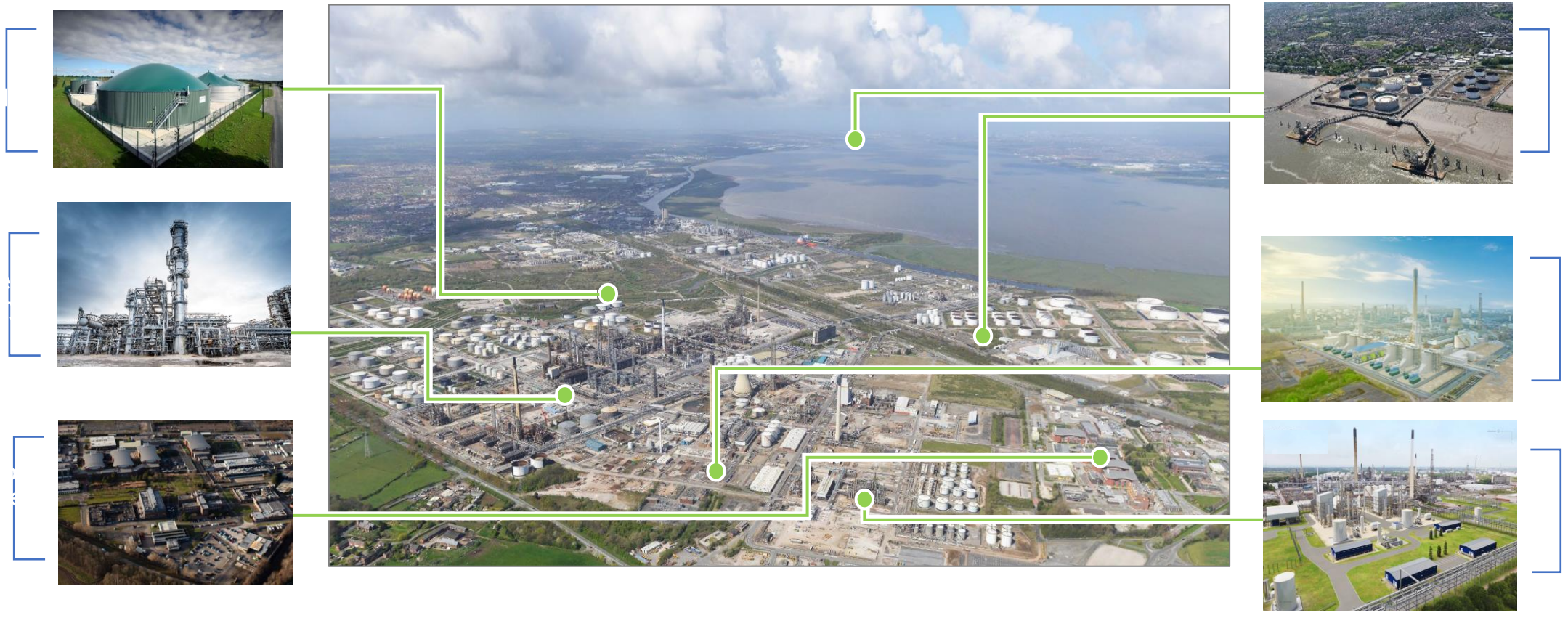
ESSAR ENERGY TRANSITION

FUELS

Roadmap to decarbonisation

EET will host one of the largest energy transition hubs in Europe

- EET Fuels is a leading player in the decarbonisation of the UK economy and is transforming Stanlow Manufacturing Complex into one of Europe's largest energy transition hubs
- The combination of low carbon hydrogen production, refinery decarbonisation, e-fuels and biofuels with unrivalled infrastructure, expertise and EET's large land bank (c.900 acres) will facilitate the process
- EET has completed the purchase of Thornton Science Park, a key asset to the Cheshire Science Corridor, with a vision to serve as a significant innovations and skills hub for the region

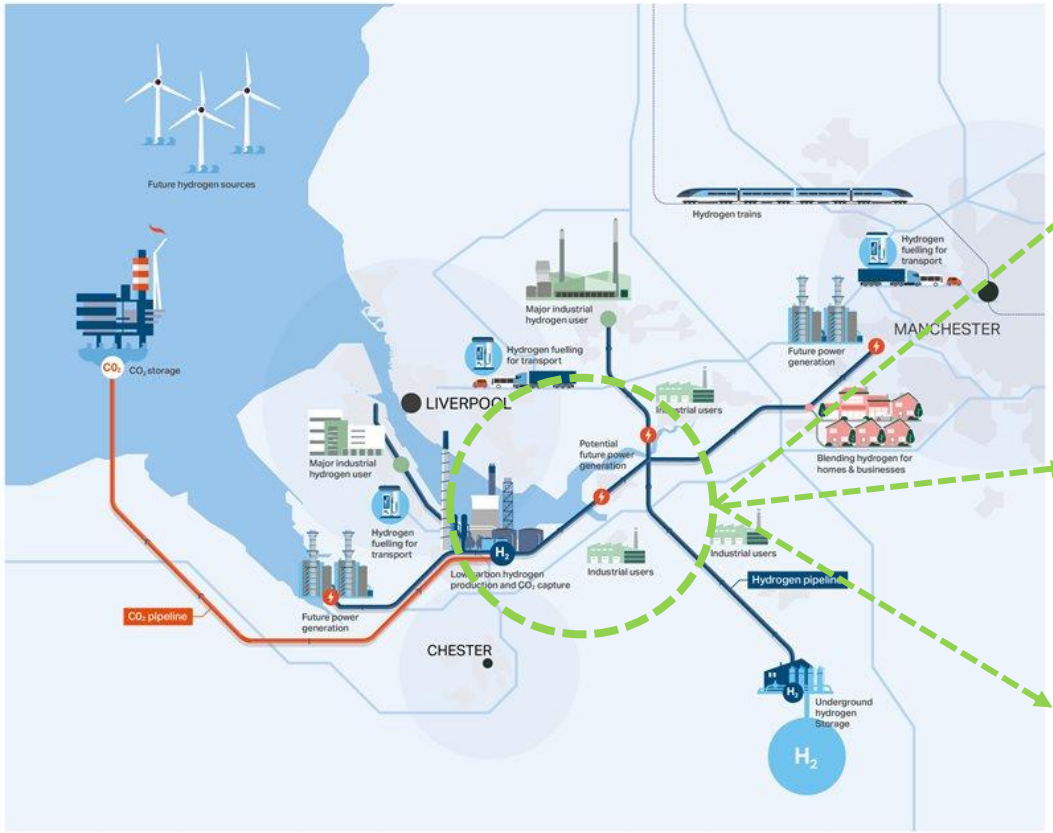


At the heart of HyNet, one of the two Track-1 UK CCUS clusters selected by UK Government to progress to negotiation phase

HyNet provides a carbon capture & storage network, and a low carbon hydrogen transport & storage eco-system across the North West of England and North Wales

EET is the only supplier of large-scale low carbon hydrogen within the HyNet cluster through its subsidiary EET Hydrogen

EET Fuels is the largest industrial CO_2 emitter in the region and is decarbonising its operations through energy efficiency, fuel switching and carbon capture



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Delivering 95% decarbonisation

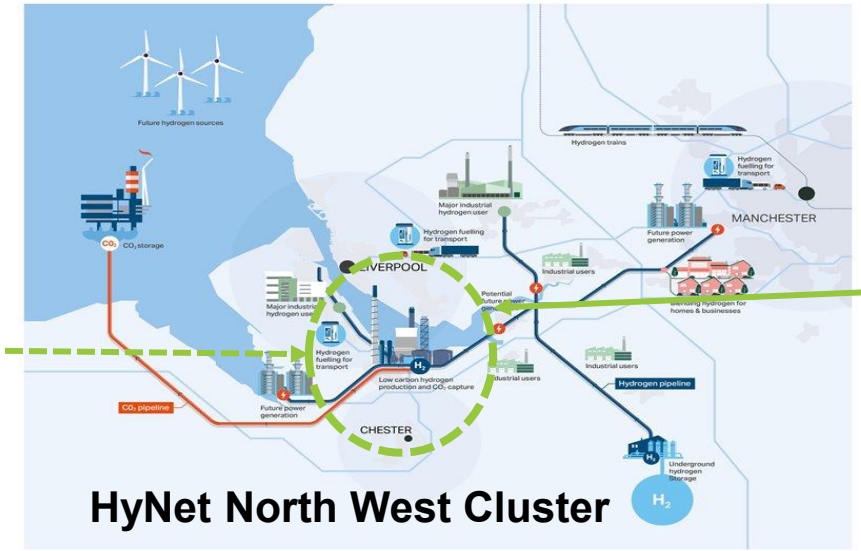
ESSAR ENERGY TRANSITION EET HYDROGEN

UK's first large-scale low carbon hydrogen production facility

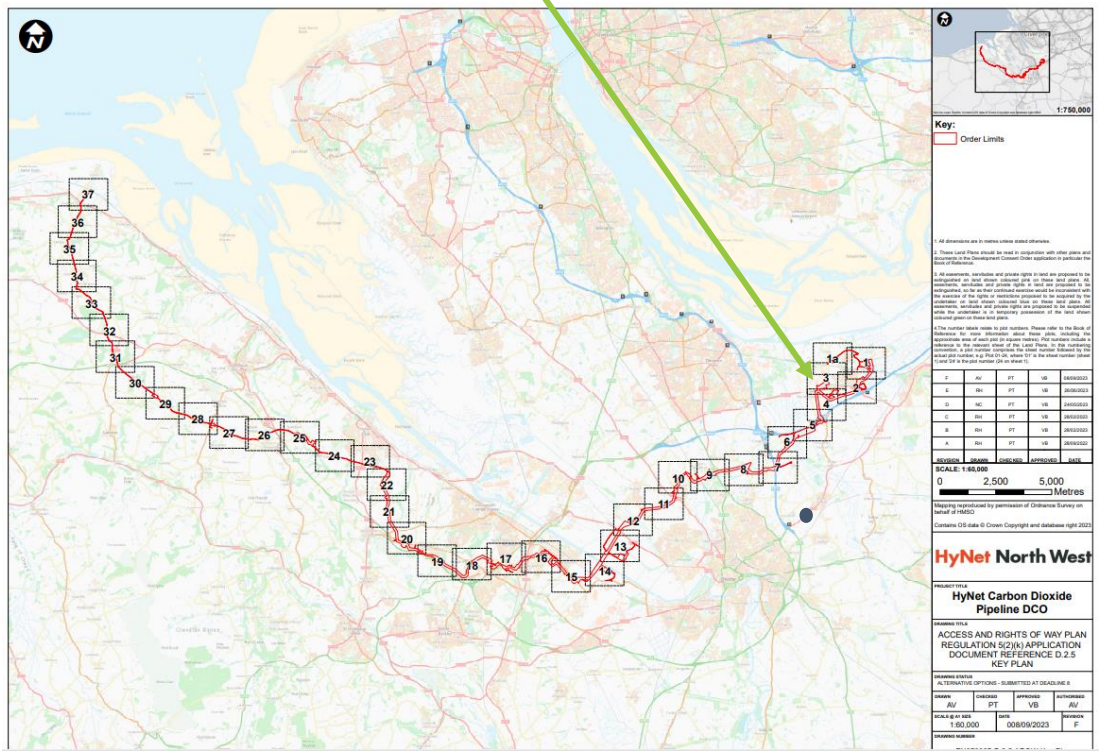
ESSAR ENERGY TRANSITION EET HYDROGEN POWER

Europe's first hydrogen-ready power plant

Our unique location



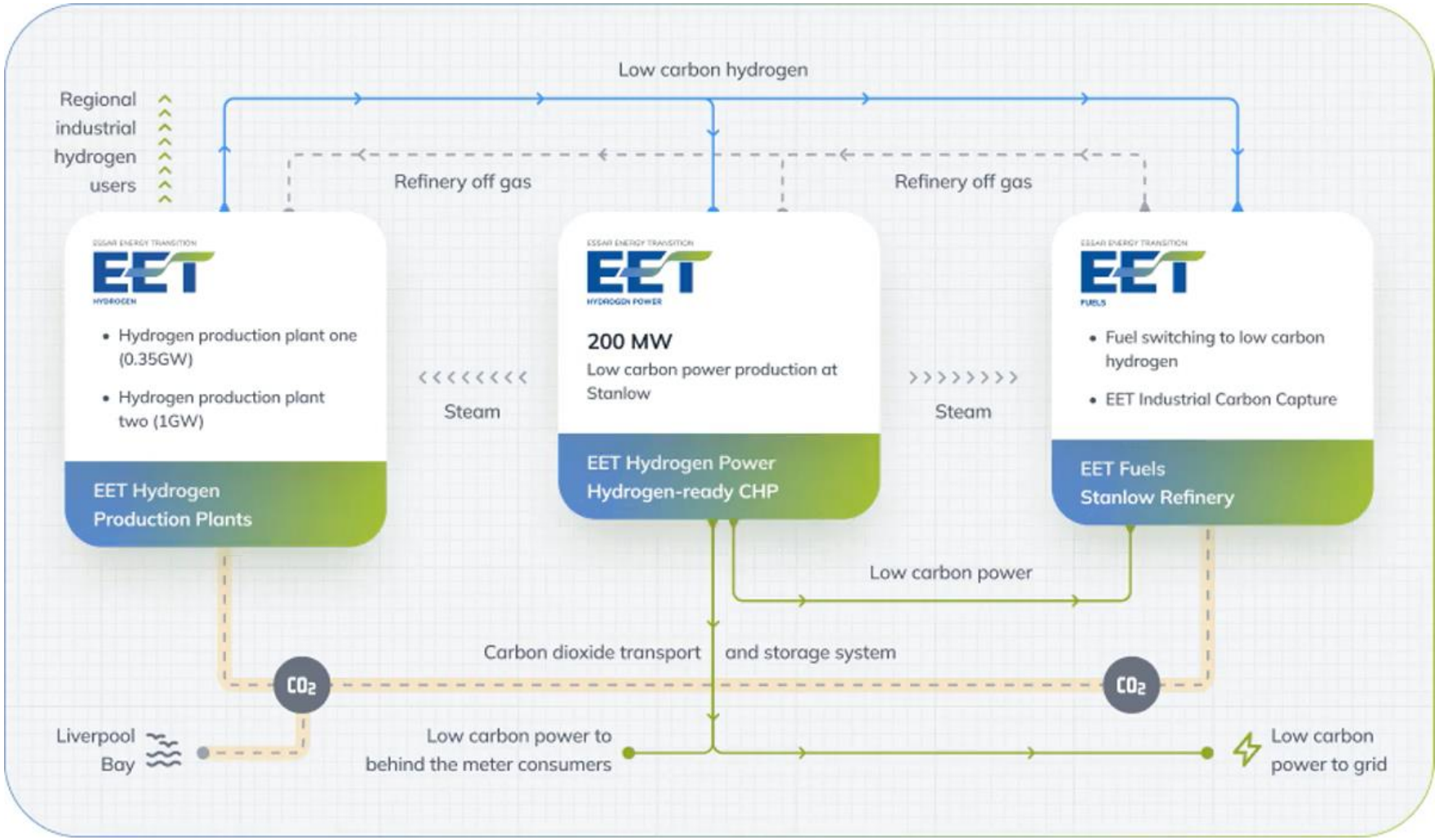
Key Essar Energy Transition, part of the wider Essar Group, at Stanlow, Cheshire, are at the heart of HyNet



The HyNet CO_2 pipeline:

- Utilises repurposed natural gas pipelines and offshore depleted oil & gas fields in Liverpool Bay. Eni took final investment decision earlier in 2025
- Stanlow's connection point at the Above Ground Installation (AGI) located within the physical boundary of the site
- Makes Stanlow, the only refinery in Europe with a direct connection to a CO_2 pipeline that is consented and in construction

Decarbonisation plans - integrated strategy to reduce emissions

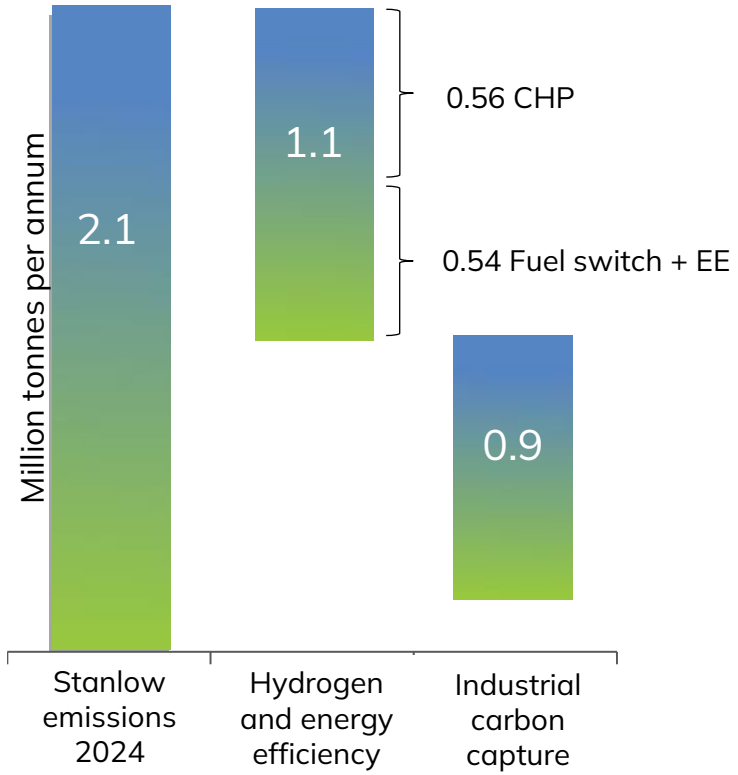


EET Fuels to deliver the UK's first low carbon process refinery

Leading decarbonisation plans amongst global refiners, will achieve a 95% reduction on emissions

Hydrogen & Energy Efficiency 1.1 Mtpa of CO_2 savings	• Hydrogen from EET Hydrogen to replace fossil hydrocarbons across EET Fuels' furnaces and combined heat and power (CHP) plant • More low carbon power enables "electrification based" energy efficiency (EE) projects • Investments are already underway with the hydrogen-ready crude distiller furnace commissioned in 2025
Industrial Carbon Capture 0.9 Mtpa of CO_2 savings	• 43% contribution to total site's CO_2 reduction • ICC project investment to be backed with Government support under the UK's industrial carbon capture business model

Carbon emissions to reduce from 2.1 MTPA to 0.05 MTPA



Source: Company information.
1. Green ammonia produced in India and imported in the UK.


First hydrogen-ready crude distiller furnace was commissioned in 2025, awaiting low carbon hydrogen production from EET Hydrogen
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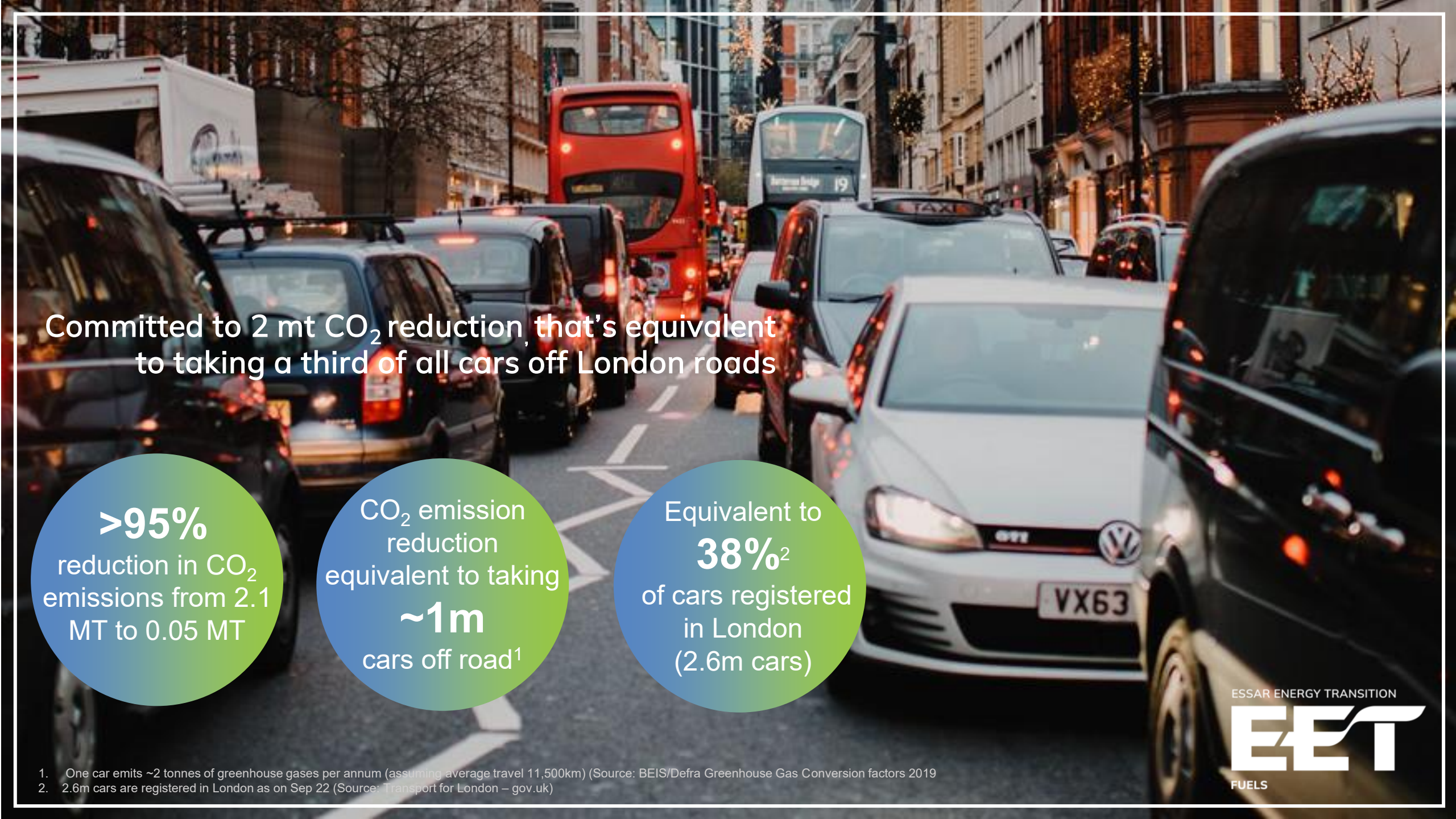


1. One car emits ~2 tonnes of greenhouse gases per annum (assuming average travel 11,500km) (Source: BEIS/Defra Greenhouse Gas Conversion factors 2019
2. 2.6m cars are registered in London as on Sep 22 (Source: Transport for London – gov.uk)

EET Fuels' fired heaters fuel switching

FEED completed and being implemented in phases

Phase 1 has been completed after investing £71m in new Crude Distiller hydrogen-ready furnace commissioned in April 2025

Phase 2 (i.e. routing of hydrogen to refinery fuel gas and hydrogen mains) will be commissioned during prior to HPP1 start up

Phase 3 (i.e. retrofit of the remaining furnaces on site) to reach FID when HPP2 FID is reached.

Project Premise: any furnace is able to burn 100% fuel gas, 100% hydrogen and anything in between, enabling seamless transition from one fuel to the other

The project will reduce 570 KTPA of CO_2 of site's emissions when all 3 phases are completed

MTPA = million tonnes per annum

EET Hydrogen Power Combined Heat and Power plant

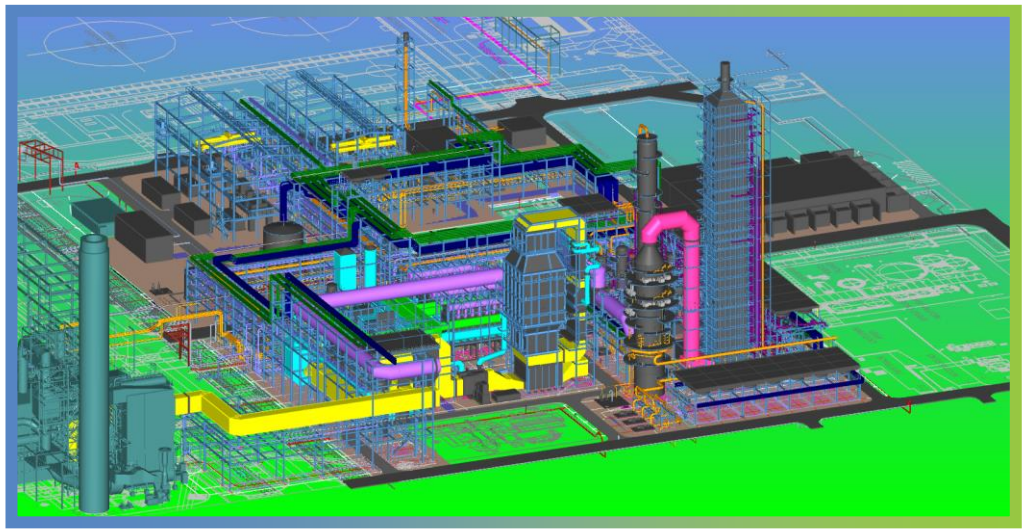
Low carbon CHP will replace existing CHP to rebalance future steam & power needs

- Stanlow refinery generates its own steam & power from its existing CHP, but imports a small amount of grid power
- Existing CHP modules are to be phased out and new EET Hydrogen Power CHP modules brought online
- Generation of power will come from high efficiency 100% hydrogen gas turbines connected to hydrogen-ready steam generators
- CO_2 savings from CHP1 is 0.3 MTPA and from CHP2 is 0.25 KTPA
- The first phase of EET Hydrogen Power CHP project with the new hydrogen-ready crude distiller furnace will enable the full offtake of hydrogen from EET Hydrogen's HPP1
- CHP Phase 1 & 2 will enable production of additional low carbon power for export and to enable energy efficiency projects at Stanlow refinery

MTPA = million tonnes per annum

EET ICC & Storage to reduce ~45% of total CO_2 emissions fuel

- Stanlow's full residue FCC is among the largest in Europe, offering a strong competitive edge but also driving high CO_2 emissions
- Licensor selection and Basic Engineering Design Packages have been completed in 2024
- The EET ICC plant to capture > 95% of the CO_2 from the FCC unit is close to completing its FEED phase
- Captured CO_2 will be transported and stored via HyNet's CO_2 infrastructure, currently under construction by ENI
- Significant environmental benefits, reducing particulate matter, SOx, and NOx to single-digit ppm levels.
- The project is listed in DESNZ's Track-1 Expansion PNL as a stand-by, awaiting CO_2 T&S capacity expansion to progress to FID.

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EET Fuels is leading the industry with a clear target
to decarbonise manufacturing operations.
6.0 Mtrs
SITE ENTRANCE


and setting a global benchmark for high emitting industries
by developing the UK's first low carbon process refinery
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