

DOLPHIN  
ENERGY

دولفين  
للاطاقة

# FUTURE READY



SUSTAINABILITY REPORT 2023  
EXECUTIVE SUMMARY

# WELCOME

IN CONJUNCTION WITH OUR FULL SUSTAINABILITY REPORT, THIS EXECUTIVE SUMMARY REFLECTS OUR LONG-STANDING PURPOSE TO ADDRESS ENVIRONMENT, SOCIAL, AND GOVERNANCE (ESG) ISSUES ACROSS DOLPHIN ENERGY.

Covering the 2023 calendar year (ending 31st December) and all Dolphin Energy operations upstream (Qatar) and downstream (United Arab Emirates – UAE), this summarizes a detailed disclosure that is in accordance with GRI Sustainability Reporting Standards, and GRI 11: Oil and Gas Sector 2021 and aligned with the International Petroleum Industry Environmental Conservation Association's (IPIECA) guidance on voluntary sustainability reporting. It references the United Nations Sustainable Development Goals (UN SDGs).

Financial data and key performance indicators (KPIs) have been independently assured and greenhouse gas (GHG) data verified – see our Assurance and Verification Statements in the sustainability report.

 **96% SUSTAINABILITY COMMITMENTS ACHIEVED**

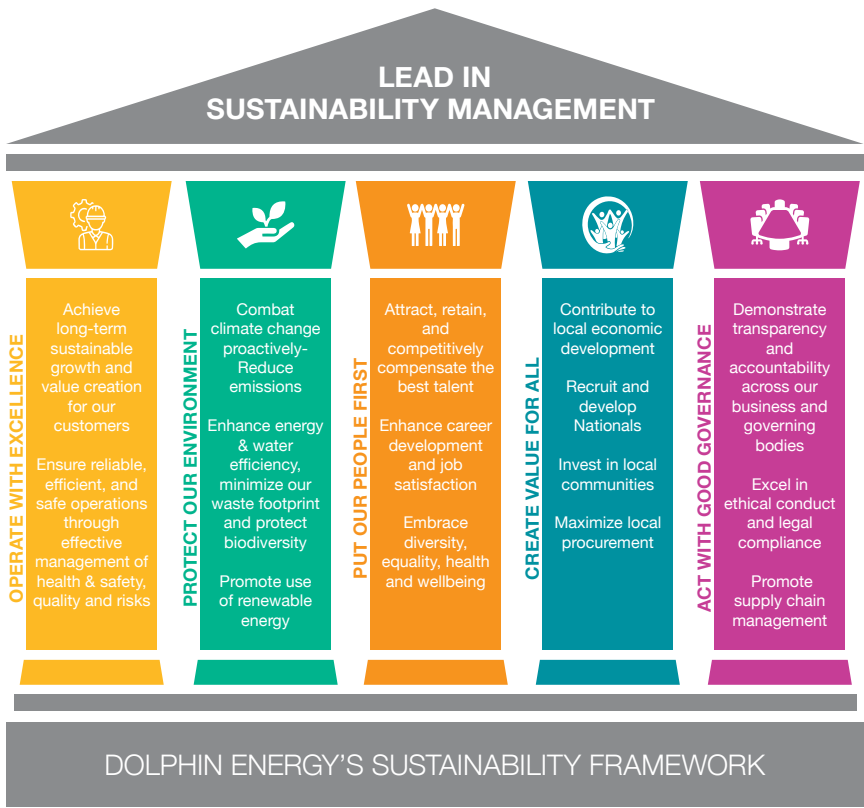


# SUSTAINABILITY AT DOLPHIN ENERGY

Our sustainability framework is built on five strategic pillars, which are, in turn, based on material topics identified through a stakeholder-informed materiality process. The framework is mapped to the pillars of the Qatar National Vision 2030 and the UAE National Vision 2021, as well as 14 UN SDGs.

## COMPANY VISION

**To be a leading and reliable supplier of clean energy in a socially responsible manner.** We will support the development of substantial long-term new industries throughout the region, creating sustainable wealth, economic growth, and employment opportunities for the citizens of the region far into the future.



## ESG JOURNEY PLAN

In 2023, we made excellent progress against our ESG journey plan and have now achieved two out of the three milestones. The third milestone is on-track for completion this year.

### MILESTONE 1 (COMPLETED)

- ✓ Materiality assessments and gap analysis
- ✓ Knowledge sharing with shareholders
- ✓ Findings and recommendations

### MILESTONE 2 (COMPLETED)

- ✓ Integrated ESG into our strategic business plan processes and our Code of Business Conduct
- ✓ Developed ESG strategic risks and controls
- ✓ Initiated ESG workforce roles and responsibilities and conducted an executive ESG training session
- ✓ Captured ESG goals and performance in the 2022 sustainability report and on public platforms
- ✓ Engaged stakeholders with Dolphin Energy's ESG journey plan and practices and participated in ESG assessments and surveys
- ✓ Evaluated the company's integration of the ESG process - received 'satisfactory' rating by our Internal Audit

## CHAIRMAN MESSAGE

"The last year was marked by continued market volatility, inflation, and supply chain disruption. In this challenging landscape, we can be particularly proud of how we have maintained energy security, price stability, and economic growth for our government partners and communities in the Gulf. This is testament to the systems we have in place that deliver continuity of production and manage risk."

**Hamdan Bin Zayed Al Nahyan**  
Chairman

## CEO MESSAGE

"In 2023, we achieved 96% of our sustainability commitments, while at the same time increasing downstream revenue by 2.5%, growing our headcount, contributing USD 1.8 billion in distributed economic value for society, and progressing further along our decarbonization journey."

**Obaid Abdulla Al Dhaheri**  
Chief Executive Officer





## OPERATE WITH EXCELLENCE

AT DOLPHIN ENERGY, OPERATIONAL EXCELLENCE MEANS RUNNING OUR OPERATIONS SAFELY, RELIABLY, AND EFFICIENTLY. IN DOING SO, WE SUPPORT THE SUSTAINABILITY OF OUR BUSINESS AND WIDER SOCIETY. WE STRIVE FOR CONTINUOUS IMPROVEMENT IN PRODUCTION, DISTRIBUTION, AND CUSTOMER SATISFACTION, WITH A RELENTLESS FOCUS ON HEALTH AND SAFETY, RISK MANAGEMENT, QUALITY, ASSET INTEGRITY, AND INNOVATION.

### WIDER CONTRIBUTION



SDG 3.9



SDG 8.2  
SDG 8.4  
SDG 8.8



SDG 9.1



Economic Development:  
Responsible Exploitation of Oil and Gas; Human Development: Healthy Population: Physically and Mentally



World Class Healthcare:  
Healthcare Quality Index

### HIGHLIGHTS

- <1 Total Recordable Injury Rate (TRIR), employees & contractors
- ZERO occupational illnesses
- HALVED Tier 1<sup>1</sup> process safety events
- 100% availability, export gas compressors<sup>2</sup>
- 8.6 out of 10 customer satisfaction score
- 2.5% increase, revenue downstream

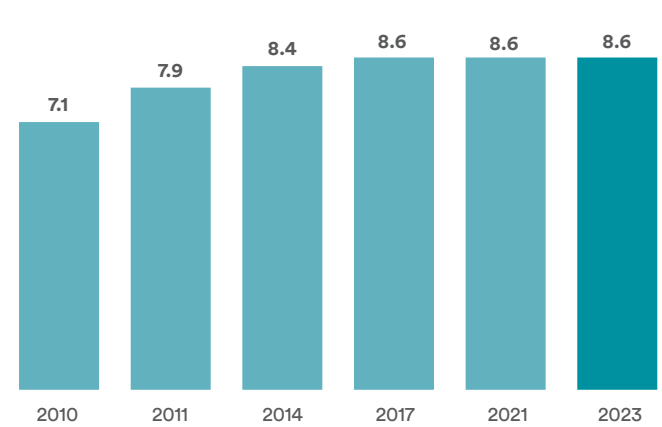
### 2023 COMMITMENT

Status

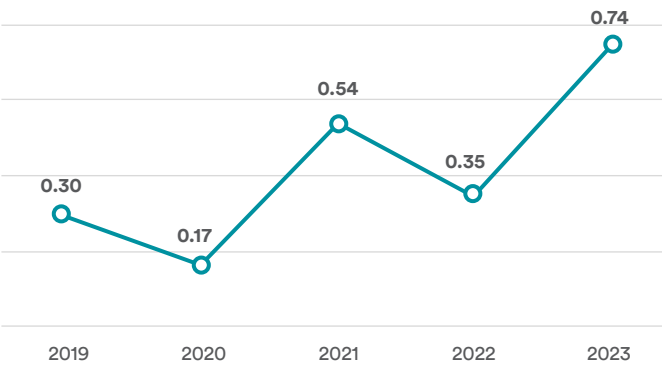
#### Operate with Excellence

Maintain a TRIR of less than 1.0 for employees and contractors	100%
Implement the final phase of the Integrated Safety Culture program	65%
Award a study on the Escape Evacuation Rescue Analysis of the upstream plant	100%
Conduct one large-scale exercise and two major exercises	100%
Complete the ISO 9001:2015 surveillance audit	100%
Implement SAP-ARIBA for e-invoicing and e-procurement	100%

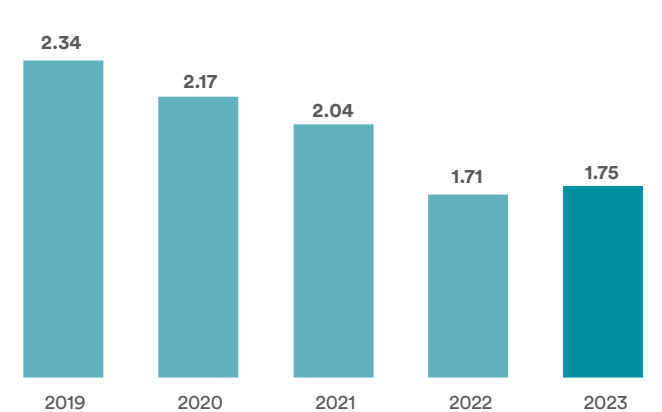
### CUSTOMER SATISFACTION (OVERALL RATING)



### TOTAL RECORDABLE INJURY RATE (EMPLOYEES AND CONTRACTORS) PER MILLION WORKING HOURS



### REVENUE (DOWNSTREAM) BILLION USD



1. Tier 1 Process Safety Events are unplanned or uncontrolled losses of primary containment with the greatest consequence as defined by American Petroleum Institute 754. Tier 2 events are defined similarly but with less severity than Tier 1 criteria 2. Against our long-term service agreements

LEARN MORE ABOUT HOW WE OPERATE WITH EXCELLENCE

## PROTECT OUR ENVIRONMENT

NATURAL GAS IS CURRENTLY THE CLEANEST FOSSIL FUEL AND IS LIKELY TO REMAIN VITAL TO THE WORLD'S ENERGY SECURITY AND AFFORDABILITY FOR MANY DECADES TO COME. NONETHELESS, WE RECOGNIZE A DEEP RESPONSIBILITY TO MITIGATE CLIMATE CHANGE, AND TO FIND CLEANER WAYS TO MEET GROWING DEMAND. OUR ENVIRONMENTAL PROGRAMS AND RESEARCH PARTNERSHIPS ARE BACKED BY AMBITIOUS TARGETS ACROSS ALL SIX MATERIAL ISSUES.

### WIDER CONTRIBUTION



SDG 6.3  
SDG 6.4



SDG 7.2



SDG 9.4



SDG 12.2  
SDG 12.4  
SDG 12.5  
SDG 12.8



SDG 13.2  
SDG 13.3



SDG 14.1



SDG 15.1  
SDG 15.6



Sustainable Environment and Infrastructure: Air Quality; Quality of Overall/Share of Clean Energy Contribution; Water Scarcity Index; Percentage of Treated Waste of Total Waste Generated.



Environmental Development: A Balance between Development Needs and Protecting the Environment: Support for International Efforts to Mitigate the Effects of Climate Change; Encourage the use of Environmentally Sound Technologies; Cleaner Water and Improved Waste Management; An Environmentally Aware Population.

### HIGHLIGHTS

- 42% increase, total environmental expenditure
- 0.4% reduction, total GHG emissions
- 0.7% reduction, gas flaring
- 1.3% reduction, energy consumption
- 4.1% reduction, water consumption
- ZERO recordable spills
- 13.1% reduction, waste generation (non-hazardous)

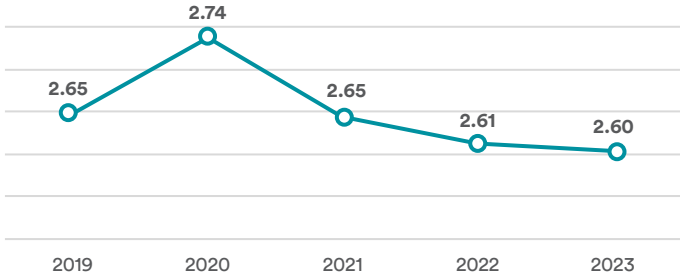
### 2023 COMMITMENT

Status

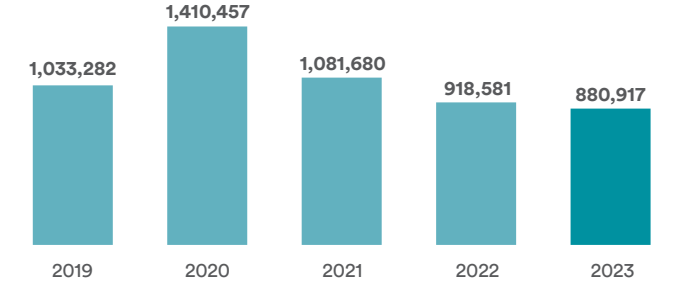
#### Protect our Environment

Conduct a Relative Accuracy Test Audit (RATA) on air emissions analyzers	Postponed
Award a project for Light-Emitting Diode (LED) conversion upstream	100%
Install oxygen analyzers on existing export gas compressors to improve air emissions reporting	100%
Eliminate the use of the de-methanizer steam reboiler on Train 4 to optimize energy efficiency	100%
Collaborate with the Environment and Protected Areas Authority on the Kalba Coral Transplantation project	100%
Collaborate with the Emirates Marine Environmental Group on the Mangrove Plantation project	60%

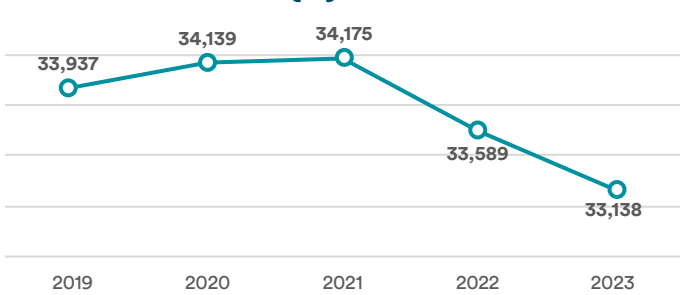
### TOTAL GHG EMISSIONS (QATAR & UAE) MILLION TONS CO2 EQUIVALENT



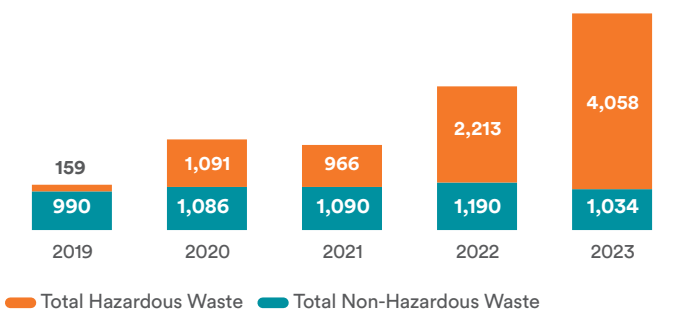
### TOTAL WATER CONSUMPTION M3



### TOTAL ENERGY CONSUMPTION THOUSAND GIGAJOULES (GJ)



### TOTAL QUANTITY OF SOLID WASTE TONS



Orange = Total Hazardous Waste, Teal = Total Non-Hazardous Waste

LEARN MORE ABOUT HOW WE PROTECT OUR ENVIRONMENT

PUT OUR PEOPLE FIRST

WE STRIVE TO OFFER WORKING ENVIRONMENTS THAT ARE INSPIRING, INCLUSIVE, AND WELCOMING TO ALL. WE WORK TO ATTRACT, RETAIN, AND COMPETITIVELY REWARD THE INDUSTRY’S BEST TALENT, WITH AN EMPHASIS ON HIRING NATIONALS IN THE UAE AND QATAR. OUR UTMOST PRIORITY IS KEEPING EMPLOYEES SAFE AND WELL, WHILE ALSO CHAMPIONING DIVERSITY FOR ALL.

WIDER CONTRIBUTION



Human Development:  
A Capable and Motivated Workforce,  
An Educated Population.



Social Development:  
A Capable and Motivated Workforce.

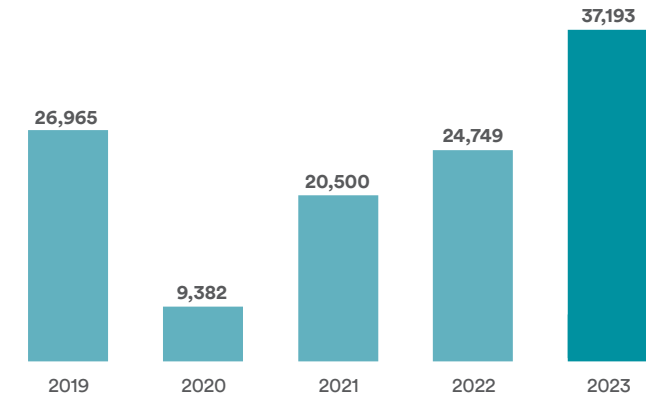
HIGHLIGHTS

- 49% increase, training per employee
- 1.7% increase, salaries, benefits, & allowances
- More than **DOUBLED** young new hires<sup>3</sup>
- 2.6% increase, female employees
- 14% women in management

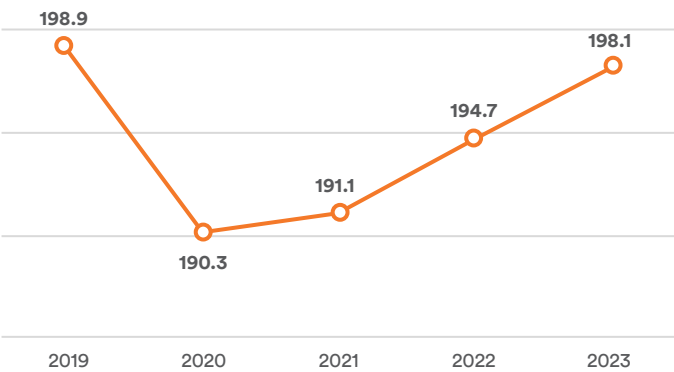
2023 COMMITMENT	Status
Operate with Excellence	
Ensure unplanned employee turnover less than or equal to 8%	100%
Implement an action plan for the 'We Care' program	100%
Implement phase two of the Learning Community (collaboration group)	95%



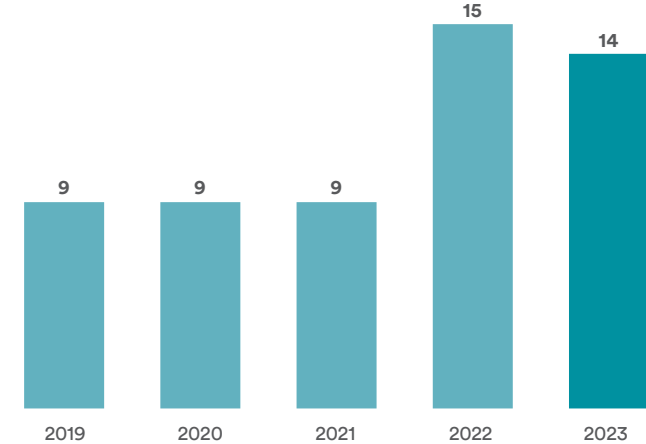
TRAINING DELIVERED HOURS



TOTAL SALARIES, BENEFITS & ALLOWANCES PAID MILLION USD



WOMEN IN MANAGEMENT PERCENTAGE (%)



CREATE VALUE FOR ALL

WE SEEK TO CREATE WIDER VALUE BY INVESTING IN COMMUNITIES DIRECTLY, CREATING JOBS AND SKILLS PROGRAMS, AND BUYING FROM LOCAL BUSINESSES. IN THIS WAY, WE CONTRIBUTE TO BUILDING STRONG, KNOWLEDGE-BASED ECONOMIES IN QATAR AND THE UAE.

WIDER CONTRIBUTION



Social Development: A Capable and Motivated Workforce; Social Care and Protection. Sound Economic Management: Suitable Economic Diversification.



Competitive Knowledge Economy: Share of UAE Nationals in the Workforce. Cohesive Society and Preserved Identity; Non-oil Real GDP Growth.

HIGHLIGHTS

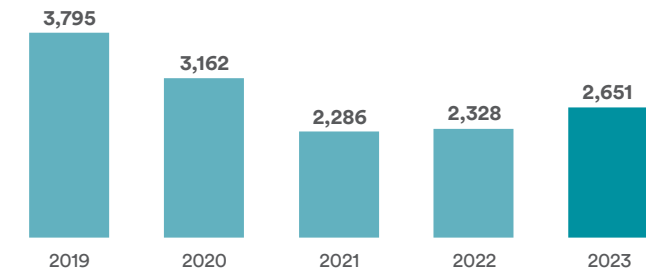
- USD 2.7 million community contributions
- 74% Emiratization
- 30% Qatarization
- 72% increase, opportunities for Nationals
- USD 1.8 billion economic value distributed (downstream)
- 97% local procurement spend

2023 COMMITMENT	Status
Create Value for All	
Achieve the Emiratization target of 72%	100%
Achieve the Qatarization target of 31%	97%

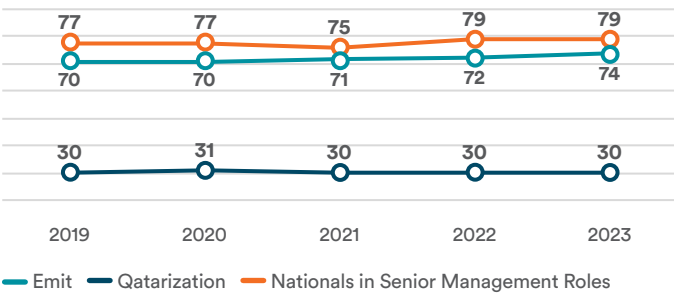


\*Data disclosed is in accordance with our financial statements

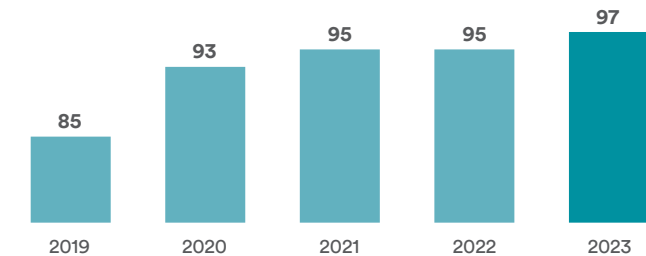
TOTAL COMMUNITY CONTRIBUTION THOUSAND USD



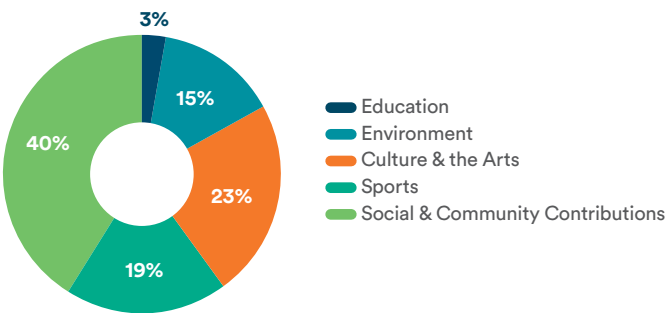
NATIONALIZATION PERCENTAGE (%)



PROCUREMENT SPENDING AWARDED TO LOCAL SUPPLIERS PERCENTAGE (%)



COMMUNITY CONTRIBUTIONS BY TYPE



# ACT WITH GOOD GOVERNANCE

WE SEEK TO CONDUCT BUSINESS IN A WAY THAT MEETS THE HIGHEST STANDARDS OF CORPORATE CITIZENSHIP. OUR APPROACH ENCOMPASSES THREE AREAS: UNCOMPROMISING ETHICAL CONDUCT, EMBEDDING TRANSPARENCY AND ACCOUNTABILITY IN OUR GOVERNANCE, AND RESPONSIBLE SUPPLY CHAIN MANAGEMENT.

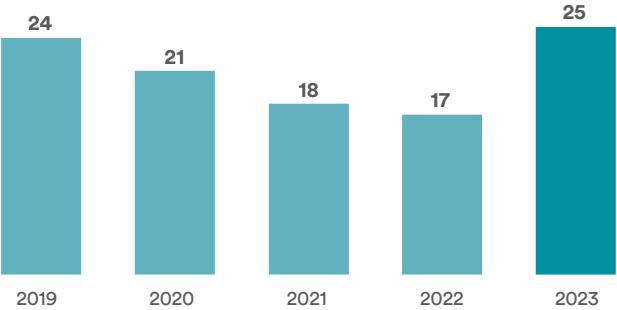
## WIDER CONTRIBUTION



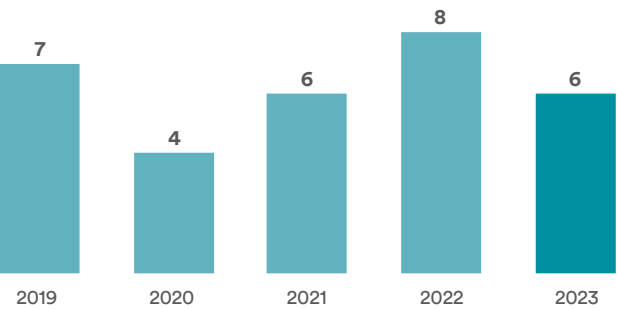
Economic Development:  
Sound Economic Management.

Competitive Knowledge Economy:  
small and medium-sized enterprise (SME) Contribution to Non-Oil GDP.

## TRAINING ON ANTI-CORRUPTION AND NON-COMPLIANCE PERCENTAGE (%)



## SAFETY QUALITY MANAGEMENT AUDITS (CONTRACTORS)



## KEY CODES AND POLICIES

- Code of Business Conduct
- Code of Business Conduct for commercial partners
- Corporate Governance manual
- Delegation of Authority procedure
- Fraud, Corruption, and Misconduct Control policies

## HIGHLIGHTS

- ZERO non-compliances
- 100% coverage, anti-corruption assessments
- 48% increase, anti-corruption & non-compliance training
- 13 internal audits
- 6 Safety, Quality, & Management audits, main contractors

2023 COMMITMENT	Status
Act with Good Governance	
Conduct a minimum of five Safety Quality Management audits	100%
Conduct Code of Business Conduct training	100%

Below: We held our 14th Annual Health, Safety, Environment, and Security Contractors Forum under the theme 'Working at Height and Safety Culture'.



LEARN MORE ABOUT HOW WE ACT WITH GOOD GOVERNANCE

# WHAT'S NEXT?

WE CONTINUOUSLY SEEK TO RAISE THE BAR, CHALLENGING OURSELVES TO GO FURTHER AND FASTER TO DRIVE ACTION AROUND OUR SUSTAINABILITY PRIORITIES. AS WELL AS WORKING TO ACHIEVE THE FINAL MILESTONE IN OUR ESG JOURNEY PLAN, WE HAVE SET COMMITMENTS AGAINST OUR STRATEGIC PILLARS FOR THE NEXT 12 MONTHS.

## COMMITMENTS FOR 2024

### Lead in the Adoption of Sustainability Management

- Conduct **ESG training** for UAE and Qatar employees
- Update the **sustainability materiality matrix**

### Put our People First

- Ensure **unplanned employee turnover** less than or equal to 8%

### Create Value for All

- Maintain the **Emiratization rate of 73%**
- Achieve the **Qatarization target of 31.25%**
- Establish the **Dolphin Energy Kawader Fellowship Program** at New York University Abu Dhabi

### Operate with Excellence

- Maintain a **TRIR of less than 1.0** for employees and contractors
- Conduct one large-scale and two major **emergency exercises**
- Award a **health risk assessment study** for upstream and downstream operations
- Complete the **total plant production shutdown** successfully without significant incidents
- Arrange a visit for our **Oman customers** to our **upstream facilities** in RLIC, Qatar
- Complete the **Smart Plant study on Artificial Intelligence (AI), machine learning, robotic process automation, and digital operational technologies**

### Protect Our Environment

- Participate in a **turtle beach cleanup** campaign upstream
- Conduct a **RATA on air emissions** analyzers
- Complete the replacement of conventional lights with **LEDs** at the upstream plant process area
- Conduct a **GHG emissions benchmarking study**
- Initiate a **methane fugitive emission study** for downstream operations

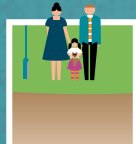
### Act with Good Governance

- Develop online **Code of Business Conduct training and certification**
- Conduct a minimum of **five Safety, Quality, and Management audits**









THANK YOU FOR READING. FOR MORE  
INFORMATION, PLEASE VISIT:

[WWW.SUSTAINABILITY.DOLPHINENERGY.COM](http://WWW.SUSTAINABILITY.DOLPHINENERGY.COM)