemicals and plastics, such as styrene, phenol, and polyethylene. INEOS also processes crude oil directly in its refineries and uses natural gas in its reformers to make hydrogen, which INEOS plants further process into derivatives such as ammonia

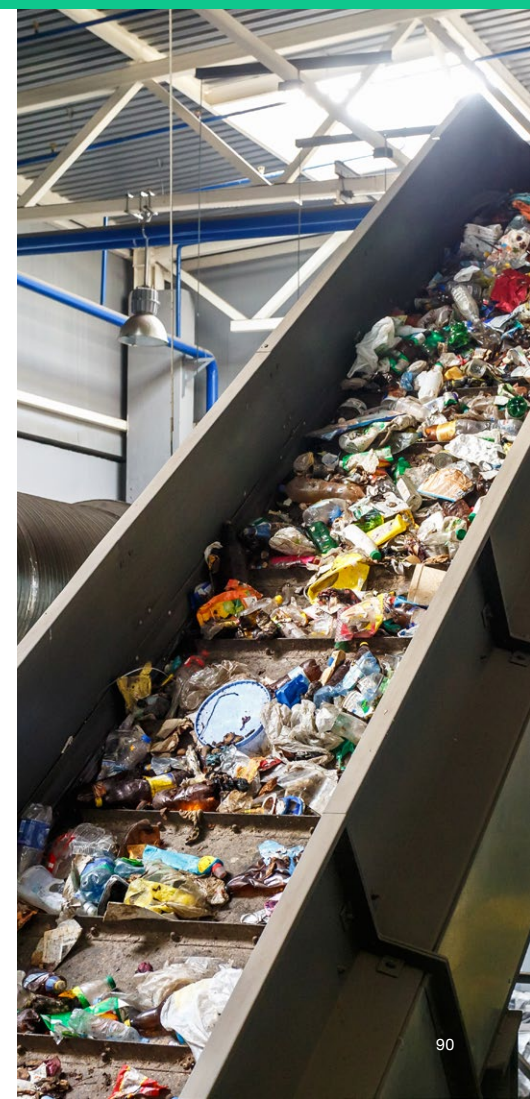
and nitriles. To improve the efficiency of certain chemical reactions, INEOS also uses catalysts, which can contain critical raw materials such as nickel.

INEOS is increasingly substituting fossil resources for biogenic and recycled materials in its processes to offer customers products that are more sustainable and advance its climate and circularity objectives. These materials include mechanically recycled plastic; monomers that have been 'unzipped' through depolymerisation; feedstock that has been produced through the thermal conversion of plastic waste; and sustainably sourced biomass that does not compete with food production, such as industrial wood residues. INEOS also uses water as a raw material to produce chlorine, caustic soda, and hydrogen in its chlor-alkali operations and is investing in green hydrogen production. Hydrogen produced from water, rather than natural gas, is expected to play a growing role in INEOS' processes as the green hydrogen economy advances.

In addition to raw materials used as inputs in its processes, INEOS has property, plant, and equipment that is constructed from metals such as steel, titanium, and alloys (some of which contain critical raw materials like nickel and

cobalt), as well as non-metallic minerals and plastics. Resource consumption and property, plant, and equipment in INEOS' upstream value chain has a similar profile to INEOS' own because the company's main suppliers are other extractors, refiners, and chemical producers, or utility providers. Further information on INEOS' value chain can be found in section 1.3.4.

In 2024, INEOS purchased a total of 27.2 Mt of raw materials for use in its processes, of which 11 kt (0.04%) was recycled material and 129 kt (0.47%) was sustainably sourced biogenic material (based on certified product content attribution). INEOS collects data from all its sites on resource purchases using its group platform. Sites follow an accompanying procedure to ensure data are entered consistently and data in the platform are subject to strict internal quality controls, as described in section 1.2.4. Sites record their purchases of different materials throughout the year as a key indicator of economic and process performance. Quantities of recycled and sustainably sourced biomass are externally verified under the ISCC PLUS, RSB, and RecyClass certification frameworks, with consideration of biomass sustainability criteria and in accordance with strict mass balance or controlled blending accounting rules that prevent double counting.



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2.5.4 INEOS' resource outflows

2.5.4.1 Products designed for circularity

INEOS recognises the importance of collaborating with value-chain partners to improve the recyclability of downstream plastic applications so they can be reused or recycled to the maximum extent possible, reducing landfill and incineration, and lowering demand for fossil-based raw materials.

As mentioned above, INEOS works with partners to develop single material plastic applications through its Design for Recycling initiative and has invested in Machine Direction Orientation technology at its R&D centre in Brussels to test and develop new flexible packaging films with customers that use fewer polymers and can be recycled more easily.

More generally, many INEOS products make an important contribution to the circular economy by facilitating reuse and recycling and improving energy and resource efficiency in society at large.

This includes chlorine that is vital for purifying wastewater; caustic soda that is critical for extracting metals used in the energy transition; light-weight plastics that reduce material content in many applications and improve the energy efficiency of vehicles; insulation materials that reduce energy consumption in buildings; epoxy resins that are used to make wind turbines that reduce the consumption of fossil fuel resources; and durable plastics and protective coatings that extend the life of buildings, vehicles, and infrastructure.



2.5.4.2 Waste

INEOS is committed to monitoring and reducing its waste footprint and safely managing its hazardous waste to protect the natural environment, comply with regulations, and conserve resources.

INEOS seeks to optimise resource efficiency and minimise waste at its sites by following the principles of the waste hierarchy: reduce, reuse, recycle, recover. All INEOS sites monitor their waste production and handling, classifying waste as hazardous or non-hazardous, and recording how and where waste is treated.

In 2024, INEOS generated 1,049 kt of waste, of which 491 kt was classed as hazardous and 0.012 kt as radioactive. The radioactive waste was Naturally Occurring Radioactive Material (NORM) from INEOS' extraction operations that exhibited 6,315.97 MBq of radioactivity. A total of 627 kt of waste was diverted from disposal through reuse, recycling,

or other recovery operations (including energy recovery that meets R1 criteria in the Waste Framework Directive), while 423 kt was disposed of through incineration (including energy recovery that does not meet R1 criteria), landfilling, or other disposal operations. A total of 618 kt of waste (59%) was not recycled (i.e. was either reused, recovered, or disposed). A detailed breakdown of INEOS' hazardous and non-hazardous waste by recovery and disposal route is included in Table 10 in the annexes to this report. This incorporates the following ESRS datapoints by reference: E5-5_08 and E5-5_09.



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2.5.4.2 Waste
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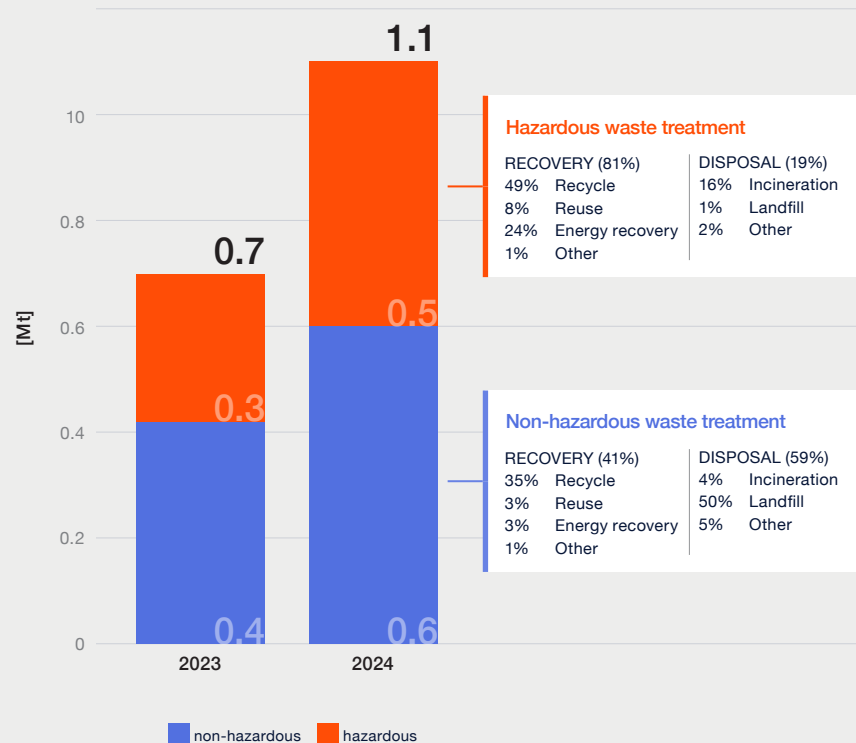
Compared to 2023, INEOS' total waste generation increased by 49% in 2024 due to contaminated (hazardous) and uncontaminated (non-hazardous) soil excavation at INEOS' construction site in Antwerp. Excluding this, the like-for-like increase in 2024 was 0.5%, which is consistent with a modest recovery in production levels compared to the previous year.

The composition of INEOS' waste varies depending on the processes and activities carried out at sites. INEOS' hazardous waste largely comprises hydrocarbons that are the byproduct of manufacturing processes that cannot be valorised as products, as well as oils and chemicals that have been used for maintenance and cleaning equipment and that cannot be reused or recycled. In the case of INEOS' extraction activities, NORM can also build up in processing equipment and waste matter, such as sludge. INEOS' non-hazardous waste includes soil from excavation activities, wastewater sludge,

and construction materials, such as untreated and uncontaminated metals, non-metallic minerals, and plastics.

INEOS collects waste data from all its sites using its group platform following an accompanying procedure that ensures data are entered consistently based on ESRS definitions. Data in the group platform are subject to strict internal quality controls, as described in section 1.2.4. INEOS sites weigh waste sent for treatment and classify it as hazardous or non-hazardous in accordance with local regulations, such as the Waste Framework Directive in the EU or the Resource Conservation and Recovery Act in the US. This requires checking whether waste is listed as hazardous or meets hazardous criteria concerning flash point, corrosiveness, reactivity, and toxicity. Sites record the waste treatment route based on on-site practices or the arrangement in place with the off-site waste management company.

Waste generation



ENVIRONMENT

INEOS Automotive. Driving down emissions. Sustainable manufacturing at Hambach.

INEOS | CASE STUDY #1

INEOS Automotive has invested over €500 million to transform its Hambach site into a world-class production hub for the Grenadier and Quartermaster models, supplying over 50 global markets. As the site has expanded by 80,000 m² adding a new bodyshop, paintshop, quality lab, and wading pool, so too have its energy needs. In response, we've prioritised sustainable solutions at every level.

A key initiative is the installation of a €12.8 million biomass heat plant, now supplying 78% of the site's heating requirements. With a 9.2 MW output powered by 14,000 tonnes of sustainably sourced woodchips annually, the plant has the capacity to reduce CO₂ emissions by 8,500 tonnes each year. It features two high-efficiency boilers (8.4 MW) and an 800 kW heat pump, while existing gas boilers may be converted to run on renewable energy. The project received €5.4 million in support from the French environmental agency ADEME and energy provider Dalkia.

Sustainability is embedded across the site. More than 90% of waste is recovered, solvents from the paint shop are treated and reused, and wastewater is processed via an on-site biological treatment plant. Even the ash from the biomass system is recycled as fertiliser. Additionally, 40% of the site is maintained as green space, supporting local biodiversity.

Together, these investments reflect our long-term commitment to carbon neutrality and responsible manufacturing, proving that high performance and environmental stewardship can go hand in hand.



“
Our ongoing investment in Hambach means our Grenadier and Quartermaster models are built to world-class quality standards, and in an environmentally sustainable factory, for export to over 50 sales markets around the world. We're very proud of the advanced facilities and its exceptional workforce, which together make it one of the most advanced automotive production sites in Europe.
”

Lynn Calder
CEO INEOS Automotive

NEOVYN™. Advancing low-carbon PVC solutions.

INEOS | CASE STUDY #2

In September 2024, INEOS Inovyn launched NEOVYN™, a new range of suspension PVC offering a carbon footprint 37% lower than the European industry average, at just 1.3 kg CO₂ per kilogram of PVC. This significant reduction is achieved through the integration of renewable energy sources, low-carbon hydrogen, and advancements in electrification technology across INEOS Inovyn's production sites.

NEOVYN™ is certified under ISCC PLUS, reinforcing its credentials as a sustainable product. By enabling customers to lower their scope 3 emissions, NEOVYN™ supports the broader industry goal of achieving greenhouse gas reduction targets.

This initiative exemplifies INEOS Inovyn's commitment to providing industry leadership in sustainability, offering innovative solutions that facilitate the transition to a low-carbon economy.

“
NEOVYN™ demonstrates our commitment to providing industry leadership towards the reduction of CO₂ in PVC. It helps our customers to reduce their own scope 3 emissions and enables them to market lower carbon applications.
”

Wouter Bleukx
INEOS Inovyn Business Manager





Advancing circularity at Lavera

INEOS | CASE STUDY #3

In 2024, INEOS Olefins & Polymers began using pyrolysis oil (a feedstock made from hard-to-recycle plastic waste) at its Lavera site in southern France. This marks the start of a new advanced recycling supply chain, enabling the production of virgin-quality recycled polyethylene and polypropylene for food-contact, medical, and other sensitive applications.

The Lavera cracker has been adapted to process both pyrolysis oil and renewable naphtha, reducing reliance on fossil feedstocks. These materials are certified under the ISCC PLUS scheme and help customers meet the EU's 2030 targets for recycled content in plastic packaging.

“
This is a major step forward for circular plastics in Europe. We're creating high-quality recycled products from waste that would otherwise go to landfill or incineration— supporting our customers and the EU's green transition.
”

Rob Ingram
CEO, INEOS Olefins & Polymers Europe

Sustainable play. Plant-based plastics for PLAYMOBIL.

INEOS | CASE STUDY #4

INEOS Styrolution and PLAYMOBIL are transforming the toy industry through sustainable innovation. The entire PLAYMOBIL JUNIOR range is now produced using at least 90% plant-based styrenics, replacing fossil-based plastics with renewable alternatives.

The range features Terluran® ECO a fully bio-based ABS made from 100% renewable feedstock. Transparent components use Zylar® ECO with 90% bio-based content. Both materials are ISCC-certified, ensuring traceability and sustainability throughout the supply chain.

This milestone makes PLAYMOBIL the first global toy brand to launch a full product line made from plant-based plastics. Its sustainability efforts extend to packaging as well, with 90% recycled cardboard and 100% recycled paper.

By embracing circular materials and responsible design, INEOS Styrolution and PLAYMOBIL are setting a new standard for sustainable toys.



“
We have a long-standing relationship with PLAYMOBIL. I am impressed by the speed at which they adopted our bio-based materials. Our two companies share the same values. We both care for the environment and future generations to enjoy it.
”

Sven Riechers
Vice President Sales management EMEA
at INEOS Styrolution

ENVIRONMENT

Smarter CO₂ removal at Cologne – reducing emissions through process optimisation.

INEOS | CASE STUDY #5

At INEOS' Cologne site in Germany, a key production facility for ethylene oxide, an innovative process optimisation project is delivering additional environmental and energy efficiency gains.

CO₂ is a byproduct that must be removed from the circulating gas. This is achieved in a dedicated separation unit, where the gas is absorbed in a potassium carbonate solution and the purified gas is returned to the process. The absorbed CO₂ is then desorbed using heat from steam, a traditionally energy-intensive step.

In 2024, the site commissioned a new CO₂ blower that allows this desorption to occur at lower pressure, significantly reducing steam consumption. The blower bridges the pressure difference needed to send the separated CO₂ to the site's power plant for exhaust treatment, without compromising system performance.

The project is now saving several tonnes of steam per hour, leading to estimated annual savings of 7,000 tonnes of CO₂ and a significant reduction in energy costs.

“
This upgrade reflects
INEOS' commitment to
sustainable innovation,
optimising existing
processes to improve
both economic
performance and
environmental impact
at one of Europe's key
ethylene oxide plants.
”

Tobias Hannemann
CEO INEOS Oxide



ENVIRONMENT

Leading the way in pellet loss prevention – OCS certification at INEOS Schwarzheide.

INEOS | CASE STUDY #6

In 2024, the INEOS site in Schwarzheide, Germany became the first INEOS facility in the country to achieve Operation Clean Sweep® (OCS) certification, setting a strong example in the global effort to prevent plastic pellet loss.

OCS is an international programme dedicated to minimising the accidental release of plastic pellets, flakes, and powders into the environment. Following a rigorous audit, Schwarzheide met all certification requirements—demonstrating robust systems, operational discipline, and a proactive sustainability mindset.

Key actions at the site include:

- Comprehensive employee training on pellet handling and environmental awareness.
- Regular risk assessments to identify and mitigate potential sources of pellet loss.
- Advanced containment systems, including a purpose-built filtration unit in the process pit to capture pellets before wastewater discharge.

Beyond internal improvements, Schwarzheide is also promoting OCS best practices across its supply chain, engaging with suppliers, transporters, and customers to uphold high standards for responsible plastic management.

This certification reflects INEOS' broader commitment to environmental stewardship, advancing a cleaner and more responsible plastics value chain.



“
The robust and well-maintained systems we’ve implemented reflect our team’s dedication to environmental responsibility. We’re proud to lead by example and help drive change across our company.”

”

Thorsten Schnabel
Site Leader, Schwarzheide



Advancing renewable energy – solar power at Jemeppe.



INEOS | CASE STUDY #7

In September 2024, INEOS Inovyn inaugurated one of Belgium's largest and most advanced solar farms at its Jemeppe-sur-Sambre site. Developed in partnership with PerPetum Energy and Green4Power, the 60 MW photovoltaic installation comprises over 90,000 solar panels, spanning an area equivalent to 56 football pitches.

This state-of-the-art facility supplies renewable electricity directly to the Jemeppe site, reducing annual CO₂ emissions by approximately 14,000 tonnes. The integration of cutting-edge Heterojunction panel technology and a direct underground power connection enhances efficiency and reliability.

This investment underscores INEOS Inovyn's commitment to sustainable development and its role in supporting Europe's transition to a low-carbon economy.



I am very proud of reaching this milestone, which forms part of our strategic roadmap to reduce CO₂ emissions across all sites by more than 33% by 2030 and Net Zero by 2050. The new solar farm also enables us to provide customers with low carbon products that will support Europe's green transition.



Philippe Taranti
Site Director at INEOS Inovyn, Jemeppe

ENVIRONMENT

Pioneering recyclable flexible films. INEOS' breakthrough in sustainable packaging.

INEOS | CASE STUDY #8

In June 2024, INEOS Olefins & Polymers Europe became the world's first polymer producer to commission a state-of-the-art multilayer blown film line with Machine Direction Orientation (MDO) technology at its R&D centre in Brussels, Belgium. This multi-million euro investment enables the co-development of recyclable flexible packaging films, addressing the challenge of recycling complex multi-material packaging.

The MDO technology, supplied by Hosokawa Alpine, enhances the physical and barrier properties of polymer films, allowing the production of mono-material films that are easier to recycle. This advancement supports compliance with the EU Packaging and Packaging Waste Regulation, which mandates increased recyclability of packaging materials.

“

Flexible packaging films play a valuable role in society, but we recognise and share people's concerns about plastic waste. Every day we work alongside stakeholders across the value chain who share our commitment to a circular economy, developing more sustainable solutions to consumers' needs. Fully recyclable films are a big development and I'm excited about the possibilities created by our investment in this new MDO line.

”

Rob Ingram
CEO of INEOS Olefins & Polymers Europe





SOCIAL



Social

3

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3.3	Affected communities	127

3.1 Own workforce

3.1.1 INEOS' workforce in profile

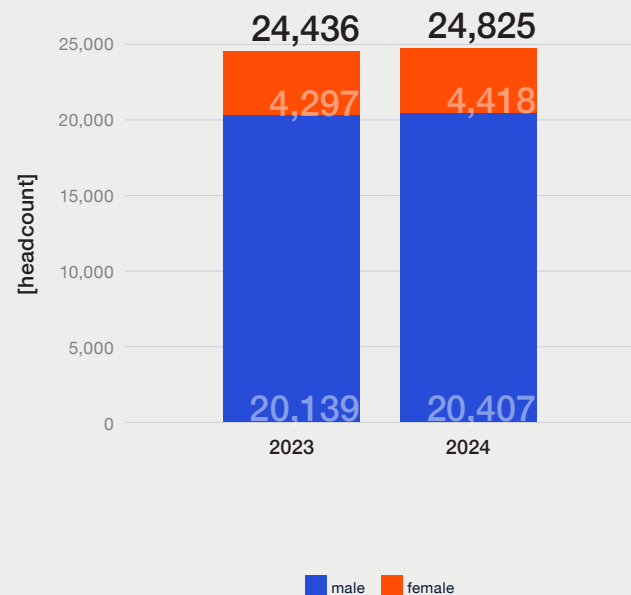
3.1.1.1 Employees

By headcount at the end of 2024, INEOS had 24,825 employees—20,407 men and 4,418 women.

Of these, 24,175 were on a permanent contract and 650 were on a temporary contract, while 23,401 contracts were full-time and 1,424 part-time. Only 11 emergency responders had a non-guaranteed hours contract due to the nature of their work. A full breakdown of INEOS employees by contract type and gender can be found in Table 11 in the annexes to this report. This incorporates the following ESRS datapoints by reference: S1-6_01, S1-6_02, S1-6_07, and S1-6_09. In terms of the regional distribution of INEOS' workforce, 70% of employees were in EMEA, 24% in the Americas, and 6% in APAC nations. A breakdown for all nations where INEOS has employees that account for at least 10% of its total workforce can be found in Table 12 in the annexes to this report. This incorporates the following ESRS datapoints by reference: S1-6_04 and S1-6_05.

By the end of 2024, INEOS had hired 2,274 new employees, and 2,531 employees had left the company. Compared to the number of employees at the start of the year, this represents a 9.2% hire rate and 10.2% turnover rate. Despite a slowdown in hiring among many INEOS businesses in 2024, INEOS' overall workforce grew slightly, driven by acquisitions in Lavera and Bayport.

Total employees



SOCIAL

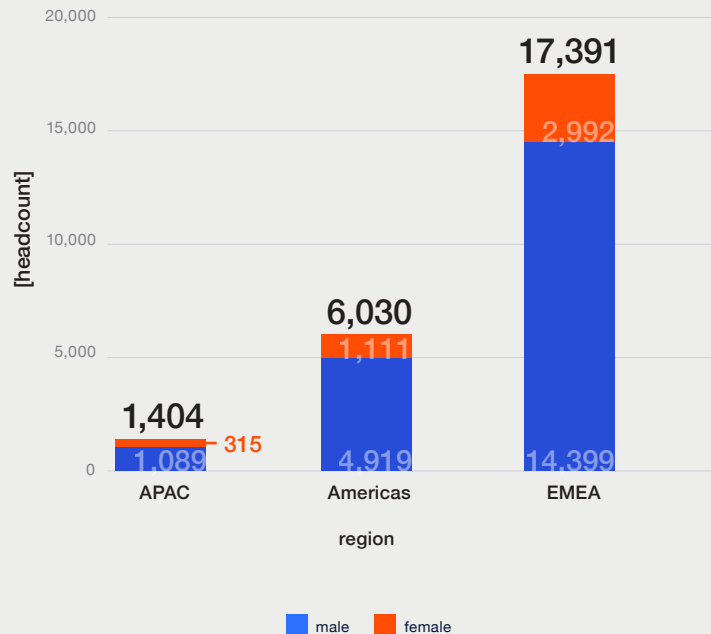
3.1.1.1 Employees

(continued)

The number of male employees rose by 1.3% and female employees by 2.8%, bringing the share of women in the workforce up slightly to 17.8% by year-end, with men accounting for 82.2%. Compared to 2023, the number of employees on fixed-term contracts declined by 3.1%, while the share of permanent employees edged up from 97.2% to 97.4% due to contracts becoming permanent and refinements in data collection. Meanwhile, the number of part-time employees increased by nearly a third, reflecting restructuring within the company and improvements in data collection.

It should be noted that data cannot be compared precisely on a like-for-like basis with 2023, due to a change in accounting methodology. INEOS previously reported employee figures on an FTE basis but has switched to reporting on a headcount basis in the interests of consistency, given the ESRS require headcount reporting for certain metrics. Businesses gather data on employees using their own HR systems and follow group procedures to assign employees to a location based on where they work or, in rare cases, the location of the legal entity that pays them. This maintains the accuracy of the employee count per business and assigns employees to the country where they work with relatively few exceptions. Data are then collected from all businesses at year-end for consolidation at group level. An employee who works for more than one INEOS business is counted as a part-time employee by each business, which results in a small amount of double counting at group level when data are aggregated in headcount.

The gender of our workforce by region



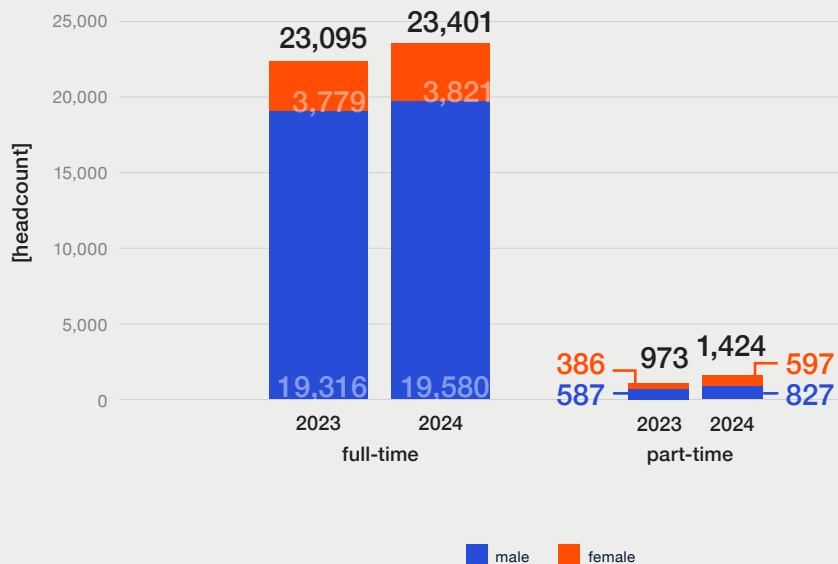


SOCIAL

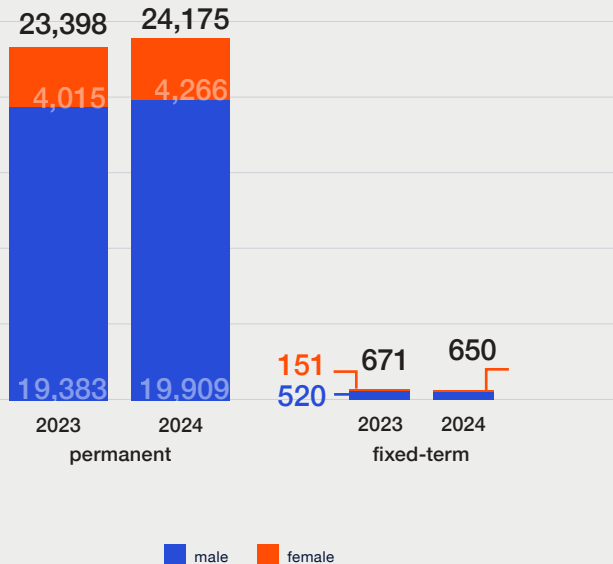
3.1.1.1 Employees

(continued)

Full-time and part-time by gender



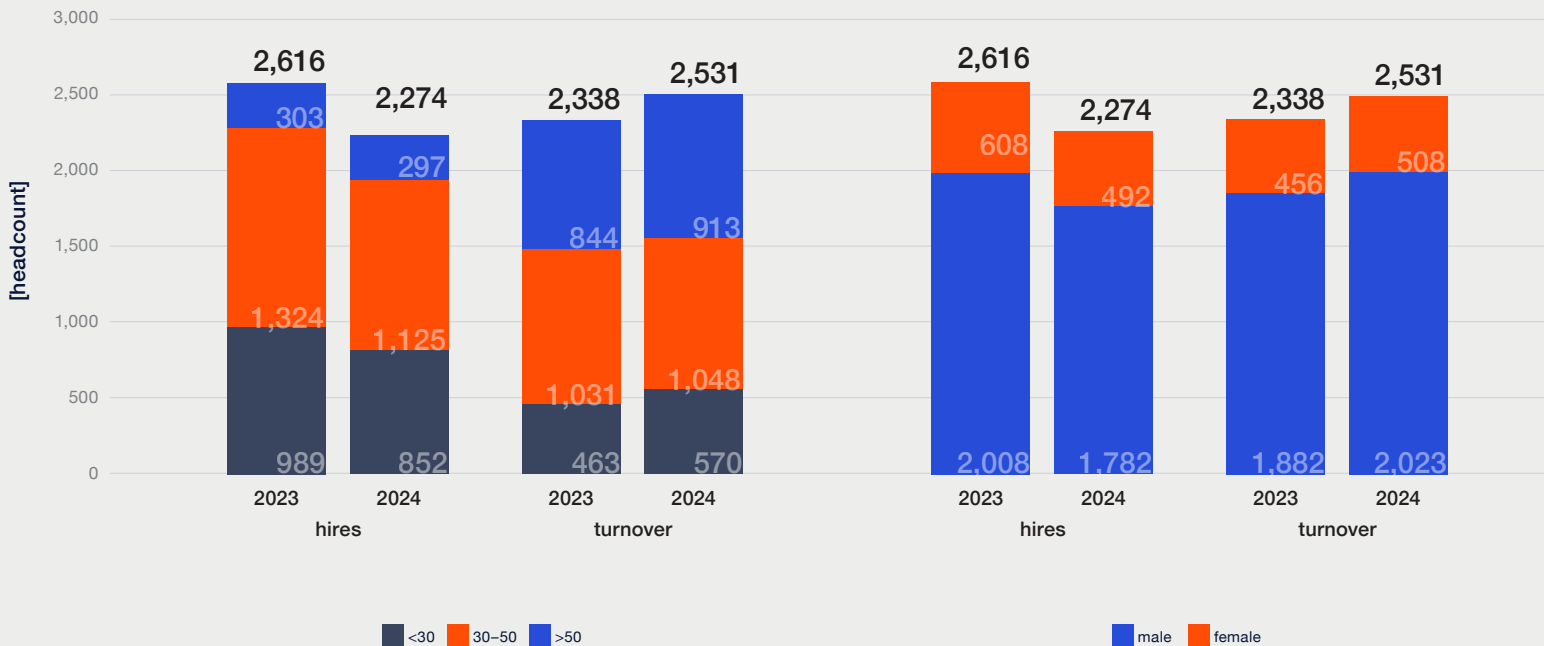
Permanent and fixed-term by gender



3.1.1.1 Employees
(continued)

Hires and turnover by age

Hires and turnover by gender





3.1.1.2 Contractors



By headcount at the end of 2024, INEOS had approximately 9,636 contractors working on core business activities. This includes:

- non-employees sourced through an agency,
- non-employees with a direct contract to supply labour to INEOS, and
- employees of suppliers who work at an INEOS site or handle product owned by INEOS.

Because of the size of the latter category of contractors, and the materiality of their safety to the company, INEOS includes them with its figures on non-employees. This is consistent with how INEOS gathers data internally and provides context for INEOS' safety performance figures, reported below, that cover all types of contractors.

INEOS contractors work on-site or remotely and can be part-time or full-time. The number of contractors increased significantly in 2024, primarily due to methodological changes as INEOS began counting contractors working on short-term assignments on site, as well as those working under longer-term contracts. Contractor numbers can also vary from one year to the next depending on projects undertaken by INEOS sites and businesses. Data on contractors were collected from businesses at year-end on a headcount basis. If headcount data were unavailable for a specific site, an estimate was produced by dividing the total contractor hours worked at the site in 2024 (recorded in INEOS' SHE reporting system) by the total number of working hours in the year (2,080).

3.1.2 INEOS' policies

INEOS' Code of Conduct governs its activity in relation to all material workforce matters, such as workers' rights, equality of opportunity, fair working conditions, career development, and health and safety.

All INEOS businesses and employees are subject to the code, which is designed to protect workers' interests and has regard to the United Nations Guiding Principles on Business and Human Rights and the Responsible Care Global Charter. The code is updated regularly by the head of each INEOS group function and approved by INEOS' owners. The code is published online in around 20 languages to ensure it is accessible to all members of the workforce.

INEOS has pledged to respect internationally proclaimed human rights and prevent human rights violations in the workforce as a signatory to the UNGC. This commitment has been made at the highest level within the company and is published on the UNGC website. Accordingly, INEOS' Code of Conduct seeks to protect fundamental rights in the International Bill of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. It requires all

INEOS businesses and employees to respect the right to collective bargaining and freedom of association, and prevent instances of human trafficking, forced labour, or child labour in INEOS' operations.

INEOS' Code of Conduct explicitly prohibits workplace harassment and discrimination on the grounds of race, colour, religion, gender, age, national origin, sexual orientation, gender identity, marital status, disability or political affiliation. It recognises the value of diversity in the workforce and requires businesses and employees to respect the principle of equality of opportunity in recruitment, development, and promotion. This includes taking positive action as appropriate to ensure the work environment is inclusive, for instance by removing potential barriers for disabled employees and encouraging a diverse range of applicants.

To implement the code and monitor compliance with it, INEOS engages with employees regularly

on workforce matters, directly and via employee representatives. This includes negotiating working conditions, auditing safety procedures at sites, and providing training on human rights. Further information on INEOS' employee engagement, health and safety management, and training programmes can be found in sections 3.1.3, 3.1.5.1, and 3.1.5.3, respectively. In addition, INEOS operates a system—Speak Up—through which its workforce can report instances of unsafe, unlawful, or unethical behaviour to the company, including breaches of INEOS policies in areas such as discrimination and human rights. INEOS has internal procedures in place for handling, investigating, and responding to reports. Further information on the Speak Up system is provided in section 3.1.4.

In addition to the company code, INEOS has health and safety policies that are designed to protect all employees, contractors, and visitors at INEOS sites from injury. This includes a SHEQ policy that sets out INEOS' general health and safety approach, as well as INEOS' 7 Life Saving Rules and 20 Principles of Behavioural and Process Safety that must be followed at all sites. Underpinning these policies, INEOS has a suite of over 30 safety IGGNs that define detailed measures that must be implemented at INEOS sites to avoid harm and take effective corrective action in the event of an incident to minimise impacts and improve practices in the future. IGGNs are based on Occupational Safety and Health Administration (OSHA) and International Organization for Standardization (ISO) standards,

as well as regulatory requirements and respected methodologies such as Layers of Protection Analysis and Hazard and Operability Analysis. They cover process safety matters, such as change management, hazard assessment, multi-layered protection systems, and equipment inspection, as well as behavioural matters, such as work permits and how to behave when working at height or lifting objects.

INEOS' health and safety policies are developed and regularly updated by INEOS' group directors and SHE experts to take account of latest best practice. The SHEQ policy is published online in English, the 20 Principles and 7 Life Saving Rules are published online in multiple languages, and IGGNs are available on the company intranet in English. INEOS has strict procedures to monitor implementation of these policies. All health and safety incidents and near-misses are logged in a shared platform in accordance with a group protocol and each business reports to INEOS' owners on its performance monthly using a set of standard KPIs. All sites are audited against the 20 Principles on a three-year cycle and separately on general upkeep according to group audit protocols. Each site submits an annual letter of assurance to its business board, which in turn submits an annual letter of assurance to INEOS' group operations director confirming group standards are met, and executive bonuses are partly conditional upon meeting SHE targets. Further information on INEOS' health and safety management system can be found in section 3.1.5.1



3.1.3 INEOS' workforce engagement

INEOS regularly engages with its workforce, directly and via workers' representatives, to manage actual and potential workforce impacts effectively.

INEOS works closely with trade unions and works councils in its different jurisdictions and respects employee participation rights concerning information, consultation, and codetermination in accordance with local laws and collective agreements.

INEOS' HR Directors are responsible for managing this engagement, which has resulted in effective collective agreements that define terms and conditions for many INEOS employees in relation to matters such as pay, benefits, job security, hours, health and safety, training, diversity, and equal opportunity. INEOS sites have also put in place employee forums for employees not covered by a collective agreement to raise concerns. The coverage of INEOS' collective

bargaining agreements and social dialogue arrangements is detailed below.

INEOS has two European Works Councils (EWCs) through which it informs and consults all its European employees on important cross-border European issues. One EWC represents INEOS Inovyn employees, while the main EWC represents other INEOS employees. Employee representatives are elected or appointed to the EWCs from every European country where INEOS has at least 50 employees. The representatives appoint a chairperson and coordinating committee and set up channels to liaise with employees in their country to apprise them of developments and gather their input. INEOS provides training and financial resources, as required. The EWCs convene annually for a three-

day meeting that includes a one-day joint session with INEOS senior executives led by a senior HR director or manager. The coordinating committee of INEOS' main EWC also meets INEOS at least twice during the year.

Before each annual EWC meeting takes place, INEOS is required to submit a report on the performance of the business and cross-border workforce developments under the terms of the EWC agreement. The report must be submitted after financial results for the preceding year are known and bonus arrangements have been announced. The process is designed to ensure the EWCs are informed and consulted on issues such as working conditions, mergers and acquisitions, technological changes, staff reductions, health and safety performance, and wider sustainability issues, including transition plans. The EWCs have the right to express a view on these matters and receive a reasoned reply and INEOS considers their opinions when making transnational European workforce decisions.

In addition to engaging with employee representatives, INEOS surveys its workers directly as part of its annual group materiality

assessment and reviews reports received through its Speak Up system from workers to identify and respond to workforce impacts. These early forms of engagement are managed by the ESG team and INEOS' HR team. Further information on these processes can be found in sections 1.4 and 3.1.4. All INEOS sites also have a dedicated SHE committee in place to involve workers directly in the development and evaluation of its health and safety management system. As part of INEOS' safety audit process, internal auditors also question personnel on site to gather feedback and identify potential improvement areas. Further information on INEOS' health and safety management process can be found in section 3.1.5.1.

Globally, 56.9% of INEOS employees are covered by a collective labour or bargaining agreement, which provides a formal framework for constructive engagement on fair terms and conditions of employment. The regional distribution of this coverage is as follows: 74.3% in EMEA countries, 13.4% in the Americas, and 29.2% in the APAC region. This reflects the diversity of labour markets and legal frameworks

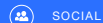
3.1.3 INEOS' workforce engagement

(continued)

in different countries. In the European Economic Area (EEA), INEOS has several agreements in place covering 100% of employees in France, 82% in Germany, and 68% in Belgium. In the EEA, 100% of INEOS' employees work at a site with worker representation in France and Belgium, and 94% in Germany. All INEOS employees in the EEA are also represented through INEOS' two European Works Councils. A summary of this information can be found in Table 13 in the annexes to this report, which incorporates the following ESRS datapoints by reference: S1-8_02, S1-8_03, S1-8_06, and S1-8_08.

INEOS gathers data from its sites on employee representation through its group platform. When doing so, it is assumed that a site has worker representatives if any workers at the site are covered by a collective agreement or if any workers who are not covered by a collective agreement have some form of site representation. In keeping with the ESRS, all employees working at a site that has representation are included in the social dialogue metrics above, not only employees covered by a collective agreement or with representation.





SOCIAL

3.1.4 INEOS' management of workforce impacts



Whether through public programmes or company schemes, all INEOS employees are protected from loss of income due to the following major life events:

[sickness](#)

[unemployment](#)

[employment injury and acquired disability](#)

[parental leave](#)

[retirement.](#)

In addition, INEOS businesses have dedicated procedures for individual employees to raise workplace grievances and seek remedy. This complements the processes for resolving collective grievances through social dialogue with unions and workers councils discussed above. Procedures vary, but typically individuals can

submit a formal grievance to their line manager or HR manager, which is investigated confidentially before a hearing is held. Individuals can attend the hearing with a fellow worker or trade union representative and may request an interpreter. If the individual is not satisfied with the outcome of the hearing they can lodge a formal appeal, and if the appeal hearing does not resolve the matter, the issue may be referred to external parties if warranted for mediation. INEOS businesses also have complementary disciplinary procedures to take action against third parties for wrongdoing associated with grievances. Procedures are clearly communicated to individuals in their local language and action is taken in keeping with contracts, collective agreements, and local laws to provide remediation as appropriate for negative impacts.

In the case of health and safety impacts, all INEOS sites have emergency response plans in place to minimise harm in the event of an



3.1.4 INEOS' management of workforce impacts

(continued)

INEOS has internal procedures in place for handling, investigating, and responding to reports received through Speak Up that help ensure its effectiveness as a channel for workers.

incident and provide aid to people on site. Plans are designed to respond to all major accident scenarios identified through process hazard analysis and are regularly tested. Plans ensure appropriate resources are available at all times, on site or nearby, working closely with local authorities. This includes fire-fighting crew and first-aid responders. Emergency training is provided on induction and regularly renewed, and INEOS audits site plans every three years to ensure compliance with group safety rules and identify areas for improvement. INEOS records all safety incidents and near-misses centrally and circulates alerts among the group to learn from events and take remediating action. Workers and contractors are also instructed to alert management to violations of INEOS' safety rules so corrective action can be taken to prevent future impacts. Further information on INEOS' health and safety management can be found in section 3.1.5.1.

In addition to business and site remediation processes, everyone in INEOS' workforce can use the INEOS Speak Up system to alert the company to actual and potential impacts resulting from unsafe, unlawful, or unethical behaviour, or violations of company policy in areas such as human rights, discrimination, harassment, and inadequate working conditions. The Speak Up system is provided by an independent third-party, NAVEX, and reports can be made 24 hours a day, seven days a week via the Speak Up website or using a toll-free phone service available in many languages. INEOS promotes awareness of the Speak Up system among its workers at sites with posters and in group documents that are widely circulated in multiple languages, such as the company Code of Conduct. The Speak Up website (including FAQs and policy information) is available in multiple languages to help stakeholders use the system.

INEOS has internal procedures in place for handling, investigating, and responding to reports received through Speak Up that help ensure its effectiveness as a channel for workers. INEOS ensures that investigations are undertaken by suitable investigators with relevant expertise or specialist knowledge of the subject matter and who are suitably trained and independent from the individuals or management involved in the matter. Communications are maintained with reporters throughout investigations to ensure they are updated and can provide further information if they wish. Depending on the outcome of the investigation, necessary action is taken to manage potential and actual impacts and provide remedy where it is deemed appropriate to do so. INEOS monitors the reports which it receives from its workforce as an indicator of their awareness and trust in the system and has streamlined the categorisation of reports based on feedback from users.

INEOS does not tolerate retaliation against individuals who, in good faith, report a concern using the Speak Up system. Workers can report anonymously, and information is treated confidentially to the fullest extent possible consistent with law and good business practices. Suspected instances of retaliation can be reported via Speak Up or through recognised internal reporting channels and INEOS will take necessary action, which may include but is not limited to disciplinary action or dismissal in accordance with applicable labour laws, against anyone who is found to be pursuing or threatening any form of retaliation. These protections do not extend to those making malicious reports or those who do not have genuine concerns and reasonable grounds to believe that the information is true at the time of reporting.



3.1.5 INEOS' actions

INEOS' actions to manage impacts and financial risks associated with the workforce are set out below in relation to the following material topics: health and safety; working conditions; personal development; and diversity, equality, and inclusion.

INEOS' materiality assessment did not identify material financial opportunities relating to the workforce, so INEOS does not report actions in this area. Similarly, INEOS does not have actions to report concerning remediation for material actual impacts on the workforce in 2024.

3.1.5.1 Health and safety

The health and safety of employees, contractors, and site visitors is INEOS' highest priority.

To prevent adverse health and safety impacts on its workforce, and manage associated financial risks for the company, INEOS has a group-wide management system that covers 100% of employees, contractors, and site visitors. The internally audited system, overseen by INEOS' operations directors and SHE experts, is based on OSHA and ISO standards and meets or exceeds all local regulatory requirements. To help ensure that commercial objectives do not undermine its management of health and safety impacts, INEOS rewards health and safety performance separately under its bonus scheme and does not permit its businesses to compromise on group standards for financial benefit. Information on sustainability-related incentives for members of INEOS' highest governance bodies can be found in section 1.2.3.

INEOS sites operate in accordance with the company's 7 Life Saving Rules, 20 Principles of Behavioural and Process Safety, and detailed safety procedures set out in IGGNs. Anyone arriving at an INEOS manufacturing site, whether employee, contractor, service provider, or visitor, receives core health and safety training and must follow INEOS rules. Employees and contractors at all levels of the organisation are instructed to respect the limits of their knowledge and only work within those limits. Training is provided to staff to meet all legal requirements for certification and ensure they have the necessary expertise to carry out their roles. This covers initial training and refresher training, as well as suitable competence demonstration. Ongoing training needs are identified in annual appraisals.



**3.1.5.1 Health and safety**

(continued)

To track performance and identify improvement actions, appointed experts from each INEOS business gather data on all health and safety incidents, near-misses, fatalities, high potential incidents, and other KPIs at their locations every month. Once checked and approved by a designated person from the business, the data are recorded in a central database. A group-level report is then compiled and approved by group directors for distribution to C-level executives and SHE managers. For an incident to be recorded in a given month, it must be a new case that is work-related and exceeds a severity threshold. Workers are expected to report incidents at sites for potential inclusion in the database and are required to remove themselves from unsafe work situations in accordance with INEOS' 20 Principles.

INEOS' 20 Principles

Behavioural safety principles

- 1 We believe all incidents and injuries can be prevented.
- 2 Everyone's first responsibility is to ensure they work safely.
- 3 Everyone has the duty to stop work if they feel the situation is unsafe.
- 4 The expectations and standards are the same for everyone on the site.
- 5 Rules and procedures must be observed and respected.
- 6 We should look out for each other's safety and unsafe situations.
- 7 All injuries and incidents/near misses must be reported and investigated.
- 8 Risk assessment must be carried out prior to, during and on completion of work.
- 9 All team leaders have a special responsibility for promoting and upholding these principles.
- 10 We must always work within the limit of our competency and training.

Process safety principles

- 1 The asset operating manager is responsible for its overall integrity.
- 2 The asset engineers are responsible for maintaining the asset and protective systems integrity.
- 3 The responsibilities in the organisation for defining and maintaining the correct operating envelopes must be clear.
- 4 Operating procedures and envelopes must be observed. Deviations must be reported and investigated.
- 5 Any changes must be properly risk assessed and subjected to MOC procedures.
- 6 We believe all incidents and injuries can be prevented.
- 7 All assets must be subject to periodic inspection designed to ensure their integrity and the reliability of their protective systems investigated.
- 8 Operations must always place the safe operation or shutdown of the asset ahead of production.
- 9 When in doubt the asset must always be taken to its safest state.
- 10 We have emergency plans based on assessed risks which are regularly tested.



3.1.5.1 Health and safety

(continued)

Information about incidents and near-misses is communicated across the group through alerts to identify corrective actions and opportunities to strengthen performance. A safety alert is a one-page document shared between operations directors from INEOS businesses, which describes a serious incident or near-miss and discusses why it happened and what can be learned from it. The most important events, including safety alerts, are further discussed in dedicated annual operations directors' meetings and annual manufacturing excellence days, led by the group operations director focusing on process and behavioural performance and improvement areas.

INEOS also issues Process Safety Management awards every two years to recognise outstanding achievements and encourage innovative best practices across the group. For the 2024 awards process, each business entered up to two examples of actions at site level. All entries were shared across INEOS and a cross-business panel selected the winner.

The CEO of each INEOS business is responsible for the health and safety performance of that business, which is reviewed monthly by the executive board. Each business reports on its health and safety performance directly to

the shareholders of INEOS every two months using standardised KPIs and submits a monthly report to INEOS group directors. In addition, the board of each business submits a signed letter of assurance to INEOS' group operations director every year confirming that the business is operating in accordance with INEOS' company-wide standards. The operations director of each business collects letters of assurance from all sites operated by their business prior to issuing this letter of assurance by the end of Q1.

INEOS audits all its sites on a three-year cycle against its 20 Principles of Behavioural and Process Safety. Process safety is audited in the first year of the cycle, behavioural safety in the second, and sites have a break from audits in the third year. In 2024, all sites were audited for process safety as INEOS began its fifth audit cycle. INEOS has trained hundreds of internal auditors to ensure it has sufficient resources to implement its audit cycle. It has also developed a group audit protocol defining questions and indicators that auditors should use when grading sites' performance in relation to each safety principle and its sub-principles. For the 2024 audit cycle, the audit protocol was revised and made more stringent to support continuous improvement in safety. The outcome of each site

audit is made available on INEOS' internal safety management platform, which allows for site-to-site and business-to-business benchmarking, and opportunities for improvement are logged and actioned in short-term and longer-term plans. Results are also reported annually to each business board, which allows for top-down improvements. In addition to audits against the 20 Principles, all INEOS sites are required to conduct Asset Care audits every year according to a separate group protocol. This ensures high standards of general upkeep are observed. Annual SHE bonuses are contingent upon sites passing the annual Asset Care audit.

INEOS' 20 Principles are complemented by the company's 7 Life Saving Rules that are prescribed in an IGGN and made known to all people at INEOS sites. These are mandatory rules that must never be broken. The seven simple but crucial rules were put in place to avoid health and safety incidents. Anyone found to be breaking the rules is immediately suspended from INEOS property pending an investigation. If the person is found to have acted intentionally or with negligence, they are automatically dismissed from INEOS, whether they are an employee or third-party worker.

Life-saving rules

- 1 No consumption or being under the influence of alcohol or drugs on company property.
- 2 No smoking outside dedicated smoking areas.
- 3 No work on live equipment/machines to commence without authorisation.
- 4 Safety critical devices/interlocks must not be disabled or overridden without authorisation.
- 5 Persons working at height must use proper fall protection.
- 6 No entry to confined space without authorisation and gas test.
- 7 Lifting/hoisting: no authorised person to enter the defined danger zone where objects can fall.



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3.1.5.1 Health and safety

(continued)

INEOS sites invest in continuous improvement of infrastructure and implement annual process inspection plans to check critical equipment. If sites are behind with monthly scheduled inspections, this is reported to INEOS' owners and must be corrected. In 2024, sites made further progress implementing an IGGN governing process inspection and took various actions to strengthen inspections and upgrade equipment. For instance, INEOS O&P North advanced with introducing new digital technology in Geel that considers a range of risk parameters—rather than just time—to schedule lubrication actions and prioritise inspections of pipelines and appliances. In addition, several sites used drones to inspect storage tanks and flares, eliminating the need for workers to enter tanks or work at height. Similarly, INEOS Nitriles worked on a concept for cleaning its columns at the Cologne site in situ using caustic in a closed system that protects workers. It plans to implement the new process by 2026.

Although individual businesses take full responsibility for their own overall operation, INEOS applies common health and safety standards. These are set out in more than 30 IGGNs that meet or exceed ISO health and safety standards. IGGNs are designed to minimise safety risks and cover, for example, hazard assessment, safe operating ranges, layered safety systems, change management, equipment inspection, work permits, and behavioural best practices.

All employees have access to the IGGNs through company intranets. IGGNs must be fully reviewed by each business, site, and facility within INEOS to identify deviations from best practice and take corrective action. In 2024, INEOS developed a new IGGN on dropped objects, having identified this as a potential improvement area through its performance monitoring and reporting system. In addition, INEOS Nitriles advanced with developing the Nitriles Process Safety Handbook that will provide a dedicated common standard for INEOS' acrylonitrile sites complementing the general IGGN framework. Work on the handbook began in 2021 and is due to finish in 2025.

To protect employees, INEOS sites perform noise assessments and draw sound maps at plant level to determine when appropriate personal protective equipment must be worn, such as ear defenders. Health checks for employees are also organised per business or site in compliance with local regulations. For example, some of INEOS' Belgian sites use the external service Attentia for employee health checks. Check-ups are conducted on site based on a risk matrix and off-site medical screening is offered to employees over 45 years old. Other INEOS sites, such as Herne and Moers in Germany, have a physician available on-site approximately one day a week. They perform health checks related to job exposure or function, covering all site employees.



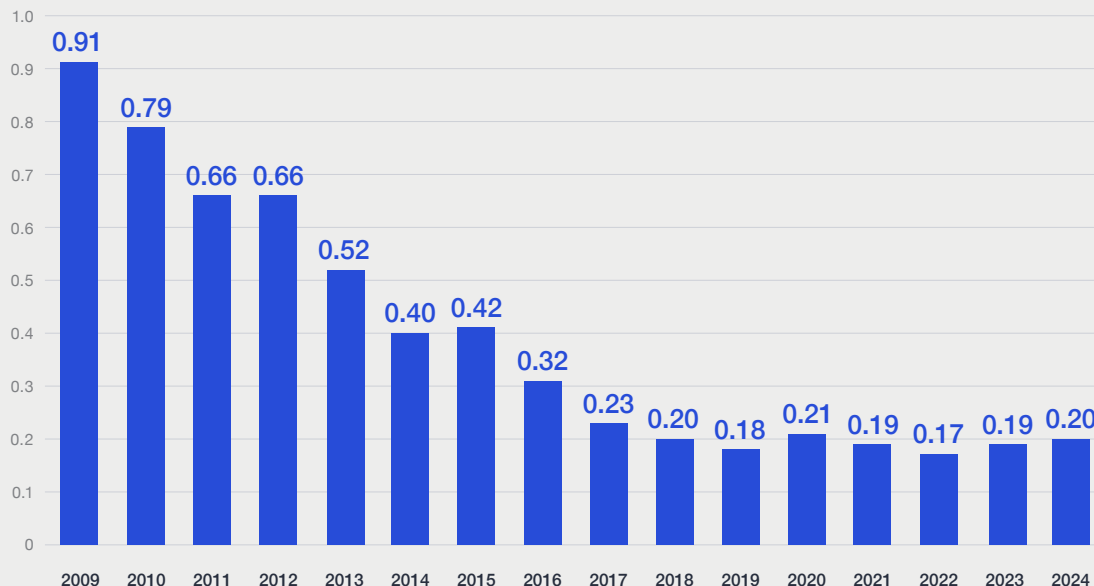
3.1.5.1.1 Health and safety performance

INEOS reports health and safety performance figures for employees and contractors alike, including contractors employed by suppliers who work at INEOS locations. This is because the health and safety of all workers at INEOS locations is a material sustainability matter for the company and its management system covers all workers exposed to onsite hazards equally. INEOS health and safety figures also include the Petroineos joint venture. In 2024, zero fatalities due to work-related injury or work-related ill health were reported at INEOS sites for employees and contractors.

The total number of recordable work-related accidents for employees and contractors in 2024 was 76, with 42 accidents recorded for employees and 34 for contractors. This amounts to 0.993 accidents per million hours worked overall: 0.89 accidents per million hours worked for employees and 1.1 accidents per million hours worked for contractors. Data on work-related ill health cannot be collected for contractors that work for suppliers at INEOS locations for confidentiality reasons but 3 cases of work-related ill health were recorded for employees in 2024.

INEOS uses the OSHA Total Recordable Incident Rate (TRIR) metric to track its safety performance. TRIR measures the incidence of work-related injury and illness combined per 200,000 hours worked. It is widely used by industry, which allows for meaningful comparison. In 2024, INEOS achieved a TRIR of 0.18 for employees and 0.23 for contractors, which amounts to 0.2 recordable incidents per 200,000 hours worked overall. For comparison, the average incident rate for basic chemical manufacturing in the US was 1.4 in 2023 according to official OSHA data. In 2024, work-related injury resulted in a total of 2,052 lost workdays—1,252 for employees and 800 for contractors.

OSHA recordable incident rate per 200,000 hours worked



Since 2009, INEOS' approach to safety has resulted in more than a fourfold decrease in TRIR among employees and contractors. INEOS strives to achieve a zero injury rate, making every working day injury free. Numerous INEOS sites have achieved this target over long periods of time. In 2024, for instance, INEOS' Geel site achieved

the milestone of eight years and almost 1.7 million working hours without a recordable OSHA incident; INEOS' La Porte site achieved 15 years and 1.7 million working hours; and INEOS' Lima site achieved five years and 2 million working hours.



3.1.5.1.2 Health and wellbeing

In addition to preventing adverse safety impacts, INEOS acts to deliver positive health and wellbeing outcomes for its workforce by providing innovative and accessible fitness and wellness programmes for all ages and abilities.

By doing so, INEOS aims to create a thriving and inclusive community where employees are empowered to pursue a healthy lifestyle and unlock their full potential. INEOS has equipped many of its main manufacturing sites and offices with gyms. Where this is not possible, INEOS subsidises access to local gyms near its facilities and provides an online catalogue of workout videos that colleagues and shift workers can access from home or a safe space at site.

INEOS' flagship health and wellbeing programme—INEOS Energy Station—is free for all employees and has over 10,000 users from across all INEOS regions. Via an online portal employees can access challenges, fitness tips, wellbeing advice, a bookable class



timetable, discounts with well-known fitness brands, and insights into INEOS sports teams. In October, INEOS also launched the Energy Boost wellness podcast that offers employees practical guidance on wellness topics such as optimising sleep when working shifts, managing stress, boosting nutrition, and preventing joint issues.

During their third year at INEOS, graduates are invited to take part in IN NAM: a six-day adventure hiking, running, and cycling

through the Namibian desert. IN NAM is the ultimate personal and team challenge that aims to boost employees' physical and mental fitness and show them what can be achieved when they take the mental brakes off. Graduates are given world class support during the nine months leading up to IN NAM on their personal and team approach, with past IN NAM graduates and senior executives joining in. Information and advice relating to IN NAM is provided via INEOS Energy Station.



3.1.5.2 Working conditions

INEOS regularly renews collective agreements with worker representatives and maintains competitive compensation to ensure working conditions are favourable for all its employees, whether covered by an agreement or not.

When acquiring assets, INEOS accommodates new workers into its workforce, where feasible, and aligns the incoming organisation to INEOS' compensation methodology with its established standards and grades. As part of this process, INEOS identifies and seeks to mitigate negative impacts on existing discretionary benefits. For example, in 2024, following its acquisition of an acetic acid site in Texas City, INEOS successfully integrated former Eastman employees into its workforce. Conversely, INEOS manages closures and restructuring responsibly to mitigate impacts on workers. In 2024, the company announced plans to close its ABS production facility in Addyston, Ohio, and its styrene monomer production facility in Sarnia, Ontario. INEOS intends to focus on safely decommissioning the sites in 2025 to protect the wellbeing of employees and the local community.

INEOS recognises the importance of mitigating adverse impacts on workers associated with the transition to a climate-neutral economy. In 2024, Petroineos—a joint venture between INEOS and PetroChina—confirmed that it would cease refining activities at the Grangemouth industrial cluster and convert the refinery into an import terminal and distribution hub for finished fuels during the second quarter of 2025, which will reduce the size of the workforce. INEOS has wider operations at the cluster, which as a whole employs over 3,000 people and supports over 3,000 jobs in the supply chain and wider economy. To safeguard these well-paid jobs in the longer term, INEOS participates in the Grangemouth Future Industry Board with senior representatives from government, unions, educational institutions, and other businesses. In 2024, the board released a draft 'just transition' plan aimed at transforming the Grangemouth cluster by 2045 into a climate-neutral hub producing low-carbon fuels and energy with carbon capture and bio-manufacturing capabilities. The draft plan includes putting in place an investment strategy and local skills programme, and tracking progress with a range of indicators, such as employment levels, average salary, and funding for apprenticeships. The final plan is due to be adopted in 2025.

3.1.5.2.1 *Remuneration*

All INEOS employees receive an adequate wage in line with applicable benchmarks. The actual reward structure varies by country and business, but in all cases, INEOS ensures that overall compensation is competitive in the appropriate market and employees can meet their needs and the needs of their family given national economic and social conditions. Senior managers up to board members, are rewarded using global benchmarks to ensure consistent treatment at this level and to aid movement and progression within INEOS.

All INEOS employees have a fixed element to their remuneration, as well as a variable element based on business performance in relation to safety, environmental, and economic targets. Office workers also receive variable remuneration based on their individual performance in relation to various KPIs, including sustainability-related goals. Information on sustainability-related incentives for members of INEOS' highest governance bodies can be found in section 1.2.3.

INEOS holds remuneration committee meetings at each level in the organisation. For senior executives, the committee is chaired by INEOS' Chairman and comprises other shareholders, the group HR Director, and the relevant business CEO. For senior management, the committee is

chaired by the group HR Director and comprises the Business CEO, the Business Executive team, and the Business HR Director. For more junior employees in a business, the Committee is chaired by the Business CEO and comprises the Business Executive team, relevant senior managers, and the Business HR Director. In addition, the group HR Director provides assurance that similar standards are being applied across all INEOS businesses, using external references as appropriate.

3.1.5.3 Personal development

INEOS acts to deliver positive impacts for its workforce by offering extensive training and personal development opportunities. Training and development are continuous processes at INEOS.

From the first day of introduction onwards, safety and job-related training is paramount. INEOS focuses on enhancing professional and technical knowledge, as well as developing management and executive skills. Where appropriate, INEOS also supports working towards externally recognised qualifications.

INEOS employees have annual performance appraisals with their line managers to track performance, agree targets for the year ahead, and discuss their individual training and development needs. Best practices are shared across the group and built upon. Each INEOS business is responsible for providing training to employees based on their specific needs. Training covers topics such as health and safety; environmental performance; labour and human rights; career development; diversity, anti-discrimination, and anti-harassment; bribery and corruption; anti-competitive practices; modern slavery and people trafficking; international



trade and sanctions; IT security; and supplier due diligence. By offering comprehensive training programmes, INEOS creates a culture of responsibility, compliance, and continuous learning that benefits employees.

INEOS has a range of development programmes, including its Core Graduate Engineering Programme, European Commercial Graduate programme, modern apprenticeship schemes, and various PhD opportunities. INEOS graduates are assigned a senior manager as a mentor

and attend corporate events in the first and third years of the programme. These provide valuable networking opportunities and allow graduates to meet senior leaders from across INEOS. Candidates participate in interactive sessions and hands-on learning to further develop their understanding of financial management, leadership, and business strategy. The year-three event focuses on personal health, with learning sessions on the importance of exercise, nutrition, sleep, and wellbeing. Graduates are invited to take part in the IN NAM challenge in the Namibian desert in their third year and can participate in the young Climate and Energy Network, which gives them a voice within the company to shape its future.

By headcount in 2024, 91% of INEOS employees had a performance and career development review. Broken down by gender, 94% of female employees participated in a review and 91% of male employees. The average number of training hours per employee was 31, with women receiving 22 hours on average and men 33 hours. A summary of this information can be found in Table 14 in the annexes to this report.



3.1.5.4 Diversity, equality, and inclusion

INEOS is a global company that values diversity. It does not allow race, colour, religion, gender, age, nationality, sexual orientation, marital status, disability, or political affiliation to influence its treatment of people.

All INEOS employees are required to respect the rights, values, and dignity of others and must practice equality of opportunity with respect to recruitment, development, and advancement. INEOS maintains fair, balanced, and objective pay for all its employees worldwide and does not tolerate harassment or discrimination. This approach to DEI forms part of INEOS' Code of Conduct, which describes in detail the behaviours expected of all employees and is available and distributed to everyone within the company. Employees can raise concerns anonymously through the Speak Up system if they believe someone representing INEOS is acting inconsistently with the code. To ensure INEOS businesses approach recruitment consistently and select the best candidates in keeping with the company's corporate culture and values, INEOS has group guidance that its businesses apply governing matters such as interviews, CV screening, sign-off procedures, and interaction with agencies.

INEOS recognises that women are particularly underrepresented in the chemicals industry and is determined to make the workplace inclusive for women and supportive of their advancement. INEOS acts to prevent adverse impacts and associated financial risks, as well as deliver positive impacts, for women in the workforce through various initiatives. In 2022, INEOS established the INEOS Women's Network to shrink the gender gap in manufacturing, which is open to all employees and now has over 300 members. The network hosts regular events in the Texas area where it was founded, as well as online masterclasses on issues such as career development, executive presence, and thought leadership. It also facilitates mentoring for women within the company. As well as internal events, the network organises outreach activities to support women in the community and promote STEM careers to girls. In 2024, for instance, the network held a major event to mark International Women's Day in March and supported the Girls

Rise Up STEM camp in July. The network tracks its performance based on participation rates and an annual survey of its members.

In addition to the INEOS Women's Network, INEOS Styrolution launched an Employee Resource Group for women in 2024 called Women of INEOS Styrolution (WINS). The ERG covers employees in the US region and the business has plans to extend the model to Asia and Europe. After an initial focus group appointed leaders and adopted an ERG Charter, the ERG was launched in October with board endorsement. Under the terms of the charter, the ERG will seek to promote an inclusive work environment and help women take on leadership roles within the company through networking sessions, skills workshops, and mentoring programmes. The ERG will also undertake community outreach activities that have a positive impact on women's lives beyond the workplace. To track progress and identify priority actions,

the group will use a range of KPIs, including the representation of women in leadership roles and the perceived inclusivity of the workplace.

Alongside group and business actions, INEOS sites undertake local initiatives to promote diversity and equality in the workforce. For instance, the INEOS Cologne site is a signatory to the Diversity Charter (Charta Der Vielfalt) and has appointed ambassadors to represent employees in seven diversity dimensions: gender, nationality, ethnicity, religion, disability, age, and sexual orientation. As part of its INRESPECT initiative, the site has established a cross-functional committee comprising representatives from management, HR, communications, and the works council to oversee decisions on diversity and equality issues. In addition, the site encourages women to take part in dedicated networking events and Lean In Circles that meet every month to provide mutual support, develop leadership skills, and discuss issues such as work-life balance. Circle leaders conduct an annual review to identify opportunities for the coming year, such as boosting participation of women in production and engineering roles. The site also participates in national and international events, such as German Diversity Day and International Day Against Racism.

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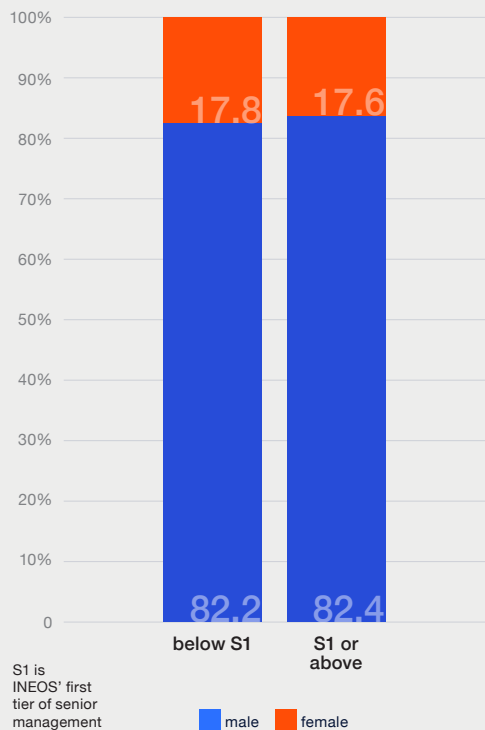
3.1.5.4 Diversity, equality, and inclusion

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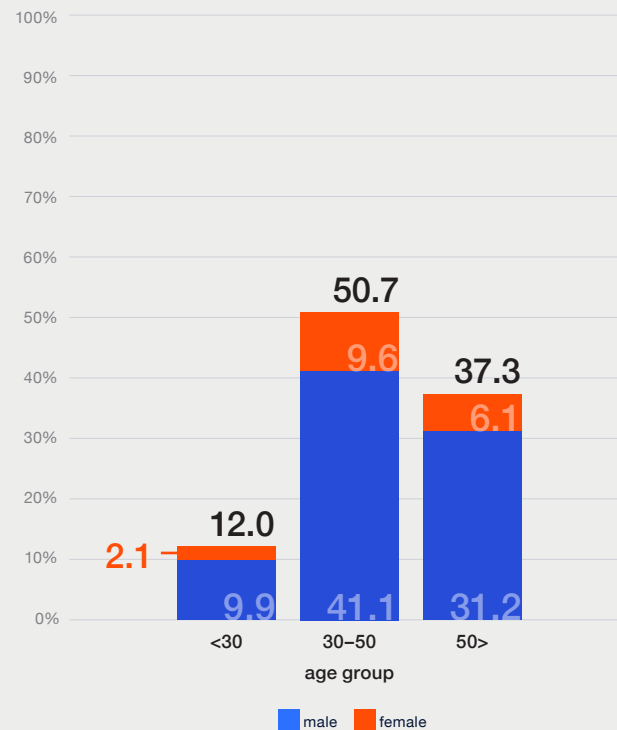
By headcount at the end of 2024, 154 of INEOS' senior managers were women (17.6%) and 719 were men (82.4%), which shows a slight decrease in the gender gap versus 2023. This gender gap is reflected in the wider chemical industry. In terms of the age of INEOS' workforce, by headcount at the end of 2024, 2,975 employees were under 30 years old (12%), 12,581 were between 30 and 50 (50.7%), and 9,269 were over 50 years old (37.3%). INEOS defines senior management as employees at S1 level or above, where S1 is INEOS' first tier of senior management.

By headcount at the end of 2024, 1.5% of INEOS' employees had a disability based on available data. Sometimes data cannot be collected due to legal restrictions. INEOS defines disability as a long-term physical, mental, intellectual, or sensory condition, which in conjunction with environmental factors may hinder full and effective participation in society on an equal basis with others.

The gender of the workforce by seniority



The gender of the workforce by age group



3.2 Workers in the value chain

3.2.1 INEOS' policies

As a signatory to the UNGC, INEOS has made a commitment to respect internationally proclaimed human rights and prevent human rights abuses in its value chain. INEOS is also committed to promoting the safe management of chemicals among its business partners as a signatory to the Responsible Care Global Charter. These policy commitments have been made at the highest level within the company and are published on the UNGC and ICCA websites, respectively.

To deliver on these commitments and protect workers in its upstream value chain, INEOS requires its suppliers to follow its Supplier Code of Conduct that has been developed with regard to the United Nations Guiding Principles on Business and Human Rights and OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-risk Areas. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. It applies directly to all INEOS suppliers and they are required to ensure their own suppliers act in accordance with it too. It is referenced in contractual terms and conditions

and suppliers must agree to the code or have an equally rigorous code of their own in place. INEOS' procurement directors are responsible for developing, updating, and implementing it.

The requirements in the supplier code are based on the International Bill of Human Rights and International Labour Organization Declaration on Fundamental Principles and Rights at Work. It obliges INEOS' suppliers to meet standards in the following areas:

[Prevention of forced labour and human trafficking](#)

[Prevention of child labour](#)

[Freedom of association and collective bargaining](#)

[Avoidance of conflict minerals](#)

[Anti-discrimination, anti-harassment and abuse](#)

[Fair working conditions](#)

[Health and safety](#)





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3.2.1 INEOS' policies

(continued)



The code was developed with consideration of the specific interests of workers in INEOS' supply chain and contains provisions on emergency management and the safe handling of chemicals. Value-chain workers who work at INEOS sites must also follow INEOS' 20 Safety Principles and 7 Life-Saving Rules, as explained in section 3.1.5.1, which are designed to protect them and others from injury.

INEOS' policies relating to value-chain workers focus on the supply chain, where human rights risks are more material, but the company is committed to safe product stewardship downstream as a signatory to the Responsible Care Global Charter and is active in providing safety information to customers that helps protect their workers. Further information on product stewardship can be found in section 2.2.2.2. It is also common for INEOS businesses to define safety requirements for customers in terms and conditions of sale, which are published online and provided to customers. INEOS' business directors and legal teams are responsible for developing, updating, and implementing these policies.

INEOS monitors the implementation of its supplier code by screening suppliers using a questionnaire and other sustainability indicators to identify those that present a compliance risk.

Value-chain workers can also use the INEOS Speak Up service to alert the company to actual and potential impacts resulting from unsafe, unlawful, or unethical behaviour of INEOS' business partners. In the case of value-chain workers at INEOS sites, INEOS engages regularly on safety matters and tracks performance as part of its safety management system discussed in section 3.1.5.1. INEOS businesses have set up complementary engagement channels in relation to specific sites and projects. The Project ONE development in Antwerp, for instance, has an externally audited Environmental and Social Management system in place that involves engaging with labour migrants on site through weekly spot checks, monthly meetings, and bi-annual questionnaires, as well as via a project grievance mechanism that stakeholders can use to raise complaints and seek remedy. Based on risk assessments, INEOS businesses also engage with at-risk workers in the supply chain in certain instances. For example, INEOS audits Asian module yards and meets worker committees biannually as part of the human rights due diligence procedure for Project ONE. INEOS did not receive any substantiated reports of fundamental human rights violations involving value-chain workers in 2024 through the Speak Up system.



3.2.2 INEOS' management of value-chain worker impacts

If human rights issues or other negative impacts on value-chain workers are identified through supplier screening or engagement with value-chain workers, INEOS has group due diligence procedures to work with suppliers to implement corrective action plans and provide remedy to complainants. If an adequate plan cannot be agreed, or progress is not made implementing a plan, INEOS seeks an alternative supplier.

In certain instances, INEOS businesses have complementary due diligence procedures to provide remedy in relation to specific sites or developments, such as Project ONE. In the case of value-chain workers at INEOS sites, the company also has strict emergency response procedures to contain harmful impacts in the event of an incident, as well as processes to learn from incidents to prevent future impacts, as detailed in section 3.1.5.1.

Value-chain workers can use INEOS' Speak Up system to alert the company to potential and actual adverse impacts associated with its activities and the activities of its business partners. The system is provided by an

independent third-party, NAVEX, and reports can be made 24 hours a day, seven days a week via the Speak Up website or using a toll-free phone service available in multiple languages. INEOS promotes awareness of the system among value-chain workers at its sites and is considering how to raise awareness in its upstream and downstream value chain through measures such as including provisions in its supplier code and incorporating contact details in safety data sheets used by customers' workers. INEOS businesses already include emergency contact numbers in product safety data sheets that can be used to provide immediate remediation in the event of incidents that could harm downstream value-

chain workers. They also participate in voluntary national emergency response schemes that protect people in the value chain, such as the Intervention in Chemical Transport Emergencies programme (ICE).

INEOS has internal procedures in place for handling, investigating, and responding to reports received through Speak Up that help ensure its effectiveness as a channel for stakeholders. INEOS ensures that investigations are undertaken by suitable investigators with relevant expertise or specialist knowledge of the subject matter and who are suitably trained and independent from the individuals or management involved in the matter. Communications are maintained with reporters throughout investigations to ensure they are updated and can provide further information if they wish. Depending on the outcome of the investigation, necessary action is taken to manage potential and actual impacts and provide remedy where it is deemed appropriate to do so.

INEOS monitors the reports it receives in Speak Up from value-chain workers as an indicator of their awareness and trust in the system. It also monitors trust and awareness of value-chain workers in its other systems at site level. For instance, INEOS has a dedicated grievance

mechanism for Project ONE that contractors involved in the project can use. During induction, all contractors are informed about the grievance mechanism, as well as their labour rights and INEOS' Code of Conduct. The effectiveness of the mechanism is verified through weekly spot checks and bi-annual questionnaires. INEOS does not currently survey off-site value-chain workers that use the Speak Up system to measure satisfaction but will consider doing so in the future. INEOS is exploring opportunities to strengthen its due diligence procedures across the group in anticipation of forthcoming due diligence requirements.

INEOS does not tolerate retaliation against individuals who, in good faith, report a concern using the Speak Up system. Individuals can report anonymously, and information is treated confidentially to the fullest extent possible consistent with law and good business practices. Suspected instances of retaliation can be reported via Speak Up. INEOS investigates suspected instances of retaliation against value-chain workers at its sites and takes care not to expose upstream value-chain workers to the risk of retaliation when pursuing corrective action plans with suppliers.



3.2.3 INEOS' actions

INEOS seeks to prevent and mitigate adverse impacts on value-chain workers and minimise associated financial risks for the company.

INEOS provides comprehensive training to its procurement personnel on sustainable sourcing and responsible supply chain practices every year through the LRN training platform. Training launches in December and largely takes place in Q1. Training is tailored by operation and covers key topics such as sourcing raw materials ethically, conducting supplier due diligence, managing risks of forced labour and child labour, and complying with regulations. All participants are tested on their understanding and must achieve an 80% pass rate. INEOS also put on a dedicated webinar in March to explain its new supplier screening and due diligence procedure—detailed below—which was recorded and made available centrally to all relevant employees.

Building on the work of its Supply Chain ESG Working Group in 2023, INEOS introduced a more rigorous supplier screening process in 2024 to ensure compliance with its Supplier Code of Conduct. At the start of the year, a more extensive supplier questionnaire available in

11 languages was introduced and sent to INEOS' top 200 suppliers, representing 80% of INEOS' total procurement spend. The questionnaire was used to gather information on performance in all ESG areas with consideration of suppliers' policies, management systems, targets, grievance mechanisms, supplier due diligence procedures, sustainability reporting practices, third-party certifications, and external ESG ratings. INEOS' procurement teams liaised with suppliers to provide support and ensure responses were accurate before results were finalised. All results were automatically compiled in a central database accessible to all INEOS businesses.

INEOS assessed suppliers compliance risk with respect to its Supplier Code of Conduct based on their overall score on the questionnaire as well as specific KPIs, such as ESG rating and country of operation, following a group methodology. INEOS' procurement teams then followed up with suppliers of concern—including those not responding to the questionnaire—to discuss non-compliance issues and request corrective action plans, if required, following a defined due diligence procedure. In 2024, corrective action plans agreed with suppliers included putting in place sustainability policies and implementing their own supply chain due diligence measures. Under the

procedure, INEOS will monitor the implementation of corrective action plans and explore alternative suppliers if progress is inadequate.

Complementing this group-wide activity, INEOS entities regulated under the LkSG put in place processes in 2024 to manage adverse human rights and environmental impacts in their operations and supply chain in accordance with German law. This included working with a consultancy to assess over 2,500 tier-one suppliers based on location and sector using a range of risk indicators, such as the Freedom House Index, Environmental Performance Index, and sectoral ratings from the German Ministry of Labour and Social Affairs. Suppliers of concern were then engaged to take corrective actions, as appropriate. INEOS is exploring how the screening methods might be extended to the group to strengthen its supplier risk management and meet forthcoming due diligence requirements.

In addition to the above due diligence actions, INEOS sometimes performs physical supplier audits periodically when it has assessed there is a higher risk of negative impacts on supply-chain workers. For instance, in accordance with the Environmental and Social Management System

for Project ONE, INEOS physically audits steel module yards in its supply chain in Asia and the Middle East every six months. The yards employ over 10,000 people, including a significant number of migrant workers from India. Audits cover human rights and working conditions, such as working hours and rest breaks, fair pay, and safety, as well as wider environmental performance. Workers committees are consulted to discuss potential grievances and assess the adequacy of suppliers' remediation procedures.

As well as managing adverse impacts, INEOS has a positive impact on value-chain workers by providing work for thousands of contractors at its sites and supporting skilled jobs across its value chains. The company has played a leading role, for instance, in developing strong industrial clusters in areas such as Antwerp, Cologne, Lavera, Grangemouth, Hull, Houston, and Rafnes. In 2024, INEOS advanced with construction of a major new cracker in Antwerp—Project ONE—which involves millions of hours of work. When in operation, the facility is expected to provide work for around 150 contractors and will support many more jobs in the value chain. Further information on contractors at INEOS sites and how INEOS acts to ensure their safety can be found in sections 3.1.1.2 and 3.1.5.1.



3.3 Affected communities

3.3.1 INEOS' policies

INEOS is committed to minimising negative impacts on communities near its sites, in its value chain, and along its distribution routes, and seeks to make a positive contribution to communities by providing economic opportunities and supporting local causes.

INEOS is a signatory to the UNGC and supports the 17 UN SDGs, including goals 11, 6, and 12 that concern sustainable communities, responsible water use, and pollution control. As a signatory to the ICCA's Responsible Care Global Charter, INEOS has pledged to engage with stakeholders, such as local communities, and promote safe and sustainable practices in its operations and value chains, which includes managing impacts on communities. These commitments have been made at the highest level within the company and are documented online on the UNGC and ICCA websites, respectively. As detailed in section 2.2.2, INEOS'

polymer businesses are also signatories to the OCS initiative, which protects the local environment from plastic pellet leakage.

All INEOS businesses and employees are required to adhere to the company's Code of Conduct, which recognises an obligation to protect the health and safety of communities, use water responsibly, control pollution, and adhere to the principles of the Responsible Care Global Charter and OCS. The code was developed with regard to the United Nations Guiding Principles on Business and Human Rights and seeks to protect rights recognised in the International Bill of Human Rights of relevance to affected communities, such

as the right to health and the right to an adequate standard of living. The code is published online in around 20 languages to ensure it is accessible to all stakeholders and is updated regularly by the head of each INEOS group function and approved by INEOS' owners.

In its SHEQ policy, SHE IGGNs, and group ESG procedure on water management, INEOS prescribes further expectations of its businesses that help protect the interests of communities and prevent local environmental degradation. This includes minimising emissions to air, soil, and water; disposing of hazardous waste responsibly; using water resources sustainably; preventing and responding to safety incidents and losses of containment; and minimising negative biodiversity impacts. INEOS' SHEQ policy is published online in English and recognises the human right to water and sanitation of local communities, in keeping with UN Resolution 64/292. INEOS' SHE and ESG experts manage and update these policies regularly with oversight from group directors. Further information on INEOS' SHE and

water policies can be found in sections 3.1.2 and 2.3.1, respectively.

To minimise negative impacts on communities in its upstream value chain and along its distribution routes, INEOS requires suppliers to adhere to its Supplier Code of Conduct. The code was developed with regard to the United Nations Guiding Principles on Business and Human Rights and OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-risk Areas. It seeks to protect rights of relevance to affected communities and indigenous people contained in the International Bill of Human Rights, UN Resolution 64/292, and International Labour Organization Convention 169, such as the right to health, the right to safe drinking water, the right to freedom from hunger, the right to an adequate standard of living, and the right not to be evicted from land.

Under the code, suppliers must adhere to the principles of the Responsible Care Global

3.3.1 INEOS' policies

(continued)

Charter and OCS; protect the health and safety of local communities; use water responsibly; control emissions to air, water, and soil; manage impacts on local communities, such as noise; avoid degrading food and water resources; avoid supplying minerals that contribute to conflict; and abstain from participating in the unlawful taking of land, forest, and waters. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. It applies directly to all INEOS suppliers, and they are required to ensure their own suppliers act in accordance with it too. It is referenced in contractual terms and conditions and suppliers must agree to the code or have an equally rigorous code of their own in place. INEOS' procurement directors are responsible for developing, updating, and implementing it.

INEOS regularly engages with local communities in relation to its sites and development projects and closely monitors its performance with

respect to matters such as safety, pollution, and water management that affect communities. INEOS provides mechanisms at group level and in relation to specific sites and projects that communities can use to raise concerns and seek remedy for grievances. Reports received through these channels are investigated thoroughly and dealt with according to defined due diligence procedures. INEOS also has emergency response plans in place for all its sites to provide remediation in the event of an incident that could affect local communities. If INEOS identifies that a supplier is inadequately managing impacts on local communities, it requires the supplier to implement a corrective action plan under its supplier screening and due diligence procedure. Further information on INEOS' engagement channels and remediation procedures is provided below. INEOS is not aware of any significant human rights incidents involving affected communities in its operations or value chain in 2024.



3.3.2 INEOS' community engagement

INEOS sites engage with local residents and community groups through various channels, including regular community forums, ad hoc meetings, site tours, webpages, posters, printed literature, and traditional and social media.

Engagement is designed to inform and consult local communities on significant site developments, which in turn informs INEOS' decision making. Information concerning site safety systems and operations is available on the INEOS website, and contact numbers are provided so local residents can make inquiries or seek advice in the event of an emergency.

Site management and leadership teams have responsibility for site-level community engagement and keep their respective business boards apprised of significant developments. Certain INEOS sites have a dedicated communications manager or use HR personnel to implement community engagement initiatives. The frequency of engagement varies depending on the medium and extent to which sites are undergoing changes. Vulnerable groups that may need special consideration are identified through stakeholder mapping, as applicable, and engagement is designed to be inclusive and accessible. INEOS considers the effectiveness of its community engagement based on outcomes achieved and feedback received from communities to identify opportunities for improvement.

INEOS' Cologne site, for instance, has a dedicated communications team and neighbourhood

dialogue lead. The site holds meetings with citizen associations three times a year and district mayors twice a year. The meetings are designed to maintain an open dialogue with community representatives and inform decision-making at the site. They are attended by the site managing director and head of SHE. Issues discussed include safety, noise mitigation, development projects, and environmental performance. Complementary ad hoc meetings are held, as required, to address matters raised by local stakeholders, such as the impact of roadworks on emergency response access. In addition to meetings, the site participates in networking events throughout the year to maintain strong relationships with local businesses and schools. It also has a dedicated website that provides safety information and explanatory material on site activities in a range of formats and languages to ensure communications are inclusive and accessible to all members of the community. In the event of an emergency, the site has procedures in place to inform local authorities and media within minutes and inquiries are dealt with through a 24/7 emergency hotline.

In addition to site-related communications, INEOS businesses engage with communities with respect to specific developments in accordance with regulatory and lender requirements. For instance, INEOS has a Stakeholder Engagement Framework for its Project ONE development that is aligned with the IFC Performance Standards (2012) and Equator Principles (2020) and forms part of the Environmental and Social Impact Assessment

for the project. Under the framework, the Project ONE Environmental and Social Management System team is responsible for delivering separate stakeholder engagement programmes during the construction and operation phase of the project to inform and consult local communities and consider their feedback. The framework ensures engagement is designed to be inclusive, transparent, and culturally appropriate, with consideration of language barriers and access to different media. If indigenous communities are affected by INEOS' business practices in relation to the project, the framework prescribes that engagement should be conducted in accordance with the Free Prior Informed Consent principle.

Project ONE is currently in the construction phase and continues to consult local residents, neighbourhood associations, and other stakeholders through a wide range of channels, including meetings, technical documents, webpages, posters, printed literature, and traditional and social media. Due to the location of Project ONE in an industrial area of Antwerp, as well as the selected suppliers in the value chain, it has not been necessary to consult indigenous communities. Stakeholder mapping has been undertaken to identify vulnerable members of the community at greater risk of health impacts and the project team regularly assesses the effectiveness of its engagement.





3.3.3 INEOS' management of community impacts

Affected communities can use the INEOS Speak Up system to alert the company to actual and potential impacts resulting from unsafe, unlawful, or unethical behaviour, or violations of company policy. This includes any such impacts the company may have contributed to through its value-chain relationships.

The Speak Up system is provided by an independent third-party, NAVEX, and reports can be made 24 hours a day, seven days a week via the Speak Up website or using a toll-free phone service available in many languages. INEOS promotes awareness of the Speak Up system via its website, which contains FAQs and policy information in multiple languages to help stakeholders use the system. INEOS businesses have complementary engagement channels for specific sites and projects. These are also promoted online and via community engagement. Project ONE, for instance, has a dedicated grievance mechanism that can be accessed via a website and telephone service. INEOS' Cologne site has a 24/7 community complaints service that can be accessed via email, an emergency hotline, or the main switchboard. And INEOS'

Geel site has a 24/7 'Green Phone' service for local stakeholders to raise concerns.

INEOS has internal procedures in place for handling, investigating, and responding to reports received through Speak Up that help ensure its effectiveness as a channel for local communities. INEOS ensures that investigations are undertaken by suitable investigators with relevant expertise or specialist knowledge of the subject matter and who are suitably trained and independent from the individuals or management involved in the matter. Communications are maintained with reporters throughout investigations to ensure they are updated and can provide further information if they wish. Depending on the outcome of the investigation, necessary action is taken to manage potential and actual impacts and provide remedy where it is deemed appropriate to do so. INEOS monitors reports it receives from local communities to assess awareness and trust in the system. Businesses may also survey communities in the future to gauge satisfaction with the system. INEOS businesses have similar procedures in place for responding to reports received through their complementary grievance mechanisms.

INEOS does not tolerate retaliation against individuals who, in good faith, report a concern using the Speak Up service. Reports can be made anonymously and information is treated confidentially to the fullest extent possible consistent with law and good business practices. Technological and procedural safeguards are in place to preserve anonymity and prevent named parties from viewing reports. Suspected instances of retaliation can be reported via Speak Up itself and INEOS will take appropriate action, as necessary.

In addition to grievance mechanisms and due diligence procedures, INEOS has emergency response plans and teams in place at all its sites to provide remediation in the event of an incident that could harm local residents or degrade the local environment. Plans are designed to respond to all major scenarios identified through process hazard analysis and are regularly tested. Plans ensure appropriate resources are always available, on site or nearby, working closely with local authorities. This includes fire-fighting crew and first-aid responders. Emergency training is provided on induction and regularly renewed, and INEOS audits site plans every three years to ensure compliance with group safety rules

and identify areas for improvement. INEOS records all safety incidents and near-misses centrally and circulates alerts among the group to learn from events and take remediating action. Further information on INEOS' health and safety management can be found in section 3.1.5.1.

INEOS screens suppliers for compliance with its Supplier Code of Conduct and has a group due diligence procedure to work with suppliers of concern to implement corrective action plans, which could include preventing, stopping, or remedying impacts on local communities. If an adequate plan cannot be agreed, or progress is not made implementing a plan, INEOS considers alternative suppliers. Further information on INEOS' supply chain management can be found in sections 3.2.3 and 4.1.2. INEOS businesses also include emergency contact numbers in product safety data sheets that can be used to provide immediate remediation in the event of incidents that could harm communities in INEOS' downstream value chain. They also participate in voluntary national emergency response schemes that protect communities in the value chain and along distribution routes, such as the ICE programme.

3.3.4 INEOS' actions

Preventing and mitigating adverse impacts on local communities, and minimising associated financial risks, is a priority for INEOS.

INEOS sites and development projects manage noise, light, odour, pollution, resource consumption, waste, safety, and workforce matters on an ongoing basis in accordance with strict permit conditions, collective agreements, and company procedures. Actions to manage adverse impacts on local communities are identified through continuous performance monitoring, periodic impact assessments, and regular community engagement. Measures include transporting materials via pipeline or water to avoid road congestion; using ground flares to reduce noise and light pollution; using purification technologies and covered installations to reduce odours from waste treatment; and working with worker representatives and local authorities on social plans that minimise the impact of closures. Further information on how INEOS manages impacts of relevance to local communities relating to pollution, waste, water, safety, and the workforce can be found in earlier sections of this report.

In the event of an adverse impact on local communities, INEOS identifies and implements appropriate remediation measures. This includes adjusting site practices to address concerns raised through local grievance mechanisms; implementing emergency response procedures

in the event of a safety incident; and undertaking clean-up actions in the event of a pollution incident. In April 2024, INEOS Styrolution addressed concerns raised by the Aamjivnaang First Nation regarding benzene levels near its styrene monomer plant in Sarnia, Ontario. While continuous air monitoring—conducted on-site and in the surrounding area in line with the standards of the Ontario Ministry of the Environment, Conservation, and Parks—confirmed that emissions remained within regulatory limits, INEOS took remedial action to address the community's concerns. This included pausing operations for maintenance and safely implementing several benzene reduction projects in collaboration with the AFN, MECP, and Environment and Climate Change Canada. Over the past five years, INEOS has invested more than \$50 million in the Sarnia site, including \$4.4 million in advanced benzene emission reduction technologies. However, in June 2024, following a comprehensive economic review, INEOS decided to close the site. INEOS has since focused on safely decommissioning the facility, ensuring that community and environmental safety remain at the forefront throughout the process.

As well as managing adverse impacts, INEOS makes a positive economic contribution to local communities, providing thousands of highly skilled jobs and supporting local value chains. The company has played a leading role, for

instance, in developing strong industrial clusters in areas such as Antwerp, Cologne, Lavera, Grangemouth, Hull, Houston, and Rafnes. In 2024, INEOS advanced with construction of a major new cracker in Antwerp—Project ONE—which involves millions of hours of work. When in operation, the facility is expected to provide work for around 450 people and support many more jobs in the value chain to the benefit of the local community.

INEOS is also active in supporting local causes and projects that benefit communities, with a focus on children, health, education, and grassroots sports. By working with schools, universities, hospitals, sports teams, local government, and charities, INEOS aims to inspire the next generation of scientists and engineers and promote general physical health, wellbeing, and fitness. As well as providing funding, INEOS employees contribute time and expertise directly to local projects including during humanitarian crises. INEOS is proud to support a wide range of charitable projects, such as The INEOS Oxford Institute, The Daily Mile, and The Forgotten 40. INEOS is also involved in several conservation initiatives, such as the Six Rivers Conservation Project that seeks to protect threatened Atlantic Salmon stocks in Iceland, as well as a project that seeks to protect the biodiversity of vital wetland regions in Tanzania, which are of value to local communities.

In 2024, INEOS sites supported a wide range of local causes by donating and volunteering. Examples include the following:

Promoting STEM subjects in schools by providing talks and experimental equipment through initiatives such as STEMfluencers in Belgium and TuWas! in Germany.

Providing site visits and competitive challenges for engineering students to promote a career in the chemicals industry, such as at INEOS' Zwijndrecht site.

Working with 100 schools in the UK to invest in projects that alleviate childhood poverty and inequality of opportunity through the Forgotten 40 initiative.

Collaborating with the 1851 Trust on the INEOS Go Humans Academy—a free-to-view series of masterclasses led by INEOS athletes and experts that helps young people build confidence and promote mental and physical fitness.

Supporting local charities such as Bridge Communities in the US that help socially disadvantaged families find housing and become self-sufficient.

Working with the Groep Intro workshop in Belgium that employs socially vulnerable people in servicing bicycles at INEOS' Zwijndrecht site.

Donating to local charities such as the Athletes for Hope Rehab Meadow in Belgium that offers mini-horse therapy to disabled children.



SOCIAL

The Daily Mile USA accelerating growth in schools nationwide.



INEOS | CASE STUDY #9

Since its introduction to the United States in 2020, The Daily Mile has grown rapidly, promoting daily physical activity among early years schoolchildren. The programme is now implemented in over 5,000 schools across the country with just under 2 million children taking part.

The Daily Mile's success in the US underscores its effectiveness as a simple, inclusive, and impactful approach to enhancing children's health and wellbeing. By encouraging students to run or jog for 15 minutes each day, schools are fostering healthier habits and contributing to improved physical and mental health outcomes.

This initiative aligns with INEOS' commitment to supporting community health and youth development through sustainable and scalable programmes.





SOCIAL

The INEOS Tour de France Challenge: riding together, reaching new heights.

INEOS | CASE STUDY #10

Over 2,500 INEOS employees came together from around the world to take on the eighth annual INEOS Tour de France Challenge, running in parallel with the iconic cycling race from 29 June to 21 July. With over 100 teams of up to 25 riders, INEOS employees collectively cycled the equivalent distance of each Tour stage, alongside the INEOS Grenadiers Cycling Team in spirit and in sheer determination.

Together, teams cycled over 1,090,996 combined kilometres, climbing the equivalent of 16,883 Eiffel Towers, an extraordinary feat that celebrates teamwork, perseverance, and personal wellbeing.

The challenge forms part of our broader employee wellness programme, which continues to go from strength to strength. Hosted on the INEOS Energy Station, our comprehensive online platform, employees are supported with training plans, wellbeing advice, and opportunities to join challenges throughout the year—whether on a road bike, a spin bike, or an electric bike.

Safety, health, and environment remain our top priorities, and this initiative demonstrates how we bring those commitments to life in fun, accessible, and inclusive ways. Colleagues of all ages, backgrounds, abilities, and locations participated—showing that wellness at INEOS is not just about movement, but also about connection, resilience, and shared achievement.



“

In 2024, our employee wellness programme brought colleagues together like never before. From walking and running to cycling and swimming, we pushed limits, conquered distances, and exceeded our goals as a team. Through every challenge, we supported one another with grit, determination, and plenty of humour—proving that wellness is not just about movement but about connection, resilience, and shared achievement.

”

INEOS Energy Station team



SOCIAL

Empowering women at INEOS Styrolution: launching WINS.



INEOS | CASE STUDY #11

In September 2024, INEOS Styrolution launched WINS (Women of INEOS Styrolution) its first official employee resource group in the Americas region. Focused on leadership, inclusion, and community engagement, WINS aims to foster a culture where women are empowered to grow and lead within the company and beyond.

With 60 members, representing 31% of the region's female workforce, WINS has already made an impact. In 2024, the group raised awareness for Breast Cancer Awareness Month through the "WINSday Walking Event" and supported eight local charities through its Holiday Outreach Program, donating food, clothing, essential supplies, and over US\$10,000 in contributions.

WINS is now expanding its focus to include STEM outreach, mentoring, leadership development, and allyship programmes to inspire the next generation of women leaders.

This initiative reflects INEOS' broader commitment to diversity, equity, and inclusion, helping build a more connected, innovative, and inclusive workplace.

“

**WINS is more than
an employee resource
group, it's a catalyst
for change, fostering
inclusion, leadership,
and community
impact.**

”

Quantaze Watts
Global Talent Manager
INEOS Styrolution





Governance

4

4.1 Business conduct

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GOVERNANCE

4.1 Business conduct

4.1.1 INEOS' policies and corporate culture

All INEOS businesses and employees are required to follow INEOS' Code of Conduct, which seeks to ensure that ethical business standards are met across the group in relation to bribery and corruption, fair competition, international trade and sanctions, financial practices, political activity, and intellectual property, as well as environmental and social matters.

The code is updated regularly by the head of each INEOS group function and approved by INEOS' owners. To ensure the code is accessible to all stakeholders, it is published online in around 20 languages. INEOS' internal and external stakeholders can alert the company to potential violations of the code using the INEOS' Speak Up system, as detailed below.

The code was developed with consideration of key stakeholders, such as INEOS' workforce, business partners, investors, and wider communities, and with regard to international standards that INEOS seeks to uphold,

including the Ten Principles of the UNGC, the United Nations Guiding Principles on Business and Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, and the Responsible Care Global Charter.

INEOS also has a dedicated policy governing its business conduct with respect to animal testing, which is based on '3Rs'. It seeks to replace animal experiments, reduce the number of animals used in experiments, and refine animal experiments to minimise harm. Under the policy, INEOS businesses are expected not to commission animal testing unless essential for legal compliance reasons or for safeguarding human health when alternatives are not yet available. Businesses are encouraged to share data with partners to avoid redundant testing and from 2025 all animal tests commissioned by INEOS will be recorded on an internal system with an accompanying justification. The policy is available for stakeholders on INEOS' website.



As a private company with a history of rapid growth through acquisition, INEOS has a corporate culture that is entrepreneurial, innovative, and unbureaucratic. This culture stems from INEOS' owners and is instilled in the company through its efficient federal

governance structure and meritocratic attitude towards employee advancement. INEOS' culture is intended to be conducive to finding scientific and engineering solutions to global challenges, taking a creative approach and moving quickly to achieve change.

4.1.1 INEOS' policies and corporate culture

(continued)

INEOS has prospered due to the indomitable spirit, scientific expertise, and comradery of its people. For this reason, INEOS has evaluated that Grit, Rigour, and Humour are its founding principles. These characteristics are sought in applicants and fostered through development opportunities afforded employees, such as those described in section 3.1.5.3. In addition, INEOS recognises Safety, Excellence, Manners, Challenge, and Winning as its key values, which are reflected in its management priorities and growth strategy. INEOS' passion for sport and fitness is integral to its culture that prizes grit and competition. INEOS evaluates its corporate culture and defines it in its brand book, which is developed by the group communications team and approved by INEOS' owners.

OUR FOUNDING PRINCIPLES

Grit Rigour Humour

Hard work and the belief that nothing is impossible is what makes INEOS people different from others. Our founding principles—Grit, Rigour and Humour—are built on an understanding of science and engineering, and the passion and skill of our people. Grit and rigour reflect the attitude that our people bring to their work and the achievements they make. Humour reflects the spirit of our people, who aim to enjoy the work they do.

GOVERNANCE

4.1.1 INEOS' policies and corporate culture (continued)

Our key values



Safety

Safety is the top priority for everyone at INEOS. Collectively and individually, we are committed to protecting the health and safety of our employees and the communities in which we operate.



Excellence

We don't settle for less than excellence. We have high expectations of ourselves, each other, and our businesses because we know what's possible when we give it all we've got.



Manners

We value each other and act with integrity, treating everyone with the respect and dignity that they deserve. Good manners don't cost anything but are integral to forming and maintaining the long-term relationships that contribute to the success of our business.



Challenge

Challenge brings us together and demands the best from us. It gets us out of bed in the morning, gives us purpose, and shows us what we are capable of.



Winning

Competition keeps us on our toes and our unwavering desire to be the best keeps us out in front. It's amazing what people can achieve when they take the brakes off.





4.1.1 INEOS' policies and corporate culture

(continued)

INEOS operates a system, Speak Up, through which internal and external stakeholders can report instances of unsafe, unlawful or unethical behaviour, including breaches of INEOS' internal policies, to the company.

The system is provided by an independent third-party, NAVEX, and reports can be made 24 hours a day, seven days a week using a toll-free phone number or via the Speak Up website. Members of INEOS' own workforce may also raise concerns with their line manager, HR department or another member of senior management. INEOS has internal procedures in place for handling, investigating and responding to reports and ensures that investigations are conducted by appropriate investigators with relevant experience or specialist knowledge of the subject matter and who are suitably trained and independent from the individuals or management involved in the matter. Where reports are found to be substantiated and the subject matter is material, the lead investigator will inform the relevant business board of the investigation and any outcomes. INEOS' owners are kept apprised of any significant matters by

the group compliance team. INEOS interacts with reporters to gather further information and update them on progress during the investigation process and aims to complete investigations within three months of acknowledging receipt of the report, where possible.

INEOS does not tolerate retaliation against whistleblowers or other stakeholders who, in good faith, report a concern through the Speak Up system or recognised internal reporting channels. INEOS takes appropriate steps to protect members of its own workforce, contractors, and work-related associates (among others) from retaliation in accordance with Directive (EU) 2019/1937. Reports can be made anonymously through Speak Up and any information received is treated confidentially to the fullest extent possible consistent with law and good business practices. Technological and

procedural safeguards ensure named individuals are prevented from viewing reports. Suspected instances of retaliation can be reported via Speak Up or through recognised internal reporting channels and INEOS will take necessary action, which may include, but is not limited to, disciplinary action or dismissal in accordance with applicable labour laws against anyone who is found to be pursuing or threatening any form of retaliation. These protections do not extend to those making malicious reports or those who do not have genuine concerns and reasonable grounds to believe that the information is true at the time of reporting.

The board of each INEOS business is responsible for ensuring every employee adheres to INEOS' policies and operates within the law at all times. A compliance manager is nominated within each INEOS business to lead legal compliance initiatives, administer compliance training, and support the board in developing and implementing compliance plans, which can include conducting risk assessments and due diligence with respect to counterparties. All INEOS businesses are required to provide training in four key compliance areas: bribery and corruption; slavery, child labour, and human trafficking; anti-competitive behaviour; and

international trade and sanctions. Training must be provided to all employees identified to be at risk in the area in question, including board-level personnel. INEOS businesses assess which of their employees are at risk by considering relevant factors such as their function, seniority, management responsibilities, and operational jurisdiction. INEOS has identified finance, treasury, sales, and procurement as the functions most at risk of exposure to bribery and corruption.

Training is provided through a respected third-party provider, LRN, and is required to be completed at least once every two years by relevant members of staff. Individuals are assigned courses on the online platform and receive reminders if deadlines are not met and can ultimately be locked out of INEOS' IT system if courses are not completed. LRN courses cover issues in depth, addressing essential concepts, regulatory requirements, and risk identification. The LRN compliance training courses are interactive, contain practical examples, and incorporate assessment components to ensure employees have understood the content. Employees must achieve a score of at least 80% on a course to complete their training. Further information on LRN courses can be found online.

4.1.2 INEOS' management of suppliers

To minimise sustainability impacts and risks arising through the value chain, INEOS contractually requires suppliers to comply with its Supplier Code of Conduct, which is based on the same internationally recognised standards as INEOS' own Code of Conduct, as well as the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-risk Areas.

INEOS' supplier code sets out its expectations of suppliers with respect to health and safety, environmental protection, labour practices, human rights, and ethical business. The code is available on INEOS' website in around 20 languages and was reviewed in 2024 with a view to publishing an updated version in 2025. INEOS' procurement directors are responsible for developing, updating, and implementing it.

At the beginning of 2024, INEOS introduced a new supplier screening and due diligence procedure that is implemented by all businesses in the group. A supplier questionnaire, which is available in 11 languages, is distributed online via Alchemer to INEOS' top suppliers, representing



80% of total procurement spend, to gauge their compliance with INEOS' supplier code. Suppliers that present a non-compliance risk are then identified based on their response, as well as third-party ESG rating, country of operation, and sustainability policies. Suppliers of concern are asked to provide a corrective action plan, which must be agreed with INEOS. If an adequate plan cannot be agreed, or progress is not made

implementing a plan, INEOS considers alternative suppliers.

All INEOS businesses are expected to regularly reassess suppliers at a recommended frequency of once a year and must ensure that all procurement personnel have undergone sustainable procurement training provided by LRN. Information on suppliers and best practice is shared across the group through INEOS' network of procurement directors. This includes

raising red flags in relation to shared suppliers and developing template contractual clauses concerning the supplier code and INEOS' right to audit suppliers against it.

In addition to group-wide supply chain procedures, INEOS entities regulated under the LkSG have adopted complementary processes to manage human rights and environmental risks in their operations and supply chain in full compliance with German law. In 2024, this included assessing over 2,500 tier-one suppliers based on their sector and location using a range of risk indicators developed by a specialist consultancy. Suppliers of concern were then asked to implement corrective measures, as appropriate. INEOS is exploring how the screening methods can be extended more generally across the group to strengthen its supply chain risk management and meet forthcoming due diligence requirements.

INEOS recognises the importance of paying suppliers punctually, especially SMEs. INEOS' general conditions of purchase recognise an obligation to pay suppliers within 60 days from the end of the month upon receipt of a valid invoice.



4.1.3 INEOS' prevention and detection of bribery and corruption

INEOS recognises its responsibility to ensure that its businesses and employees abide by all relevant laws and regulations to counter bribery and corruption in the countries in which it operates.

INEOS businesses are subject to the company Code of Conduct, which strictly prohibits the payment of bribes to government personnel, officials, suppliers, customers, or any other party. The code similarly prohibits any improper offer, in cash or kind, to obtain or retain business or otherwise gain advantage for INEOS. These restrictions apply irrespective of whether payments or offers are made directly or indirectly. Each INEOS business is responsible for developing and maintaining internal controls that are proportionate to the risk of bribery and corruption that it faces, such as the supplier screening and due diligence procedures outlined above. In addition, INEOS requires suppliers to refrain from all forms of corruption, including extortion, bribery, and money laundering under the conditions of its Supplier Code of Conduct. To ensure all relevant parties understand its policy on bribery and corruption, INEOS publishes its code and supplier code online in multiple languages

and sends its supplier code to all suppliers when renewing and starting contracts.

INEOS takes breaches of its anti-bribery and corruption policy and internal control procedures seriously. Stakeholders can alert INEOS of an actual or suspected instance of bribery or corruption through Speak Up and reports are investigated in accordance with INEOS' internal processes. Investigators are selected that have suitable expertise and are independent from the chain of management involved in the matter. Outcomes are reported to the relevant business board by the compliance manager. INEOS' owners are kept apprised of significant matters via the group compliance team. Further information on INEOS' Speak Up reporting system can be found above. In 2024, there were no substantiated reports of incidents of bribery and corruption made through the Speak Up system, or otherwise made by businesses to the group, and, accordingly, there were no convictions made,

or fines awarded, against INEOS or its employees for violations of anti-bribery and corruption laws in connection with the same.

It is INEOS' policy that all employees, including board-level personnel, who are identified as being at risk of exposure to bribery or corruption are enrolled in anti-bribery and corruption training. Training enrolment and completion is monitored by business through the LRN training system. Training is required to be completed at least once every two years. In 2024, 81% of employees enrolled in anti-corruption and bribery training completed their training to the required level. The training introduces employees to key concepts and relevant laws and regulations; educates employees on the signs of bribery and corruption and red flags; and outlines employees' roles and responsibilities with respect to detecting bribery and corruption and complying with applicable laws.



Annexes

5

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5.1 Assurance statement

Independent limited assurance report on selected Sustainability Information of INEOS AG

To the Board of Directors of INEOS AG, Rolle

We have conducted a limited assurance engagement on the Sustainability Information of INEOS AG (hereinafter referred to as "INEOS") of selected KPIs of the Sustainability Report for the year ending on 31 December 2024 (hereinafter referred to as the "Sustainability Information"). The selected KPIs are listed in detail in the Index table of the INEOS Sustainability Report 2024 in section 5.3.1.

Our limited assurance conclusion

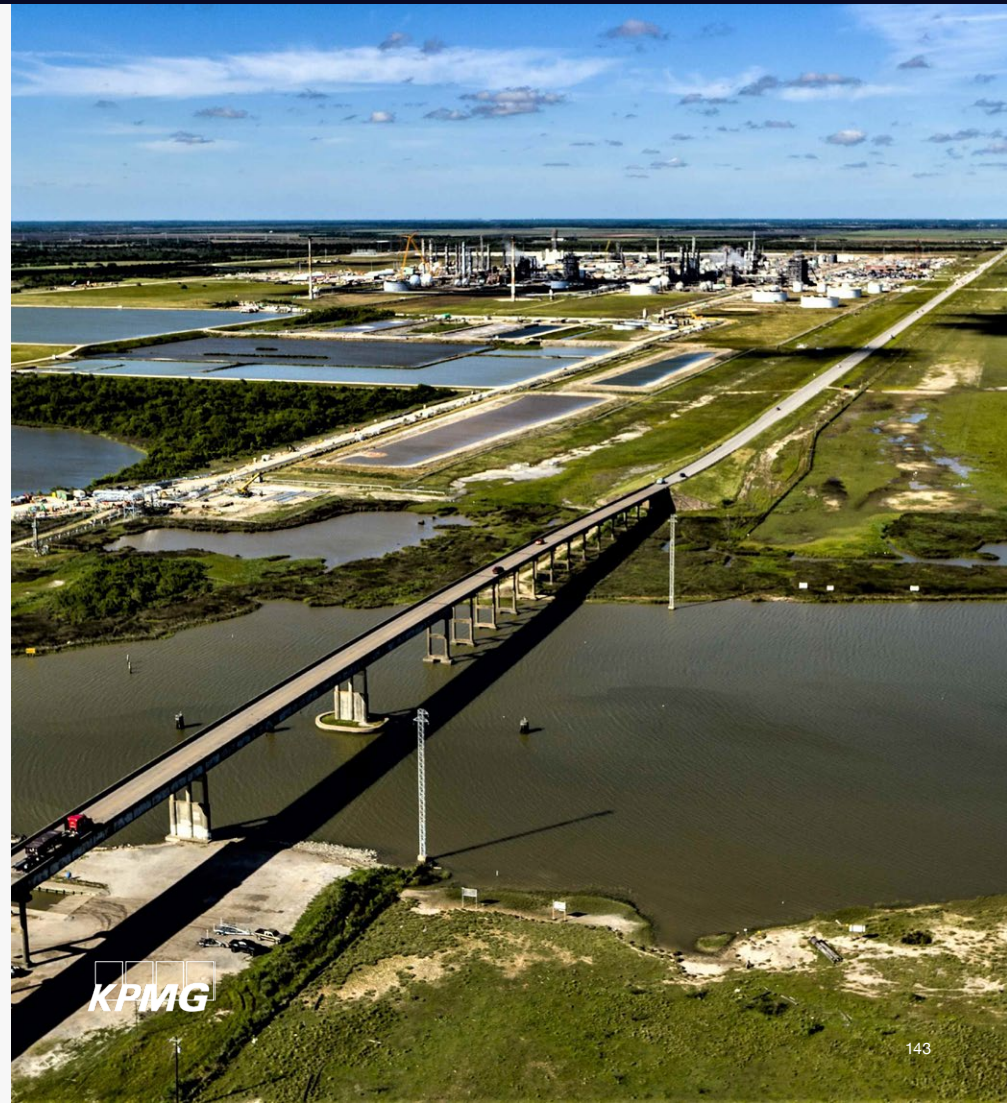
Based on the procedures we have performed as described under the 'Summary of the work we performed as the basis for our assurance conclusion' and the evidence we have obtained, nothing has come to our attention that causes us to believe that INEOS' Sustainability Information in the above-mentioned sections of the Sustainability Report for the year ended

December 31, 2024 is not prepared, in all material respects, in accordance with the reporting criteria.

Our assurance report and our assurance conclusion do not extend to information in respect of earlier periods or future looking information, other information included in the Sustainability Report or any other Report, including any images, audio files or embedded videos.

Understanding how INEOS AG has prepared the Sustainability Information

The European Sustainability Reporting Standards (ESRS), the Global Reporting Initiative (GRI) Standards, the SASB Chemicals Standard, as disclosed in the Index (section 5.3.1) have been used as criteria references for the disclosures (Reporting Criteria). Consequently, the Sustainability Information needs to be read and understood together with the Reporting Criteria.





Inherent limitations in preparing the Sustainability Information

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities may occur in disclosures of the Sustainability Information and not be detected. Our engagement is not designed to detect all internal control weaknesses in the preparation of the Sustainability Information because the engagement was not performed on a continuous basis throughout the period and the audit procedures performed were on a test basis.

INEOS' responsibilities

The Board of Directors of INEOS is responsible for:

selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable law and regulations related to reporting the Sustainability Information;

preparing the Sustainability Information in accordance with the reporting criteria; and

designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error.

Our responsibilities

We are responsible for:

planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;

forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and

reporting our independent conclusion to the Board of Directors of INEOS.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Sustainability Information as doing so may compromise our independence.

Professional standards applied

We performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information (ISAE

3000), issued by the International Auditing and Assurance Standards Board (IAASB).

Our independence and quality control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies International Standard on Quality Control 1, which requires the 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. Our work was carried out by an independent and multidisciplinary team including assurance practitioners and sustainability experts. We remain solely responsible for our assurance conclusion.



Summary of the work we performed as the basis for our assurance conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. Carrying out our limited assurance engagement on the Sustainability Information included, among others:

assessment of the design and implementation of systems, processes and internal controls for determining, processing and monitoring sustainability performance data, including the consolidation of data;

inquiries of employees responsible for the determination and consolidation as well as the implementation of internal control procedures regarding the selected disclosures;

inspection of selected internal and external documents to determine whether quantitative and qualitative information is supported by sufficient evidence and presented in an accurate and balanced manner;

assessment of the data collection, validation and reporting processes as well as the reliability of the

reported data on a test basis and through testing of selected calculations;

analytical assessment of the data and trends of the quantitative disclosures included in the scope of the limited assurance engagement; and

assessment of the consistency of the disclosures applicable to INEOS AG with the other disclosures and key figures and of the overall presentation of the disclosures through critical reading of the Sustainability Report.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

— Silvan Jurt
Licensed audit expert

— Cyrill Kaufmann
Licensed audit expert

Zurich, April 30th, 2025

5.2 Data tables

5.2.1 Environmental data

Table 1

INEOS' energy footprint

This table includes the following ESRS datapoints that are incorporated by reference: E1-5_02, E1-5_03, E1-5_04, E1-5_07, E1-5_08, E1-5_10, E1-5_11, E1-5_12, E1-5_13, E1-5_14, E1-5_15, E1-5_16, E1-5_17. Data are consolidated according to financial control in keeping with INEOS' main scope 1 and scope 2 consolidation.

MWh	2024
Total gross energy consumption from fossil sources	80,027,532
Fuel consumption from coal	278,372
Fuel consumption from natural gas	31,778,813
Fuel consumption from hydrogen	6,204,279
Fuel consumption from crude oil and petroleum products excluding hydrogen	25,582,977
Fuel consumption from other fossil sources	1,121,425
Consumption of purchased or acquired electricity, steam, heating, and cooling from fossil sources	15,061,667
Consumption of purchased or acquired electricity from fossil sources	5,412,284
Consumption of purchased or steam and hot water from fossil sources	9,590,038
Consumption of cooling and compressed air from fossil sources	59,345
Total energy consumption from nuclear sources	3,525,329
Total energy consumption from renewable sources	3,285,804
Fuel consumption from renewable sources	74,594
Consumption of purchased or acquired electricity, steam, heating, and cooling from renewable sources	3,208,642
Consumption of purchased or acquired electricity from renewable sources	2,934,581
Consumption of purchased or acquired steam and hot water from renewable sources	222,478
Consumption of purchased or acquired cooling and compressed air from renewable sources	51,583
Consumption of self-generated non-fuel renewable energy	2,568
Total sold electricity, heat, steam, and cooling from fossil sources	4,450,851
Total gross energy consumption	86,838,666
Share of fossil sources in gross energy consumption [%]	92%
Share of nuclear sources in gross energy consumption [%]	4%
Share of renewable sources in gross energy consumption [%]	4%
Total net energy consumption	82,387,814

5.2.1 Environmental data

(continued)

Table 2

INEOS AG greenhouse gas inventory (scope 1 and scope 2)

This table includes the following ESRS datapoints that are incorporated by reference: E1-6_01, E1-6_02, E1-6_04, E1-6_07, E1-6_09, E1-6_10, E1-6_17, E1-6_24.

Footnotes:

- a. Other GHG emissions are converted to CO₂-eq using 100-year Global Warming Potential (GWP) factors from the IPCC's sixth assessment report (AR6) since 2022, and fifth assessment report (AR5) in earlier years. Historical data are not recalculated to take account of AR updates due to the immaterial contribution of other GHGs to INEOS' inventory. In 2024, INEOS' CH₄ and N₂O emissions (consolidated according to the financial control approach) were 4,250 t and 146 t respectively. Other GHG data were collected only in tCO₂-eq due to lower materiality.
- b. INEOS reports emissions associated with energy exported to third parties as a separate subcategory of scope 1. All emissions in this category are considered as CO₂ since the contribution of other GHGs is negligible (<0.01%).
- c. Scope 2 figures are based on gross energy purchase with negligible contribution of other GHGs (<0.01%). The highest quality available emission factors are used in accordance with the hierarchy in the GHG protocol.
- d. Transferred CO₂ mainly covers captured carbon sold to third parties.

kt CO ₂ -eq	2024		2023	..	2019
	FINANCIAL CONTROL	OPERATIONAL CONTROL ADDITIONS	FINANCIAL CONTROL		FINANCIAL CONTROL
SCOPE 1 EMISSIONS					
Carbon dioxide (CO ₂)	13,150	25	12,616	..	16,310
Other GHG emissions ^a :					
Methane (CH ₄)	127	1	138	..	242
Nitrous oxide (N ₂ O)	40	-	39	..	52
Hydrofluorocarbons (HFC)	32	-	21	..	22
Perfluorocarbons (PFC)	-	-	-	..	9
Sulphur hexafluoride (SF ₆)	0	-	1	..	-
Nitrogen trifluoride (NF ₃)	-	-	-	..	-
Exported energy to third parties ^b	918	-	1,044	..	1,009
Scope 1 emissions excluding exported energy	13,350	26	12,814	..	16,635
Scope 1 emissions including exported energy	14,268	26	13,858	..	17,644
SCOPE 2 EMISSIONS^c					
Market-based emissions	5,526	-	5,852	..	7,976
Location-based emissions	4,492	-	4,721	..	6,157
TOTAL SCOPE 1 AND SCOPE 2 EMISSIONS					
Total market-based emissions excluding exported energy	18,876	26	18,666	..	24,611
Total market-based emissions including exported energy	19,794	26	19,710	..	25,620
ADDITIONAL DATA					
Captured CO ₂ ^d	306	-	298	..	393
Biogenic CO ₂ from fuels	15	-	24	..	13
Biogenic CO ₂ from imported energy	260	-	175	..	243
Offsets	-	-	-	..	-

5.2.1 Environmental data

(continued)

Table 3

**INEOS AG greenhouse
gas inventory (scope 3)**

This table includes the following ESRS datapoints that are incorporated by reference: E1-6_01, E1-6_02, E1-6_04, E1-6_11.

ktCO ₂ -eq	2024
TOTAL SCOPE 3 EMISSIONS	95,315
Category 1 – Purchased goods and services	38,864
Category 2 – Purchased capital goods	781
Category 3 – Purchased fuel and energy (beyond scope 1 and scope 2)	2,938
Category 4 – Upstream transport and distribution	1,025
Category 5 – Waste generated in operations	412
Category 6 – Business travel	7
Category 7 – Employee commuting	96
Category 9 – Downstream transport and distribution	1,656
Category 11 – Use of sold products	19,333
Category 12 – End-of-life treatment of sold products	27,973
Category 15 – Investments	2,230

5.2.1 Environmental data

(continued)

Table 4

**INEOS Group Holdings SA
greenhouse gas inventory**

This table meets the requirements of ESRS datapoint E1-6_03 by providing a disaggregated GHG inventory for a subsidiary of INEOS AG that is of relevance to INEOS' investors. The inventory has been consolidated according to the financial control approach.

ktCO ₂ -eq	2024	2023	..	2019
SCOPE 1 EMISSIONS				
Carbon dioxide (CO ₂)	8,014	7,694	..	9,377
Other GHG emissions:				
Methane (CH ₄)	31	33	..	18
Nitrous oxide (N ₂ O)	31	29	..	48
Hydrofluorocarbons (HFC)	11	4	..	9
Perfluorocarbons (PFC)	-	-	..	-
Sulphur hexafluoride (SF ₆)	0	0	..	-
Nitrogen trifluoride (NF ₃)	-	-	..	-
Exported energy to third parties	486	605	..	545
Scope 1 emissions excluding exported energy	8,087	7,760	..	9,452
Scope 1 emissions including exported energy	8,573	8,365	..	9,997
SCOPE 2 EMISSIONS				
Market-based emissions	1,769	2,005	..	2,515
Location-based emissions	1,733	1,783	..	2,150
TOTAL SCOPE 1 AND SCOPE 2 EMISSIONS				
Total market-based emissions excluding exported energy	9,856	9,765	..	11,967
Total market-based emissions including exported energy	10,342	10,370	..	12,512
ADDITIONAL DATA				
Captured CO ₂	303	295	..	390
Biogenic CO ₂ from fuels	12	12	..	-
Biogenic CO ₂ from imported energy	-	-	..	23
Offsets	-	-	..	-

5.2.1 Environmental data

(continued)

Table 5

**INEOS Quattro Holdings
Limited greenhouse gas
inventory**

This table meets the requirements of ESRS datapoint E1-6_03 by providing a disaggregated GHG inventory for a subsidiary of INEOS AG that is of relevance to INEOS' investors. The inventory has been consolidated according to the financial control approach.

ktCO ₂ -eq	2024	2023	..	2019
SCOPE 1 EMISSIONS				
Carbon dioxide (CO ₂)	2,654	2,308	..	3,362
Other GHG emissions:				
Methane (CH ₄)	38	35	..	34
Nitrous oxide (N ₂ O)	5	6	..	2
Hydrofluorocarbons (HFC)	22	17	..	12
Perfluorocarbons (PFC)	-	-	..	9
Sulphur hexafluoride (SF ₆)	0	0	..	-
Nitrogen trifluoride (NF ₃)	-	-	..	-
Exported energy to third parties	262	268	..	280
Scope 1 emissions excluding exported energy	2,718	2,366	..	3,421
Scope 1 emissions including exported energy	2,980	2,634	..	3,700
SCOPE 2 EMISSIONS				
Market-based emissions	3,049	3,220	..	4,379
Location-based emissions	2,298	2,427	..	3,247
TOTAL SCOPE 1 AND SCOPE 2 EMISSIONS				
Total market-based emissions excluding exported energy	5,767	5,586	..	7,799
Total market-based emissions including exported energy	6,029	5,854	..	8,079
ADDITIONAL DATA				
Captured CO ₂	3	3	..	3
Biogenic CO ₂ from fuels	1	-	..	-
Biogenic CO ₂ from imported energy	260	175	..	220
Offsets	-	-	..	-

5.2.1 Environmental data

(continued)

Table 6

**INEOS Enterprises Holdings
Limited greenhouse gas
inventory**

This table meets the requirements of ESRS datapoint E1-6_03 by providing a disaggregated GHG inventory for a subsidiary of INEOS AG that is of relevance to INEOS' investors. The inventory has been consolidated according to the financial control approach.

ktCO ₂ -eq	2024	2023	..	2019
SCOPE 1 EMISSIONS				
Carbon dioxide (CO ₂)	1,000	932	..	1,146
Other GHG emissions:				
Methane (CH ₄)	0	0	..	0
Nitrous oxide (N ₂ O)	0	0	..	0
Hydrofluorocarbons (HFC)	0	0	..	0
Perfluorocarbons (PFC)	-	-	..	-
Sulphur hexafluoride (SF ₆)	-	-	..	-
Nitrogen trifluoride (NF ₃)	-	-	..	-
Exported energy to third parties	83	59	..	39
Scope 1 emissions excluding exported energy	1,000	933	..	1,147
Scope 1 emissions including exported energy	1,083	991	..	1,186
SCOPE 2 EMISSIONS				
Market-based emissions	551	509	..	946
Location-based emissions	341	399	..	627
TOTAL SCOPE 1 AND SCOPE 2 EMISSIONS				
Total market-based emissions excluding exported energy	1,552	1,442	..	2,093
Total market-based emissions including exported energy	1,634	1,501	..	2,132
ADDITIONAL DATA				
Captured CO ₂	-	-	..	-
Biogenic CO ₂ from fuels	-	-	..	-
Biogenic CO ₂ from imported energy	0	0	..	-
Offsets	-	-	..	-

5.2.1 Environmental data

(continued)

Table 7

INEOS' emissions to air and water

E-PRTR POLLUTANTS	AMOUNT TO AIR [t]	AMOUNT TO WATER [t]
1,2-dichloroethane	29.29	0.03
Ammonia	142.13	-
Arsenic and compounds [As]	-	0.06
Benzene	47.33	0.64
Cadmium and compounds [Cd]	-	0.02
Carbon monoxide	44,185.34	-
Chlorides [Cl]	-	463,463.99
Copper and compounds [Cu]	-	0.05
Cyanides [CN]	-	3.27
Ethylene oxide	6.37	-
Hexachlorobutadiene	-	0.00
Hydrochlorofluorocarbons	60.29	-
Hydrofluorocarbons	18.49	-
Lead and compounds [Pb]	-	0.17
Mercury and compounds [Hg]	-	0.01
Methane	3,763.81	-

This table aggregates emissions from INEOS sites that exceed E-PRTR thresholds. It includes the following ESRS datapoints that are incorporated by reference: E2-4_01, E2-4_02, E2-4_03.

E-PRTR POLLUTANTS	AMOUNT TO AIR [t]	AMOUNT TO WATER [t]
Naphthalene	0.52	3.27
Nickel and compounds [Ni]	-	0.19
Nitrogen	-	323.37
Nitrogen oxides	11,494.79	-
Nitrous oxide	109.34	-
Non-methane volatile organic compounds	12,184.26	-
Particulate matter	195.31	-
Phenols [C]	-	3.56
Phosphor	-	90.20
Sulphur oxides	359.00	-
Tetrachloromethane	0.90	0.02
Total organic carbon	-	2'677.85
Trichloroethylene	-	0.05
Trichloromethane	1.92	0.02
Vinyl chloride	59.72	0.14
Zinc and compounds [Zn]	-	2.60

5.2.1 Environmental data

(continued)

Table 8

**Substances of concern
and substances of
very high concern**

	FEEDSTOCKS [t]	PRODUCTS [t]	EMISSIONS [t]
SUBSTANCES OF CONCERN			
Carcinogenicity category 1 (Carc 1)	30,362,792.02	4,408,811.64	143.46
Carcinogenicity category 2 (Carc 2)	26,121.84	552,157.97	6.64
Mutagenicity category 1 (Mut 1)	26,364,808.08	1,130,176.10	54.23
Mutagenicity category 2 (Mut 2)	5,897.04	1,252,285.68	3.60
Reproductive toxicity category 1 (Repr 1)	1,415,308.78	364,113.00	44,191.71
Reproductive toxicity category 2 (Repr 2)	14,721,141.40	1,023,995.15	1.94
Endocrine disruption for human health category 1 (ED HH 1)	-	-	-
Endocrine disruption for human health category 2 (ED HH 2)	-	30,245.00	-
Endocrine disruption for the environment category 1 (ED ENV 1)	-	-	-
Endocrine disruption for the environment category 2 (ED ENV 2)	-	30,245.00	-
Persistent, mobile and toxic or very persistent, very mobile properties (PMT/vPvM)	-	-	-
Persistent, bio-accumulative and toxic or very persistent, very bio-accumulative properties (PBT/vPvB)	-	98,671.00	-
Respiratory sensitisation category 1 (Resp Sens)	1,546,720.72	42,418.63	-
Skin sensitisation category 1 (Skin Sens)	565,118.90	509,166.28	-
Chronic hazard to the aquatic environment category 1 (Aquatic chronic 1)	1,625,620.03	1,536,700.50	3.79
Chronic hazard to the aquatic environment category 2 (Aquatic chronic 2)	15,158,410.77	2,032,823.94	-
Chronic hazard to the aquatic environment category 3 (Aquatic chronic 3)	13,959,166.66	582,103.56	0.96
Chronic hazard to the aquatic environment category 4 (Aquatic chronic 4)	1,528,930.11	-	-
Hazardous to the ozone layer	-	98,671.00	0.91
Specific target organ toxicity, repeated exposure category 1 (STOT RE 1)	10,785,439.92	1,412,495.68	44,242.42
Specific target organ toxicity, repeated exposure category 2 (STOT RE 2)	16,174,612.11	2,234,926.22	3.56
Specific target organ toxicity, single exposure category 1 (STOT SE 1)	2,205,323.94	100,208.00	-
Specific target organ toxicity, single exposure category 2 (STOT SE 2)	-	-	-

This table quantifies Substances of Concern and Substances of Very High Concern used as feedstock in INEOS' processes and leaving INEOS' facilities as product or emissions. The following ESRS datapoints are incorporated by reference: E2-5_01, E2-5_04, E2-5_05, E2-5_06, E2-5_07, E2-5_10, E2-5_11, E2-5_12, E2-5_13.

5.2.1 Environmental data

(continued)

Table 8

**Substances of concern
and substances of
very high concern**

(continued)

	FEEDSTOCKS [t]	PRODUCTS [t]	EMISSIONS [t]
SUBSTANCES OF VERY HIGH CONCERN			
Carcinogenicity category 1 (Carc 1)	212,355.00	20,411.00	29.32
Carcinogenicity category 2 (Carc 2)	17,972.08	-	-
Mutagenicity category 1 (Mut 1)	25,525.00	18,905.00	-
Mutagenicity category 2 (Mut 2)	-	-	-
Reproductive toxicity category 1 (Repr 1)	6,540.62	1,537.00	-
Reproductive toxicity category 2 (Repr 2)	-	-	-
Endocrine disruption for human health category 1 (ED HH 1)	-	-	-
Endocrine disruption for human health category 2 (ED HH 2)	-	-	-
Endocrine disruption for the environment category 1 (ED ENV 1)	111.00	-	-
Endocrine disruption for the environment category 2 (ED ENV 2)	-	-	-
Persistent, mobile and toxic or very persistent, very mobile properties (PMT/vPvM)	-	-	-
Persistent, bio-accumulative and toxic or very persistent, very bio-accumulative properties (PBT/vPvB)	-	-	-
Respiratory sensitisation category 1 (Resp Sens)	-	6,074.50	-
Skin sensitisation category 1 (Skin Sens)	5,347.02	6,074.50	-
Chronic hazard to the aquatic environment category 1 (Aquatic chronic 1)	23,319.10	-	-
Chronic hazard to the aquatic environment category 2 (Aquatic chronic 2)	-	-	-
Chronic hazard to the aquatic environment category 3 (Aquatic chronic 3)	-	-	-
Chronic hazard to the aquatic environment category 4 (Aquatic chronic 4)	-	-	-
Hazardous to the ozone layer	-	-	-
Specific target organ toxicity, repeated exposure category 1 (STOT RE 1)	-	-	-
Specific target organ toxicity, repeated exposure category 2 (STOT RE 2)	-	1,537.00	-
Specific target organ toxicity, single exposure category 1 (STOT SE 1)	-	1,537.00	-
Specific target organ toxicity, single exposure category 2 (STOT SE 2)	-	-	-

The table quantifies Substances of Concern and Substances of Very High Concern used as feedstock in INEOS' processes and leaving INEOS' facilities as product or emissions. The following ESRS datapoints are incorporated by reference: E2-5_01, E2-5_04, E2-5_05, E2-5_06, E2-5_07, E2-5_10, E2-5_11, E2-5_12, E2-5_13.

5.2.1 Environmental data

(continued)

Table 9

INEOS' water footprint

Mm ³	NON-WATER STRESS AREAS	WATER STRESS AREAS	ALL AREAS
TOTAL WATER WITHDRAWAL	732.62	444.79	1,177.40
Surface water	296.30	12.12	308.42
Seawater	245.25	401.47	646.72
Groundwater	33.69	5.93	39.61
Produced Water	6.37	2.30	8.67
Third party water	151.02	22.97	173.99
Third party water sourcing from surface waters	104.71	21.48	126.19
Third party water sourcing from seawater	-	-	-
Third party water sourcing from groundwater	45.16	1.22	46.38
Third party water sourcing from produced water	1.15	0.27	1.42
TOTAL WATER DISCHARGE	668.05	427.17	1,095.22
Water discharge to surface waters	286.54	19.45	305.99
Water discharge to sea	347.36	405.78	753.14
Water discharge to groundwater	6.37	0.90	7.27
Water discharge to third party	27.78	1.05	28.83
TOTAL WATER CONSUMPTION	64.57	17.61	82.18

5.2.1 Environmental data

(continued)

Table 10

INEOS' waste footprint

kt	2024
HAZARDOUS WASTE	491
Recycling	239
Off-site	233
On-site	6
Reuse	39
Off-site	1
On-site	38
Recovery of energy	117
Off-site	37
On-site	80
Incineration	79
Off-site	17
On-site	63
Landfill	7
Off-site	6
On-site	0
Other recovered	3
Other disposed	8
Total recovered hazardous waste	397
Total disposed hazardous waste	94

kt	2024
NON-HAZARDOUS WASTE	558
Recycling	193
Off-site	193
On-site	0
Reuse	15
Off-site	4
On-site	11
Recovery of energy	16
Off-site	16
On-site	0
Incineration	23
Off-site	20
On-site	2
Landfill	280
Off-site	66
On-site	215
Other recovered	6
Other disposed	25
Total recovered non-hazardous waste	230
Total disposed non-hazardous waste	328

kt	2024
TOTAL WASTE	
Total non-recycled waste	618
Share of non-recycled waste	59%
Radioactive waste	0.012

This table includes the following ESRS datapoints that are incorporated by reference: E5-5_08, E5-5_09.

5.2.2 Social data

Table 11

INEOS' workforce: gender of employees by contract type

This table includes the following ESRS datapoints that are incorporated by reference: S1-6_01, S1-6_02, S1-6_07, S1-6_09.

HEADCOUNT	FEMALE	MALE	TOTAL
Number of employees	4,418	20,407	24,825
Number of permanent employees	4,266	19,909	24,175
Number of temporary employees	152	498	650
Number of non-guaranteed hours employees	2	9	11
Number of full-time employees	3,821	19,580	23,401
Number of part-time employees	597	827	1,424

5.2.2 Social data

(continued)

Table 12

**INEOS' workforce:
distribution of
employees by country**

This table shows employee headcount in countries that account for at least 10% of INEOS' total employee headcount. It includes the following ESRS datapoints that are incorporated by reference: S1-6_04, S1-6_05.

HEADCOUNT	TOTAL NUMBER OF EMPLOYEES
USA	5,495
Germany	4,686
France	3,459
UK	3,394
Belgium	3,128

5.2.2 Social data

(continued)

Table 13

**INEOS' workforce:
collective bargaining and
social dialogue coverage**

This table shows the coverage of collective bargaining agreements and site-level workplace representation in countries and regions that account for at least 10% of INEOS' total employee headcount. It includes the following ESRS datapoints that are incorporated by reference: S1-8_02, S1-8_03, S1-8_06, S1-8_08.

COVERAGE RATE PERCENTAGE	COLLECTIVE BARGAINING COVERAGE		SOCIAL DIALOGUE COVERAGE
	EEA COUNTRIES	NON-EEA REGIONS	EEA COUNTRIES
0–19%		North America	
20–39%		Europe (UK)	
40–59%			
60–79%	Belgium		
80–100%	France, Germany		Belgium, France, Germany

5.2.2 Social data

(continued)

Table 14

**INEOS' provision of training
and performance reviews**

HEADCOUNT	FEMALE	MALE	TOTAL
Number of employees	4,418	20,407	24,825
Number of employees receiving training	4,200	19,807	24,007
Number of employees receiving regular performance reviews	4,168	18,497	22,665
Average training (hours)	22.44	32.66	30.84

5.3 Disclosures in this report

The first index below sets out where information can be found in this report pertaining to ESRS Disclosure Requirements (DRs) and entity-specific disclosures from the GRI and SASB frameworks that are material for INEOS in accordance with ESRS DR IRO-2. It should be noted that this report has been prepared in accordance with the ESRS on a voluntary basis. INEOS expects to report additional material ESRS DRs and datapoints (as well as taxonomy disclosures) in future years as it transitions to mandatory CSRD reporting. Datapoints that have been excluded from reported ESRS DRs are listed below. Datapoints omitted following ESRS rules concerning relevance, conditionality, alternative, and phase-ins—and datapoints omitted because they are classed as voluntary under the ESRS—are not listed as exclusions. INEOS assesses the

relevance of metric disclosures in keeping with ESRS 1 based on the usefulness to stakeholders' decision-making and the significance of the information to the sustainability matter in question. Further information on INEOS' materiality assessment can be found in section 1.4. All ESRS DRs and entity-specific disclosures in the index have been assured by KPMG in relation to INEOS AG. KPMG's assurance statement can be found within in section 5.1. The second index below lists ESRS datapoints that have been incorporated in the body of the report through reference to the annexes in accordance with ESRS datapoint BP-2_20. The third index below indicates where information can be found in this report relating to datapoints listed in ESRS 2 Appendix B that derive from other EU legislation.



5.3.1 Index of ESRS, GRI, and SASB disclosures

ESRS STANDARD	DISCLOSURE REQUIREMENT	SECTION	FY2024 EXCLUSIONS	
General disclosures				
ESRS 2	BP-1	General basis for preparation of sustainability statements	1.1	
	BP-2	Disclosures in relation to specific circumstances	Throughout where relevant	
	GOV-1	The role of the administrative, management, and supervisory bodies	1.2.1	GOV-1_04
	GOV-2	The information provided to, and sustainability matters addressed by, the undertaking's administrative, management, and supervisory bodies	1.2.2	
	GOV-3	Integration of sustainability-related performance in incentive schemes	1.2.3	GOV-3_05
	GOV-4	Statement on due diligence	1.1	
	GOV-5	Risk management and internal controls over sustainability reporting	1.2.4	
	SBM-1	Strategy, business model, and value chain	1.3	SBM-1_06 SBM-1_10 SBM-1_12 SBM-1_13 SBM-1_14 SBM-1_16
	SBM-2	Interests and views of stakeholders	1.3.6	
	SBM-3	Material impacts, risks, and opportunities and their interaction with strategy and business model	1.5	SBM-3_08 SBM-3_10
	IRO-1	Description of the process to identify and assess material impacts, risks, and opportunities	1.4	
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	5.3	

5.3.1 Index of ESRS, GRI, and SASB disclosures (continued)

ESRS STANDARD	DISCLOSURE REQUIREMENT	SECTION	FY2024 EXCLUSIONS
Climate change			
E1	E1.IRO-1 Description of the processes to identify and assess material climate-related impacts, risks, and opportunities	1.4	
	E1-1 Transition plan for climate change mitigation	2.1.1	E1-1_04
			E1-1_05
			E1-1_06
			E1-1_10
			E1-1_11
	E1-2 Policies related to climate change mitigation and adaptation	2.1.2	
	E1-3 Actions and resources in relation to climate change policies	2.1.3	E1-3_07
			E1-3_08
	E1-4 Targets related to climate change mitigation and adaptation	2.1.4	
	E1-5 Energy consumption and mix	2.1.5	E1-5_18
			E1-5_19
			E1-5_20
E1-6 Gross Scopes 1, 2, 3, and Total GHG emissions	2.1.6	E1-6_30	
		E1-6_31	
		E1-6_33	
		E1-6_34	
		E1-6_35	

5.3.1 Index of ESRS, GRI, and SASB disclosures (continued)

ESRS STANDARD	DISCLOSURE REQUIREMENT	SECTION	FY2024 EXCLUSIONS	
Pollution				
E2	E2.IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks, and opportunities	1.4	
	E2.1	Policies related to pollution	2.2.1	
	E2.2	Actions and resources related to pollutions	2.2.2	
	E2.4	Pollution of air, water and soil	2.2.3	
	E2.5	Substances of concern and substances of very high concern	2.2.4	
Water and marine resources				
E3	E3.IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks, and opportunities	1.4	
	E3.1	Policies related to water and marine resources	2.3.1	
	E3.2	Actions and resources related to water and marine resources	2.3.2	
	E3.4	Water consumption	2.3.3	E3-4_08
Biodiversity and ecosystems				
E4	E4.IRO-1	Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies, and opportunities	1.4	E4.IRO-1_14
	E4-2	Policies related to biodiversity and ecosystems	2.4.1	

5.3.1 Index of ESRS, GRI, and SASB disclosures (continued)

ESRS STANDARD	DISCLOSURE REQUIREMENT	SECTION	FY2024 EXCLUSIONS
Resource use and circular economy			
E5	E5.IRO-1 Description of the processes to identify and assess material resource use and circular economy-related impacts, risks, and opportunities	1.4	
	E5-1 Policies related to resource use and circular economy	2.5.1	
	E5-2 Actions and resources related to resource use and circular economy	2.5.2	
	E5-4 Resource inflows	2.5.3	
	E5-5 Resource outflows	2.5.4	
Own workforce			
S1	S1.SBM-3 Material impacts, risks, and opportunities and their interaction of with strategy and business model	1.5	
	S1-1 Policies related to own workforce	3.1.2	
	S1-2 Processes for engaging with own workforce and workers' representatives about impacts	3.1.3	
	S1-3 Processes to remediate negative impacts and channels for own workers to raise concerns	3.1.4	
	S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	3.1.5	
	S1-6 Characteristics of the undertaking's employees	3.1.1	
	S1-7 Characteristics of non-employees in the undertaking's own workforce	3.1.1.2	
	S1-8 Collective bargaining coverage and social dialogue	3.1.3	
	S1-9 Diversity metrics	3.1.5.4	

5.3.1 Index of ESRS, GRI, and SASB disclosures (continued)

ESRS STANDARD	DISCLOSURE REQUIREMENT	SECTION	FY2024 EXCLUSIONS
Own workforce (continued)			
S1	S1-10 Adequate wages	3.1.5.2	
	S1-11 Social protection	3.1.4	
	S1-12 Persons with disabilities	3.1.5.4	
	S1-13 Training and skills development metrics	3.1.5.3	
	S1-14 Health and safety metrics	3.1.5.1	
	Entity-specific disclosures: GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8; SASB RT-CH-320a.1	3.1.5.1	
Workers in the value chain			
S2	S2.SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	1.5	
	S2-1 Policies related to value chain workers	3.2.1	
	S2-3 Processes for engaging with value chain workers about impacts	3.2.2	
Affected communities			

5.3.1 Index of ESRS, GRI, and SASB disclosures (continued)

ESRS STANDARD	DISCLOSURE REQUIREMENT	SECTION	FY2024 EXCLUSIONS
S3	S3.SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model	1.5	
	S3-1 Policies related to affected communities	3.3.1	
	S3-2 Processes for engaging with affected communities about impacts	3.3.2	
	S3-3 Processes to remediate negative impacts and channels for affected communities to raise concerns	3.3.3	
Business conduct			
G1	GOV-1 The role of the administrative, supervisory, and management bodies	1.2.1	
	G1-1 Business conduct policies and corporate culture	4.1.1	
	G1-2 Management of relationships with suppliers	4.1.2	
	G1-3 Prevention and detection of corruption and bribery	4.1.3	
	G1-4 Incidents of corruption or bribery	4.1.3	

5.3.2 Index of ESRS datapoints incorporated by reference

DATAPOINT	SECTION	REFERENCE
BP-2_20	5.3.2	Index of ESRS datapoints incorporated by reference
IRO-2_01	5.3.3	Index of ESRS 2 'Appendix B' datapoints
IRO-2_02	5.3.1	Index of ESRS, GRI, and SASB disclosures
E1-5_02	5.2.1	Table 1 – INEOS' energy footprint
E1-5_03	5.2.1	Table 1 – INEOS' energy footprint
E1-5_04	5.2.1	Table 1 – INEOS' energy footprint
E1-5_07	5.2.1	Table 1 – INEOS' energy footprint
E1-5_08	5.2.1	Table 1 – INEOS' energy footprint
E1-5_10	5.2.1	Table 1 – INEOS' energy footprint
E1-5_11	5.2.1	Table 1 – INEOS' energy footprint
E1-5_12	5.2.1	Table 1 – INEOS' energy footprint
E1-5_13	5.2.1	Table 1 – INEOS' energy footprint
E1-5_14	5.2.1	Table 1 – INEOS' energy footprint
E1-5_15	5.2.1	Table 1 – INEOS' energy footprint
E1-5_16	5.2.1	Table 1 – INEOS' energy footprint
E1-5_17	5.2.1	Table 1 – INEOS' energy footprint
E1-6_01	5.2.1	Table 2 – INEOS AG greenhouse gas inventory
E1-6_02	5.2.1	Table 2 – INEOS AG greenhouse gas inventory
E1-6_03	5.2.1	Table 4 – INEOS Group Holdings SA greenhouse gas inventory
		Table 5 – INEOS Quattro Holdings Limited greenhouse gas inventory
		Table 6 – INEOS Enterprises Holdings Limited greenhouse gas inventory
E1-6_04	5.2.1	Table 2 – INEOS AG greenhouse gas inventory

5.3.2 Index of ESRS datapoints incorporated by reference

(continued)

DATAPOINT	SECTION	REFERENCE
E1-6_07	5.3.1	Table 2 – INEOS AG greenhouse gas inventory
E1-6_09	5.2.1	Table 2 – INEOS AG greenhouse gas inventory
E1-6_10	5.2.1	Table 2 – INEOS AG greenhouse gas inventory
E1-6_11	5.2.1	Table 2 – INEOS AG greenhouse gas inventory
E1-6_17	5.2.1	Table 2 – INEOS AG greenhouse gas inventory
E1-6_24	5.2.1	Table 2 – INEOS AG greenhouse gas inventory
E2-4_01	5.2.1	Table 7 – INEOS' emissions to air and water
E2-4_02	5.2.1	Table 7 – INEOS' emissions to air and water
E2-5_01	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_04	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_05	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_06	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_07	5.3.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_10	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_11	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_12	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E2-5_13	5.2.1	Table 8 – Substances of Concern and Substances of Very High Concern
E5-5_08	5.2.1	Table 10 – INEOS' waste footprint
E5-5_09	5.2.1	Table 10 – INEOS' waste footprint
S1-6_01	5.2.2	Table 11 – INEOS' workforce: gender of employees by contract type
S1-6_02	5.2.2	Table 11 – INEOS' workforce: gender of employees by contract type
S1-6_04	5.2.2	Table 12 – INEOS' workforce: distribution of employees by country

5.3.2 Index of ESRS datapoints incorporated by reference

(continued)

DATAPOINT	SECTION	REFERENCE
S1-6_05	5.2.2	Table 12 – INEOS' workforce: distribution of employees by country
S1-6_07	5.2.2	Table 11 – INEOS' workforce: gender of employees by contract type
S1-6_09	5.2.2	Table 11 – INEOS' workforce: gender of employees by contract type
S1-8_02	5.2.2	Table 13 – INEOS' workforce: collective bargaining and social dialogue coverage
S1-8_03	5.2.2	Table 13 – INEOS' workforce: collective bargaining and social dialogue coverage
S1-8_06	5.2.2	Table 13 – INEOS' workforce: collective bargaining and social dialogue coverage
S1-8_08	5.2.2	Table 13 – INEOS' workforce: collective bargaining and social dialogue coverage

5.3.3 Index of ESRS 2 'Appendix B' datapoints

ESRS DATAPPOINTS	SFDR	PILLAR 3	BENCHMARK REGULATION	EU CLIMATE LAW	INEOS REPORT SECTION
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816, Annex II		1.2.1
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		1.2.1
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				1.1
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		1.3.2 (Revenue not reported)
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		1.3.2 (Revenue not reported)
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	2.1.1

5.3.3 Index of ESRS 2 'Appendix B' datapoints (continued)

ESRS DATAPOINTS	SFDR	PILLAR 3	BENCHMARK REGULATION	EU CLIMATE LAW	INEOS REPORT SECTION
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		2.1.1
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		2.1.4
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator number 5 Table #2 of Annex 1				2.1.5
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				2.1.5
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Not reported
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		2.1.6

5.3.3 Index of ESRS 2 'Appendix B' datapoints (continued)

ESRS DATAPOINTS	SFDR	PILLAR 3	BENCHMARK REGULATION	EU CLIMATE LAW	INEOS REPORT SECTION
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics			Not reported
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not material
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not reported
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not reported
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Not reported
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not reported

5.3.3 Index of ESRS 2 'Appendix B' datapoints (continued)

ESRS DATAPPOINTS	SFDR	PILLAR 3	BENCHMARK REGULATION	EU CLIMATE LAW	INEOS REPORT SECTION
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				2.2.3
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				2.3.1
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				2.3.1
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				2.3.1
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				2.3.3
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				2.3.3
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not reported
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not reported
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not reported
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				2.4.1
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				2.4.1
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				2.4.1

5.3.3 Index of ESRS 2 'Appendix B' datapoints (continued)

ESRS DATAPOINTS	SFDR	PILLAR 3	BENCHMARK REGULATION	EU CLIMATE LAW	INEOS REPORT SECTION
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				2.5.4.2
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				2.5.4.2
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not applicable
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not applicable
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				3.1.2
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21					3.1.2
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				3.1.2
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				3.1.2 3.1.5.1
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				3.1.4
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		3.1.5.1.1

5.3.3 Index of ESRS 2 'Appendix B' datapoints (continued)

ESRS DATAPPOINTS	SFDR	PILLAR 3	BENCHMARK REGULATION	EU CLIMATE LAW	INEOS REPORT SECTION
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				3.1.5.1.1
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Not material
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Not reported
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator Annex. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not reported
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and 13 Table #3 of Annex I				1.5
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 Indicator number 11 Table #1 of Annex 1				3.2.1
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator numbers 11 and 4 Table #3 of Annex 1				3.2.1
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		3.2.1
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		3.2.1
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				3.2.1

5.3.3 Index of ESRS 2 'Appendix B' datapoints (continued)

ESRS DATAPPOINTS	SFDR	PILLAR 3	BENCHMARK REGULATION	EU CLIMATE LAW	INEOS REPORT SECTION
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 Indicator number 11 Table #1 of Annex 1				3.3.1
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		3.3.1
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				3.3.1
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Not material
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Not material
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Not applicable
ESRS G1-1 Protection of whistle- blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Not applicable
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		4.1.3
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				4.1.3



Glossary

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6 Glossary

ABS	Acrylonitrile Butadiene Styrene
AFN	Aamjiwnaang First Nation
APAC	Asia-Pacific
APS	Announced Pledges Scenario
CCS	Carbon Capture and Storage
CCU	Carbon Capture and Utilisation
CCUS	Carbon Capture, Utilisation, and Storage
CEN	INEOS' Climate and Energy Network
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CHP	Combined Heat and Power plant
COO	Chief Operating Officer
CSRD	Corporate Sustainability Reporting Directive
Defra	Department for Environment, Food & Rural Affairs
DEI	Diversity, Equality, and Inclusion
E-PRTR	European Pollutant Release and Transfer Register
EAC	Energy Attribute Certificate
EEA	European Economic Area
EFRAG	European Financial Reporting Advisory Group
EMEA	Europe, Middle East, and Africa
EPA	Environmental Protection Agency
ERG	Employee Resource Group
ESG	Environmental, Social, and Governance
ESRS	European Sustainability Reporting Standards

ETS	Emissions Trading System
EWC	European Works Council
FTE	Full-Time Equivalent
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GWP	Global Warming Potential
HR	Human Resources
ICCA	International Council of Chemical Associations
ICE	Intervention in Chemical Transport Emergencies
IEA	International Energy Agency
IFC	International Finance Corporation
IGGN	INEOS Group Guidance Note
IPCC	Intergovernmental Panel on Climate Change
IRO	Impacts, Risks, and Opportunities
ISAE	International Standard on Assurance Engagements
ISCC PLUS	International Sustainability and Carbon Certification PLUS
ISO	International Organization for Standardization
KPI	Key Performance Indicator
LGBTQ+	Lesbian, Gay, Bisexual, Transgender, Queer, and others
LkSG	German Supply Chain Due Diligence Act
LOC10	Loss of Containment events that are at least 10% of reportable level
LPG	Liquefied Petroleum Gas
MECP	Ministry of the Environment Conservation and Parks
NM VOC	Non-Methane Volatile Organic Compounds

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Glossary

(continued)

NORM	Naturally Occurring Radioactive Material
NZE	Net Zero Energy
OCS	Operation Clean Sweep
OECD	Organisation for Economic Co-operation and Development
OSHA	Occupational Safety and Health Administration
PET	Polyethylene Terephthalate
PFAS	Perfluoroalkyl and Polyfluoroalkyl Substances
PM	Particulate Matter
PPA	Power Purchase Agreement
PVC	Polyvinyl Chloride
R&D	Research and Development
R&I	Research and Innovation
REACH	Registration, Evaluation, Authorisation, and Restriction of Chemicals
RSB	Roundtable on Sustainable Biomaterials
SASB	Sustainability Accounting Standards Board
SBTi	Science Based Targets Initiative
SDG	Sustainable Development Goal
SDS	Safety Data Sheets
SHE	Safety, Health, and Environment
SHEQ	Safety, Health, Environment, and Quality
SOx	Sulphur Oxides
STEM	Science, Technology, Engineering, Mathematics
STEPS	Stated Policies Scenario (IEA)
TCFD	Task Force on Climate-Related Financial Disclosures

TNFD	Task Force on Nature-Related Financial Disclosures
TRIR	Total Recordable Incident Rate
UN	United Nations
UNGC	United Nations Global Compact
VOCs	Volatile Organic Compounds
WBCSD	World Business Council for Sustainable Development
WRI	World Resources Institute
yCEN	INEOS' Young Climate and Energy Network

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