

2014 SUSTAINABILITY
REPORT



SUSTAINABILITY SUSTAINABILITY SUSTAINABILITY

SUSTAINABILITY REPORT **2014**

www.dolphinenergy.com

UAE (Headquarters)
Dolphin Energy Limited
Floors 19-22, Al Maqam Tower
Sowwah Square, Al Maryah Island
P.O. Box 33777
Abu Dhabi, UAE
Tel: +971 2 6995500
Fax: +971 2 6446090

Qatar
Dolphin Energy Limited
Dolphin Energy Tower - West Bay
Area number 61, Block number 7
P.O. Box 22275
Doha, Qatar
Tel: +974 44949494
Fax: +974 44949490



I hope you enjoy reading this report. Please give us your feedback by using the QR code or visit:
www.dolphinenergy.com/sustainability-feedback

About this Report

Dolphin Energy Limited is proud to present its sixth annual sustainability report, covering the calendar year 2014

In preparing this report, Dolphin Energy used the Global Reporting Initiative (GRI) G4 Guidelines, GRI Oil and Gas Sector Disclosures, the Global Oil and Gas Industry Association for Environmental and Social Issues (IPIECA/API/OGP) Voluntary Reporting Guidelines, and the Qatar Energy and Industry Sector Sustainability Programme (QEISS) Reporting Guidelines. Dolphin Energy declares this report to be in accordance with GRI G4 Guidelines' Core option, and Appendix B on page 61 contains a GRI G4 content index. An IPIECA/API and QEISS Index is located in Appendix B on page 61.

ALL IT TAKES IS POSITIVE ENERGY

INTRODUCTION

- 3 About this Report
- 6 A Message from the Chairman
- 8 A Message from the CEO

DOLPHIN ENERGY

- 12 2014 Highlights
- 13 Awards Received
- 13 Commitments to External Initiatives

APPENDICES

- 60 A – Report Parameters
- 61 B – GRI G4 Content Index (Including IPECA and QEISS)
- 64 C – Stakeholder Mapping
- 67 D – Organizational Structure
- 67 E – Sustainability Governance Structure
- 68 F – GHG Assurance Statement
- 69 G – Finance Assurance Statement
- 71 H – Acronyms and Glossary

01

LEAD IN THE ADOPTION
OF SUSTAINABILITY
MANAGEMENT

- 15 Our Sustainability Strategy
- 20 Building a Culture of Sustainability

02

OPERATE WITH
EXCELLENCE

- 23 Production and Distribution
- 25 Enterprise Risk Management and Business Continuity
- 26 Financial Growth
- 27 Customer Satisfaction

03

PUT OUR
PEOPLE FIRST

- 29 The Dolphin Energy Team
- 30 Employer of Choice
- 32 Health and Safety
- 36 Training and Development
- 39 Diversity and Respect

04

CREATE VALUE

- 41 Development of the National Workforce
- 43 Community Investment
- 45 Local Procurement

05

PROTECT THE
ENVIRONMENT

- | | | | |
|----|--------------------------|----|-------------------------|
| 47 | Environmental Management | 52 | Water Management |
| 48 | Energy Consumption | 53 | Waste Management |
| 49 | GHG Emissions | 54 | Spills and Gas Releases |
| 50 | Flaring and Venting | 55 | Biodiversity |
| 50 | Air Emissions | | |

06

BECOME A BETTER
CORPORATE CITIZEN

- 56 Transparency, Accountability and Integrity
- 58 Responsible Supply Chain Management

A Message from the Chairman

It is my pleasure to welcome you to Dolphin Energy's sixth annual sustainability report. The annual preparation of our sustainability report provides us with a lens through which we are able to examine the trajectory of our organization against the backdrop of regional sustainable development challenges and goals for the future.

One of the defining challenges of our time is meeting the growing demand for energy to support economic growth and sustain wider prosperity, in a way that preserves our climate and environment for future generations. Dolphin Energy plays an important role in satisfying the energy needs of the UAE and Oman by providing natural gas - an affordable, secure and lower-carbon form of energy. This fuel is a vital part of the energy mix for these countries and critical to supporting their growth and lowering emissions.

We also recognize that collective action is essential to addressing the sustainable development challenges we face. We need to work together across nations and industries, public and private sectors to tackle our most pressing problems. In 2014, we have continued to actively engage in the Abu Dhabi Sustainability Group (ADSG) and Qatar's Energy and Industry Sector Sustainability (QEISS) Programme to support collective action across our local communities. ADSG is championing sustainability through cooperation, dialogue and knowledge-sharing

across Abu Dhabi's private and public sectors, while the QEISS Programme is the cornerstone for advancing the Qatar energy and industry sector's performance and leadership on sustainable development. We are proud to have been recognized as a leader in these forums, receiving a Sustainability Innovation Award in 2014 from the Qatar Minister of Energy and Industry, H. E. Dr. Mohamed Bin Saleh Al Sada, and the Award for Best Sustainability Report published in 2014 from the ADSG.

I am pleased with where Dolphin Energy stands today. Our financial performance is strong; we're operating in a safe and reliable manner, we're developing an engaged and talented team, and we are a trusted, responsive community partner. Our broad view of sustainability makes us better, stronger and prepared for a successful future. We share that future with many stakeholders, and we look forward to continued collaboration. I encourage you to read our full sustainability report - and take the opportunity to provide feedback on what you think.

Thank you,

Hamdan Bin Zayed Al Nahayan
Chairman

One of the defining challenges of our time is meeting the growing demand for energy to support economic growth and sustain wider prosperity, in a way that preserves our climate and environment for future generations.





A Message from the CEO

The year 2014 has been a historic year of growth, expansion and change for Dolphin Energy. We reached five trillion standard cubic feet (scf) of cumulative gross production, a major milestone in our history. Building on the momentum of this achievement to meet the growing demand for energy in the UAE and Oman, we have expanded our capacity for export from 2.0 billion to 3.2 billion scf per day with the addition of three new export gas compressors. Our ability to supply growing volumes of additional gas, particularly during peak summer months, is helping the UAE and Oman to avoid the use of high emission fuels, thus reducing emissions in both countries.

Furthermore, in 2014 we embarked on a journey to transform our organization through 'Dolphin Energy 2020'. Designed to improve our corporate performance and practices, Dolphin Energy 2020 has at its core the need to ensure a sustainable future for the company. It will prepare us to meet future challenges head on by utilizing best-in-class practices, driving long

lasting superior performance, and making Dolphin Energy a more attractive place to work for our employees.

During this period of growth and change, we continue to deliver in a responsible manner, achieving zero recordable safety incidents, reducing our water intensity, maintaining our consistently low flaring, and improving our contribution to and engagement with the public and local communities. Opportunities remain as we strive to reduce our energy consumption and emissions through our energy efficiency initiatives and a comprehensive new GHG policy and strategy.

With regards to strategy and governance, sustainability has already been integrated into Dolphin Energy's long-term corporate objectives and is fully embedded into the business plan in the form of corporate goals, initiatives and Key Performance Indicators (KPIs). In 2014, we have honed our stakeholder mapping and materiality process to ensure we continue to address the issues most

important to our business and our stakeholders. We also refreshed our sustainability performance indicators to most effectively reflect our performance on our material issues, which will shape the development of our strategy for the future.

As we move forward, I am excited by the work undertaken to further increase our capacity and transform our operations. I am optimistic that this will allow Dolphin Energy to continue to deliver on its overall vision of being a leading and reliable supplier of clean energy in a socially responsible manner, far into the future. We will continue to engage with you our stakeholders, and I warmly welcome your input and contributions towards our sustainability journey.

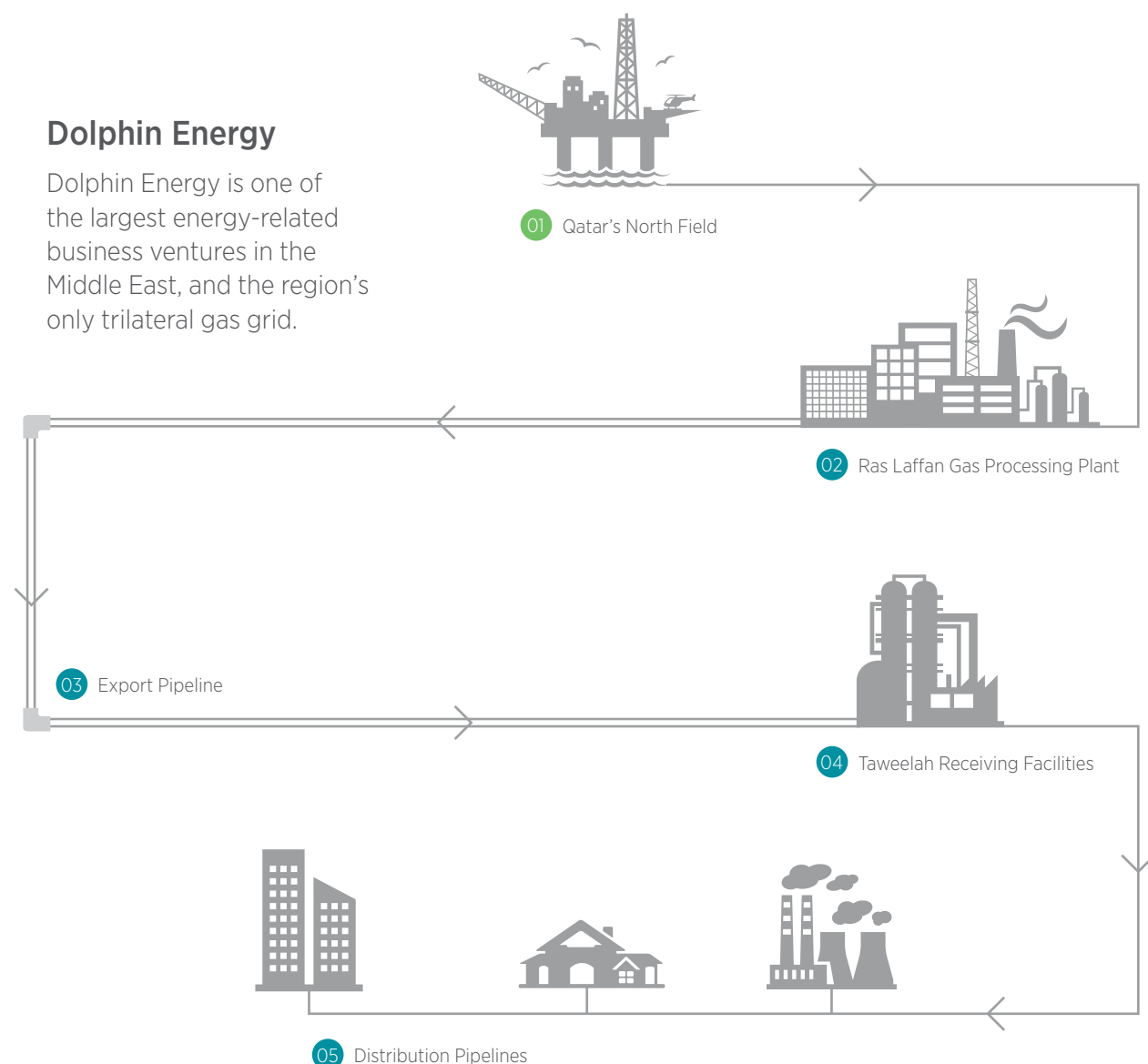
Thank you,

Ibrahim Ahmed Al Ansaari
Chief Executive Officer

In 2014 we embarked on a journey to transform our organization through 'Dolphin Energy 2020'. Designed to improve our corporate performance and practices.

Dolphin Energy

Dolphin Energy is one of the largest energy-related business ventures in the Middle East, and the region's only trilateral gas grid.



01 Offshore Platforms Extraction

Extracting 2.36 billion standard cubic feet (scf) raw natural gas per day from Qatar's North Field and transporting it via underwater seelines to the Gas Processing Plant at Ras Laffan Industrial City.

02 Gas Processing Plant Processing

Processing the raw natural gas extracted to produce 2 billion scf lean gas per day, as well as other by-products including propane, butane, ethane, sulfur, and condensate.

By-Product Storage and Export

Storing and exporting propane, butane, ethane, sulfur, and condensate produced.

Power Generation

Generating 1.3 million GJ of electricity per year from steam turbines supplemented by Heat Recovery Steam Generation (HRSG) units on the plant.

Compression

Compressing 2 billion scf lean gas per day to reduce volumes for transmission.

03 Export Pipeline Transportation

Transporting 2 billion scf lean gas per day from the Ras Laffan Gas Processing Plant along the longest subsea pipeline in the region to the Taweelah Receiving Facilities in Abu Dhabi.

04 Taweelah Receiving Facilities Receiving

Receiving 2 billion scf lean gas per day at the Taweelah Receiving Facilities.

05 Distribution Pipelines Distribution

Distributing 2 billion scf lean gas per day from the Taweelah Receiving Facilities through onshore pipelines to customers in the Emirates and Oman, where it is used primarily for power generation, desalination and other industrial needs.

- 994 million scf per day to Abu Dhabi Water and Electricity Company (ADWEC)
- 730 million scf per day to Dubai Supply Authority (DUSUP)
- 200 million scf per day to Oman Oil Company (OOC)

Meeting 30% of the UAE's energy requirements every single day.

Mission

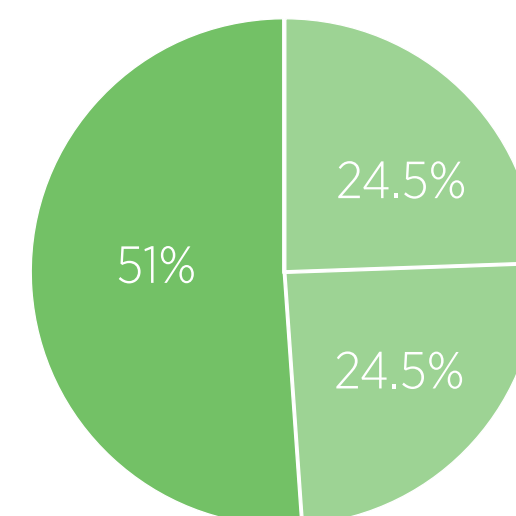
The Dolphin Gas Project of Dolphin Energy Limited is a strategic energy initiative whose mission is to produce, process and supply substantial quantities of natural gas from offshore Qatar to the United Arab Emirates and Oman over a period of 25 years.

Vision

Dolphin Energy will be a leading and reliable supplier of clean energy in a socially responsible manner. Dolphin Energy 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.

Owners

MUBADALA
DEVELOPEMENT
COMPANY



OCCIDENTAL
PETROLEUM
CORPORATION

TOTAL

Dolphin Energy 2020

Dolphin Energy 2020 is an ongoing project launched in 2013 to improve the company's corporate performance and practices. In 2014, details of a new senior management structure were unveiled as part of the Program.

The senior management team will drive Dolphin Energy 2020, assist in the transformation of the company and work closely with the Transformation Office. The team and the Office will undertake a number of important tasks including redesigning business interfaces, updating job evaluations and job descriptions, and designing systems updates where applicable.

Dolphin Energy 2020 is driven by the need to ensure a sustainable future for the company, ready to meet future challenges head on by utilizing best-in-class practices, and driving long-lasting superior performance, and making Dolphin Energy an attractive place to work for our employees. At its completion, the project will offer a deeper commitment to sustainability that is driving the agendas of the countries in which we operate.

**5 TRILLION SCF
PRODUCED SINCE THE
COMPANY STARTED
OPERATIONS IN 2007**

**COMPLETION
OF FRAUD RISK
ASSESSMENT**

**REFURBISHMENT
OF AL DHAKIRA
BEACH**

**EXECUTIVE
EDUCATION
PROGRAM
LAUNCHED**

**STOP AND THINK
CAMPAIGN
IMPLEMENTED
COMPANY-WIDE**

**INITIATION
OF INDUSTRIAL
WATER MANAGEMENT
PROJECT**

**TIE-IN OF THREE
NEW EXPORT GAS
COMPRESSORS
TO THE PLANT**

**ZERO RECORDABLE
INJURIES FOR
DOLPHIN ENERGY
EMPLOYEES**

**CUSTOMER
SATISFACTION
RATING OF
8.4 OUT OF 10
RECEIVED**

Awards Received



The Sustainability Innovation Award from the Qatar Energy & Industry Sector Excellence in Sustainability Awards.



The Qatar Petroleum (QP) Crystal Award in the Field of Training and Development, from Qatar's Minister of Energy and Industry.



The Award for Best Sustainability Report from the Abu Dhabi Sustainability Group (ADSG), received at the 2015 Abu Dhabi Sustainable Business Leadership Forum.

Commitments to External Initiatives

- Abu Dhabi Emergency Support Committee for Offshore Operations (ADESCO)
- Qatar Energy and Industry Sector Sustainability (QEISS) Programme
- Emirates Environmental Group
- Abu Dhabi Sustainability Group
- Ras Laffan Industrial City Community Outreach Program
- International Association of Oil & Gas Producers

You can find out more about our involvement with these organizations on our website:

www.dolphinenergy.com/en/49/social-responsibility/dialogue

LEAD IN THE ADOPTION OF SUSTAINABILITY MANAGEMENT

We aim to lead in the adoption of sustainability management by continually improving our strategy and governance, and by building a culture of sustainability inside and outside the company. Our sustainability strategy starts with ongoing dialogue with our stakeholders, which informs our assessment of material issues for our company, around which we organize our approach, measure our performance, and set commitments for the future.



Our Sustainability Strategy

The Dolphin Energy sustainability strategy is its business strategy; they are one and the same. The business plan, which is reviewed and updated annually, has sustainability integrated as part of the corporate strategy, long-term objectives, goals and Key Performance Indicators (KPIs) that guide the business forward.

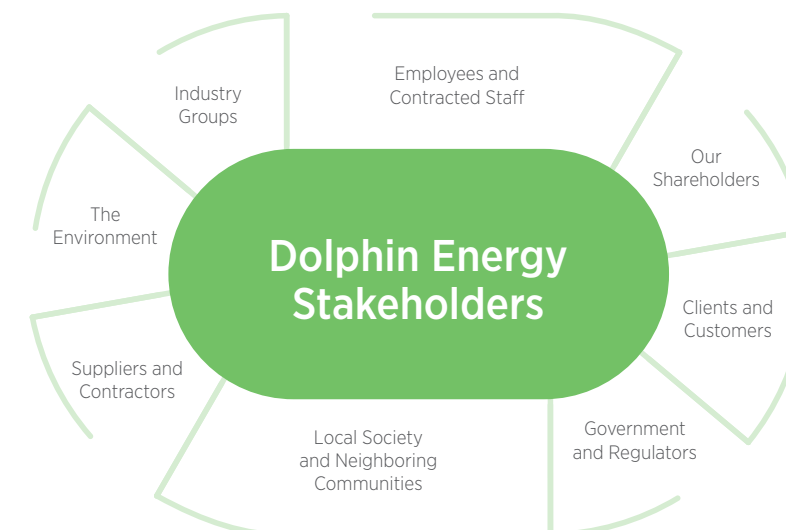
Dolphin Energy's Sustainability Management Policy captures our ultimate sustainability objectives, and provides a structure for the measurement and management of the most material sustainability issues. Dolphin Energy's Sustainability Management Plan delineates

the KPIs for each area of our sustainability framework and our sustainability governance structure. Our sustainability governance structure assigns responsibility for the planning, implementation and periodic review of sustainability initiatives to members of the company's Sustainability Working Group (SWG), which has representatives from all departments of the business. More details about the SWG can be found on page 20. See appendix E for a table summarizing the levels of governance for Dolphin Energy's sustainability program.

GRI
G4-24, G4-25

Understanding Stakeholder Expectations

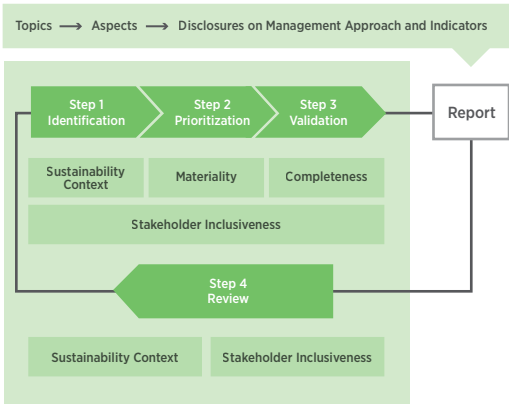
Dolphin Energy seeks to continuously enhance its understanding of and responsiveness to its stakeholders' diverse needs and their expectations of the company. Understanding these expectations allows us to determine the most material issues to be managed and reported on. In 2014, we conducted a detailed review of our stakeholder map, assessing all channels of stakeholder engagement and all input received through these channels. The stakeholder map contained in Appendix C of this report reflects the input of all our employees and captures all key topics and concerns that have been raised through their frequent engagement with stakeholders.



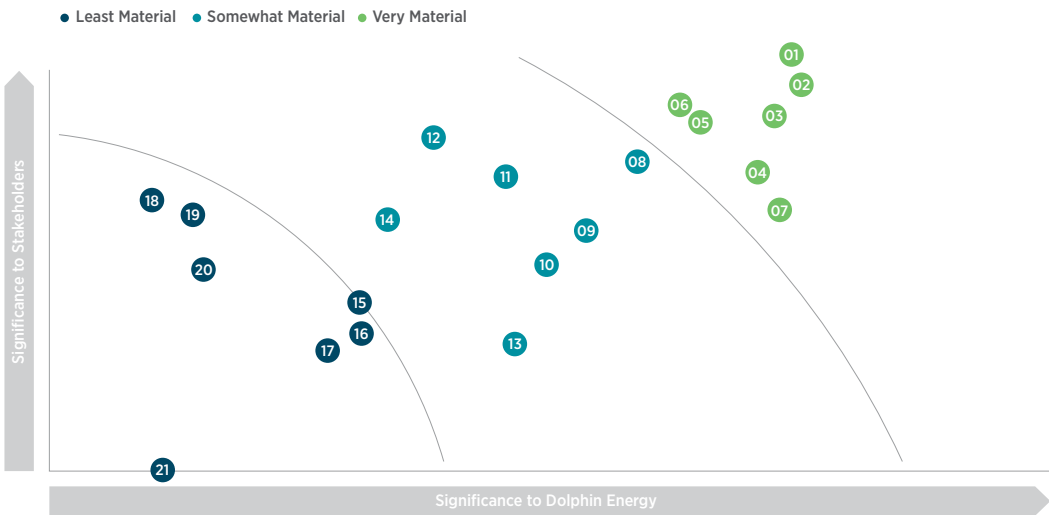
GRI
G4-18

Defining the Issues that Matter Most

A robust and inclusive process for defining our material issues is used to ensure that we are managing and reporting on what matters most to our business and our stakeholders. In 2014, Dolphin Energy honed this process further to enhance stakeholder inclusiveness by drawing upon the collective knowledge of employees and the outcomes of stakeholder engagement processes used by the organization in its ongoing activities.



Materiality Matrix



Identification of Relevant Issues

- Dolphin Energy compiled a comprehensive list of relevant sustainability topics/issues based on a detailed review of international and national sustainable development initiatives and guidelines, thereby ensuring the topics identified reflected broader sustainable development conditions and goals. The initiatives and guidelines consulted included:
 - GRI G4 Aspects
 - GRI Sector Disclosures
 - IPIECA Voluntary Reporting Guidelines
 - The national visions and strategies of Qatar and the UAE
 - The QEISS Programme focus areas and indicators
 - ADSG Sustainability Measures
 - Stakeholder Mapping Output

From this list, 25 issues were defined and were subject to assessment by representatives from all departments of the business led by the company's SWG.

Validation of Material Topics Selected

- Dolphin Energy's SWG and senior management team conducted a final review of the company's materiality matrix to ensure the range of issues provides a reasonable and balanced representation of the organization's sustainability performance.

Prioritization of Relevant Issue

- Each Dolphin Energy business unit evaluated the 25 material issues, analyzing the influence of each issue on the assessments and decisions of stakeholders, as well as on the ability of the organization to deliver its vision and strategy. Each business unit then rated the importance of each issue to Dolphin Energy and to the business unit's most significant stakeholders using a numerical scale. Business units also added new issues with particular relevance to their functions and rated them accordingly.
- The results were aggregated and analyzed to determine material issues average scores for each stakeholder group, for all stakeholders collectively, and for Dolphin Energy. The prioritization of issues for each individual stakeholder group was used to determine the boundaries for relevant topics.
- Scores were then scaled to fill a 1-10 spectrum and the Euclidian distance between the scaled values for each material issue was calculated to determine its final single score.
- A total of 21 material issues was selected (number reduced from 25 to 21 because of the merging of some material issues that fit together) and thresholds were set to define the highest rated third of issues as highly material, the middle third as somewhat material, and the lowest third as least material.

01 Lead in the Adoption of Sustainability Management

GRI
G4-18, G4-19, G4-20, G4-21

Level of Materiality	Rank	Dolphin Energy Material Issues	GRI Material Issues	Chapter	Most Concerned Stakeholders
Highly Material	1	Safety and Security	Occupational Health and Safety, Asset Integrity and Process Safety	3	
	2	Compliance with Regulations	Compliance	6	
	3	Transparency, Accountability and Integrity	Ethics and Integrity, Anti-corruption	6	
	4	Reliable and Efficient Operations	N/A	2	
	5	Emergency Preparedness	Emergency Preparedness	2	
	6	Protection of the Environment	Water, Effluents and Waste, Compliance, Overall	5	
	7	Achieving Operational and Financial Targets	Economic Performance	2	
Somewhat Material	8	Employee Health and Wellbeing	Occupational Health and Safety	3	
	9	Risk Management and Business Continuity	N/A	2	
	10	Customer Satisfaction	Product and Service Labelling	2	
	11	Stakeholder Engagement and Communication	N/A	1	
	12	Research, Development and Innovation	N/A	5	
	13	Employee Engagement and Satisfaction	Employment	3	
	14	Sustainable Supply Chain	Procurement Practices	6	
Least Material	15	Adopting Sustainability Management	N/A	1	
	16	Nationalization and Job Creation	Market Presence	4	
	17	Enhancing the Capacity of Employees	Training and Education	3	
	18	Carbon Emissions Reduction and Energy Efficiency	Energy, Emissions	5	
	19	Engagement with the Local Community	Local Communities	4	
	20	Strategic Partnerships and Collaborative Initiatives	N/A	1, 4, 5, 6	
	21	Workforce Diversification	Diversity and Equal Opportunity, Non-discrimination	3	

Employees

Community

Industry

Shareholders

Government

Customers

Environment

Contractors

Measuring Our Performance

Determining the indicators that most clearly reflect our performance on our material issues, and accurately measuring our performance for those key indicators, enables us to build our sustainability strategy for the future from a precise understanding of our present performance. This also allows us to regularly assess the effectiveness of our strategy and modify it as necessary if it is not having the expected impact.

Thus, upon the identification of its material issues, Dolphin Energy conducted a detailed review of its sustainability performance indicators to ensure it is reporting on the most relevant information for its material issues, and to enhance the level of quality assurance for its sustainability data. We captured all current company sustainability indicators, their definitions, their owners, and their level of quality assurance in one register.

New indicators were added to ensure appropriate coverage for material issues and compliance with GRI G4, IPIECA and QEISS reporting guidelines, and indicators deemed no longer relevant to the measurement of our sustainability performance were removed. The table captures the key indicators used to measure our impact in the six areas of our sustainability framework, and our performance against those indicators over the past four years.

01 Lead in the Adoption of Sustainability Management

Lead in the Adoption of Sustainability Management

We aim to lead in the adoption of sustainability management by continually improving our strategy and governance, and by building a culture of sustainability inside and outside the company. Our sustainability strategy starts with ongoing dialogue with our stakeholders, which informs our assessment of material issues for our company, around which we organize our approach and measure our performance and set commitments for the future.

Operate with Excellence	Key Performance Indicators	2011	2012	2013	2014
Operational excellence is the cornerstone of our business; our supply of clean energy depends on our investment in reliable and efficient production and distribution, as well as a robust approach to risk management. Embedding excellence in our operations also delivers increased profitability for our company and high customer satisfaction. Ultimately, operational excellence empowers us to become a more environmentally and socially responsible company.	Total Gas Sold (bbtu)	811,971	815,279	815,802	809,179
	Preventive Maintenance as a Percentage of Total Maintenance – Taweelah	69.6%	69.0%	76.5%	73.5%
	Ratio of Corrective-to-Preventive Maintenance – Ras Laffan	1.41	1.00	0.95	0.82
	Revenue plus Net Sales (thousands USD)	2,353,692	2,570,101	2,888,698	3,071,789
	Economic Value Distributed (thousands USD)	2,194,761	3,235,291	2,765,603	3,201,622
	Economic Value Retained (thousands USD)	158,931	-665,191	123,095	-129,833
	Supply Disruptions to Customers	0	0	1	1
	Customer Satisfaction Rating (biennial)	7.9	-*	8.4	-*

Put our People First					
We strive to build the best team for our company by identifying the right people at the right time for the right jobs, and providing them with opportunities to develop their skills in a workplace that is safe, energizing, rewarding and inclusive.	Total Recordable Injury Rate for Employees	0.82	0.32	0.89	0
	Employee Satisfaction Index (biennial)	-*	65%	-*	-*
	Unplanned Turnover (% of workforce)	4%	6%	6%	7%
	Average Hours of Training Provided per Employee	42	41	40	32
	Employees Examined via Performance Reviews (%)	100%	100%	100%	100%

Create Value					
As a company, we seek to create lasting value within the countries in which we operate through developing local talent, investing in local communities, and directly contributing to local economic growth through local procurement.	Percentage Emiratization	48%	49%	52%	55%
	Percentage Qatarization	31%	32%	29%	28%
	Community Contributions (thousands USD)	5,528	6,379	4,130	5,936
	Amount Spent on Suppliers with Local Presence (%)	90%	76%	77%	69%

Protect the Environment					
We work hard to address global environmental issues, such as greenhouse gas emissions, as well as regional issues such as air quality, water, waste generation and biodiversity. Through proactive environmental management and investment in new technologies, we strive to reduce to the minimum practicable any adverse effects of our operations on the environment.	Energy Intensity (GJ/mmBOE Production)	175,055	167,686	164,272	164,410
	GHG Emissions Intensity (Kt of CO2e/mmBOE)	13.9	13.2	12.8	13.4
	Flaring as a Percentage of Gas Available for Sale	0.40%	0.36%	0.28%	0.34%
	NOx Intensity (tons NOx/mmBOE)	3.55	3.42	3.39	2.49
	SO2 Intensity (tons SO2/mmBOE)	1.17	0.9	0.44	1.26
	Water Intensity (1000 m³/mmBOE)	5.8	5.7	5	4.9
	Water Recycled or Reused (%)	12	12	14	14
	Waste Recycled (%)	14%	18%	21%	22%
	Total # of Reportable Spills	0	1	1	1

Become a Better Corporate Citizen					
As a 'corporate citizen', Dolphin Energy has a responsibility to embed transparency and accountability in its governance, to hold itself to the highest standards of ethical conduct, and to ensure its business partners operate according to the company's own standards for responsible behavior.	Business Units Analyzed for Corruption (%)	100	100	100	100
	Incidents of Non-compliance with Laws and Regulations	0	0	0	0
	Total Recordable Injury Rate for Contractors	0.38	0.40	0.23	0.25
	Total HSE&S Audits for Contractors	80	116	87	101

Committing to Improvement

The culmination of our engagement with stakeholders, assessment of our material issues, and measurement and analysis of our performance, is a set of commitments to achieve projects and performance targets

designed to enhance our impact in the areas that matter most to our business and our stakeholders. In 2014, we conducted workshops with every Dolphin Energy business

unit to discuss key areas to improve our sustainability performance and brainstorm projects to boost performance. These will be added to the company's next business plan.

Reporting Back on Our 2014 Commitments			
Lead in the Adoption of Sustainability Management	Conduct company-wide sustainability training sessions building upon the previous year's program	Achieved	p. 21
	Conduct a review of quality assurance of all sustainability data to identify opportunities for improvement	Achieved	p. 17
	Use Global Reporting Initiative (GRI) G4 guidelines	Achieved	p. 17
	Solicit stakeholder input on our materiality assessment	Achieved	p. 15
Operate With Excellence	Achieve zero unplanned natural gas supply disruptions to customers	Achieved	p. 27
	Conduct 8 HSE network inspection activities throughout the UAE gas network	Achieved	p. 24
	Conduct 1 Crisis Exercise and 8 Major Emergency Exercises	Not Achieved	p. 35
Put Our People First	Implement a High Potential Program	Achieved	p. 38
	Conduct a safety culture survey	Not Achieved	p. 33
	Roll out a company-wide STOP & THINK Campaign	Achieved	p. 33
	Achieve a Total Recordable Injury Rate (TRIR) of 1.1 for employees and contractors	Achieved	p. 32
	Implement a UAE Gas Network Protection Awareness Campaign in Al Ain	Achieved	p. 34
Create Value	Achieve 51% Nationalization in the UAE	Achieved	p. 41
	Achieve 35% Nationalization in Qatar	Not Achieved	p. 41
	Launch Be'ati Watani in Qatar	Not Achieved	
	Approve and issue the draft community investment guidance document	Not Achieved	p. 43
Protect the Environment	Complete a revised environmental matrix with metrics across the company	Achieved	
	Develop a draft GHG policy with specific metrics and reduction goals	Not Achieved	p. 49
	Complete a benchmark of our Green IT principles and results against peers	Not Achieved	
Become a Better Corporate Citizen	Implement online training and certification for the Code of Business Conduct	Achieved	p. 57

Commitments for 2015	
Lead in the Adoption of Sustainability Management	Include a sustainability achievement award as part of the employee recognition and awards program
	Establish requirements to publish online version of 2015 sustainability report
Operate With Excellence	Achieve zero unplanned downtime incidents at the Taweelah Receiving Facilities
	Conduct 8 HSE network inspection activities throughout the UAE gas network
	Conduct 1 Crisis Exercise and 1 Major Emergency Exercise
	Achieve successful operation of 3 new Export Gas Compressors
Put Our People First	Conduct 18 Operations coordination meetings with gas customers, suppliers and other pipeline operators
	Redesign our internal communications portal (Dolphin Direct)
	Conduct a safety culture survey
	Conduct a company-wide HSE&S awareness program
Create Value	Achieve a Total Recordable Injury Rate (TRIR) of 1.0 for employees and contractors
	Achieve 35% Nationalization across the UAE and Qatar
	Train 100 nationals from the Northern Emirates for the UAE ABSHER Initiative
	Launch Be'ati Watani in Qatar
Protect the Environment	Issue draft community investment guidance document
	Develop a draft GHG policy with specific metrics and reduction goals
	Assess feasibility of installation of infrared cameras on the offshore platforms to ensure minimum flaring
	Award EPC contract for Industrial Water Management Project
Become a Better Corporate Citizen	Install replacement burner on one high-pressure steam boiler to attain low NOx emission levels and eliminate steam usage
	Conduct CBC training sessions with each user department building upon the previous year's program



01 Lead in the Adoption of Sustainability Management

Building a Culture of Sustainability

Sustainable development is a global challenge that cannot be met with anything less than collective global action at the individual, national, and corporate levels. In response, Dolphin Energy established the 'Sustainability Working Group', which comprises representatives from the company's business units, brought together to work collectively on driving the value of sustainability across the company. The Group helps to establish departmental sustainability objectives and performance indicators,

produces the annual sustainability report, and champions sustainability initiatives and programs during the year.

The Group meets several times a year, agrees and collaborates on sustainability projects. It also encourages and guides the company's departments to discuss their organizational functions and roles in achieving sustainability goals. Above all, the formation of the SWG illustrates Dolphin Energy's firm belief that sustainability is a team effort.



Members of the Group are honored for their commitment and dedication to the company's sustainability program.

Sustainability Awareness

Dolphin Energy works to enlist every employee to act at work and at home for a more sustainable future by offering sustainability training and events for all employees. Building on the general

sustainability awareness campaign conducted in 2013, Dolphin Energy chose to focus its sustainability training and events in 2014 on the particularly salient issue of water conservation.

Sustainability Week

To mark the launch of the 2013 Sustainability Report, Dolphin Energy held its third Sustainability Week to promote awareness and engage employees and their families in the company's sustainability accomplishments. During the week, employees had the opportunity to participate in a Water Conservation Family Activity, which aimed to measure and increase employee awareness of the amount of water used to support their day-to-day lives. Participants answered a series of questions about water usage in the kitchen, garden, bathroom and laundry in a short survey; the survey also featured a small educational section for the children of our employees.

By enlightening them about the amount of water used to maintain their lifestyle at home, the program sought to encourage action to consume less. One of the highlights of the activity included the opportunity for employees to present practical water conservation solutions. The employees with the most engaging responses and best suggestions to conserve water received a prize.

Suggestions from the three winners included:

- Install cost effective, environmentally friendly appliances
- Find and fix leaks
- Water houseplants with ice cubes
- Reuse old water
- Insulate hot water pipes
- Install a low-flow or dual flush toilet flap
- Put a brick in the water tank
- Don't defrost frozen foods with running water
- When cleaning vegetables, don't let the faucet run
- Drive the car onto the lawn to wash it. Only use car washes that recycle wash water

Sustainability Awareness Campaign

Following Sustainability Week, Dolphin Energy launched a company-wide Sustainability Awareness Campaign which focused on the importance of water conservation. In order to help raise employee awareness of individual and company water consumption, and its environmental impact, the company offered training sessions to all employees. The training aimed to inform staff about the issue, and encourage their adoption of lifestyle choices that conserve water. One-hour sessions were offered across all of Dolphin Energy's locations, with 226 employees attending.

At the sessions, we learned:

- Only 2.5% of all water on earth is freshwater, and only 1.5% is classed as accessible
- Global demand for freshwater is set to increase 20% by 2050
- The average water footprint of the food we eat in one day is 3,496 liters of virtual water, or 13 bathtubs
- 1 kg of beef requires almost 20 times the amount of water necessary to produce 1 kg of apples
- If every Dolphin Energy employee ate one less serving of meat per week over a year, we would save 83,200,000 liters of water



OPERATE WITH EXCELLENCE

Operational excellence is the cornerstone of our business; our supply of clean energy depends on our investment in reliable and efficient production and distribution, as well as a robust approach to risk management. Embedding excellence in our operations also delivers increased profitability for our company and high customer satisfaction. Ultimately, operational excellence empowers us to become a more environmentally and socially responsible company.

Production and Distribution

The demand for energy in the UAE and Oman is increasing rapidly as a result of population growth and an expanding industrial sector. To meet this demand, Dolphin Energy is committed to maintaining current levels of production in Qatar, while transporting additional volumes of third party natural gas. In 2014, we celebrated the major milestone

of 5 trillion standard cubic feet produced since the company started operations in 2007.

To learn more about the marketing and distribution of Dolphin Energy's natural gas and its by-products, please visit our website:

www.dolphinenergy.com/en/3/marketing-and-distribution

Total Gas Sold (BBTU)	2011	2012	2013	2014
Total Gas Sold (BBTU)	811,971	815,279	815,802	809,179

Production Sales Highlights	2011	2012	2013	2014
Export of Lean Gas (Bscf)	730	730	730	730
Condensate Produced (MMbbl)	34,456	34,253	32,863	33,126
Volume of Ethane Sales (Kt)	1,111,513	1,227,185	1,253,148	1,216,234
Volume of Propane Sales (Kt)	819,264	814,623	810,104	808,883
Volume of Butane Sales (Kt)	489,387	464,011	463,457	473,330
Volume of Sulfur Sales (Kt)	267,406	270,482	270,033	271,328

Materials Consumed	2011	2012	2013	2014
Raw Wet Gas (MMscf)	862,310	861,391	861,072	871,522

Enhancing Our Processing and Transmission Capacity

Export Gas Compressor Upgrade Project

Dolphin Energy is working to enhance the transmission capacity of its Ras Laffan plant through its Export Gas Compressor (EGC) upgrade project. In 2014, the company completed one of the most complicated and challenging shutdown programs undertaken since operations began, to tie in three new export gas compressors, augmenting the six existing compressors that are already in operation. Due to innovative planning and design and seamless execution on the part of the Dolphin Energy team, as well as strong cooperation and support from the company's shareholders, contractors, business partners and customers, the shutdown was completed two days ahead

of schedule with no disruption to customers, and no liquid fuel burned in Abu Dhabi. In February 2014, the EGC upgrade project also completed two million man hours without a lost-time incident, a testament to the project team's dedication and commitment to working safely. The three new EGCs, expected to become fully operational in 2015, will enable Dolphin Energy to expand its gas flow capacity from 2.2 billion to 3.2 billion scf per day. In anticipation of importing greater volumes of gas to the UAE, Dolphin Energy is also examining the feasibility of more pipelines to improve supply to the Northern Emirates; specifically, a new line extending from the existing Taweelah-Fujairah Pipeline to receiving facilities at Saja'a, Sharjah.

Meeting Summer Demand in the UAE
For the second consecutive year, Dolphin Energy successfully ran 6 Export Gas Compressors (EGCs) continuously at over 97% availability each from June to October to deliver 375 million scf

per day of diverted liquefied natural gas (LNG) to the UAE during the summer peak months of high demand. As a result, the UAE had less need to switch to back-up diesel generators with their higher emissions.

Ensuring Plant Availability

In addition to enhancing its processing and transmission capacity and expanding its supply of natural gas, Dolphin Energy is also working to eliminate all unplanned interruptions to its supply of gas to customers.

EGC Long-Term Service Agreement (LTSA) Availability	2011	2012	2013	2014
Plant Availability	100.00%	100.00%	100.00%	100.00%
Export Gas Compressor (EGC) LTSA Availability	99.89%	99.93%	100.00%	99.80%

Preventive Maintenance

The company's preventive maintenance program, as well as its periodic patrolling of network pipelines and comprehensive surveillance system, exists to protect the integrity of the pipeline distribution network. Dolphin Energy conducted eight network inspections across the UAE gas network in 2014. The preventive maintenance program ensures routine maintenance is performed at a planned interval to prevent sudden unplanned failures in critical equipment. In 2014, a number of projects were implemented to ensure proper maintenance of equipment as our plant grows older. The company conducted a fault analysis and took recommended actions to minimize its equipment failure rate. Due to these efforts, breakdown maintenance in downstream operations decreased by 12% from 2013 to 2014.

Preventive Maintenance Program	2011	2012	2013	2014
Preventive Maintenance as a Percentage of Total Maintenance – Taweelah	69.6%	69.0%	76.5%	73.50%
Ratio of Corrective-to-Preventive Maintenance – Ras Laffan	1.41	1.00	0.95	0.82

Elimination of Single Points of Failure

In 2014, we continued work to progress the elimination of thirteen identified Single Point Failure modes, closing nine by year-end. Dolphin Energy's export pipeline (upon commission, the largest underwater gas pipeline in the world) is recognized as one potential single point of failure, and thus represents a significant risk to the continuous supply of gas to customers. The Emergency Pipeline Repair System (EPRS), planned to be in place by 2017, will enable Dolphin Energy to instantly react to any accidental damage to the export pipeline or to either of the sealines transporting raw gas from Dolphin Energy's production platforms to its Gas Processing Plant at Ras Laffan.

02 Operate with Excellence

Nitrogen Gas Supply

Dolphin Energy signed a long term agreement with GASAL Q.S.C. in 2014 to secure quantities of nitrogen for fifteen years, effective twenty four months after signing the contract. The arrangement will enhance operational reliability by ensuring the smooth flow of the gas required and thus minimizing the risk of disruptions.

Improving Project Management

In 2014, Dolphin Energy rolled out an enhanced Project Management System (PMS), setting out procedures and controls to ensure the efficient, timely, and effective delivery of projects in line with corporate objectives. Accompanying the PMS is an update to Dolphin Energy's Quality Measurement and Analysis System (QMAS), an electronic system that will help the company track its project management performance. The PMS is expected to improve operational excellence by providing a proactive approach that will improve the planning process for projects. It will also flag a project's deviation from schedule or planned action early on and allow for intervention to reduce the need for corrective action. The Projects Quality department has also implemented a number of initiatives to build a culture of quality at Dolphin Energy. This included a Quality Induction Program, monthly bulletins, monthly reports to management, and frequent meetings and workshops with employees and contractors to explain quality requirements and support compliance.

Enterprise Risk Management and Business Continuity

To build its resilience to risk, Dolphin Energy has set out to implement robust Enterprise Risk Management (ERM) and Business Continuity Management (BCM) systems throughout the organization.

Enterprise Risk Management

In 2014, we completed and issued our ERM policy and framework, with the following objectives:

- Establish a common and consistent approach to ERM
- Establish common enterprise risk identification, methodologies, techniques and terminology
- Establish common enterprise risk acceptance criteria
- Ensure that enterprise risks are identified, analyzed, evaluated and treated
- Demonstrate, via documented and validated processes, that all enterprise risks have been managed within the risk appetite

In 2015, Dolphin Energy plans to implement the ERM throughout its operations.

Business Continuity Management (BCM)

BCM provides us with a framework to ensure that our business can return to operating as quickly and painlessly as possible in the event of a major disruption. It encompasses the process of analyzing our business to identify our most critical resources and activities for gas delivery, assessing the main risks to those aspects, and developing a plan to respond to any crisis. The objectives of our BCM Program are to establish:

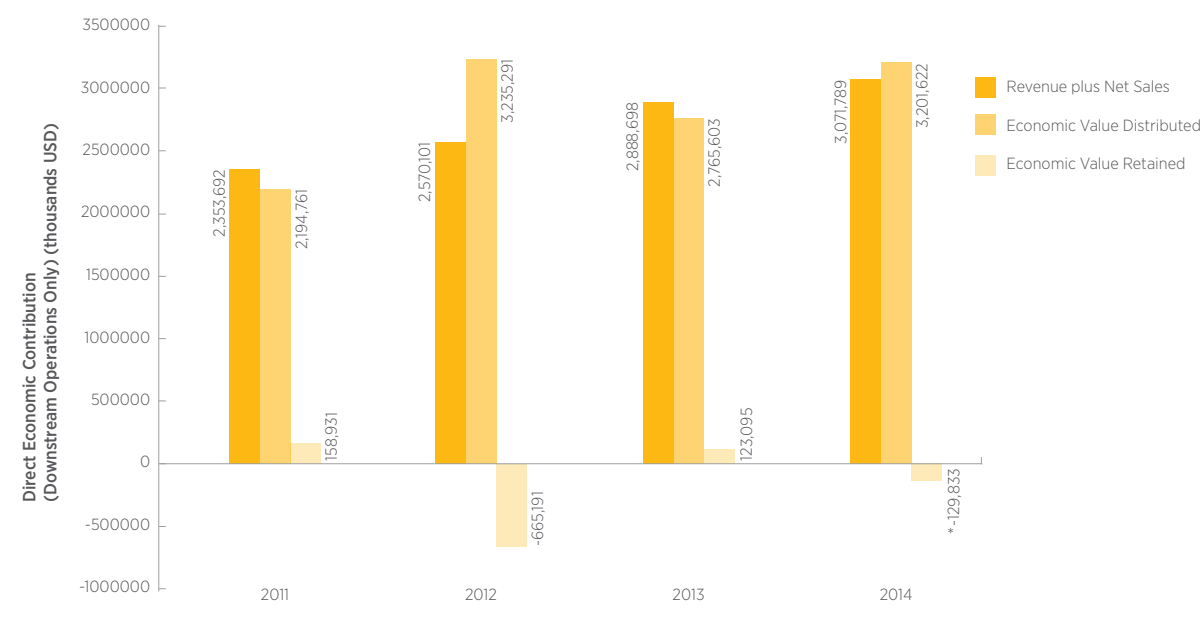
- A comprehensive management system to help us respond to conceivable disruptions to our business
- The necessary support and resources to maintain that system
- A monitoring, testing, and performance measurement process for the system's continuous improvement

At the end of 2014, we had completed business analysis, risk assessment, and a strategy for our downstream operations; the same is ongoing for our upstream operations.

Financial Growth

Dolphin Energy is committed to delivering profitable growth and consistently high returns to its shareholders; the company's financial performance is a reflection of this commitment as revenues increased by 6% in 2014.

Rating agency Fitch reaffirmed its A+ rating of Dolphin Energy's bonds in 2014, while Moody's assigned a rating of A1. This indicates that Dolphin Energy is well positioned to maintain its strong financial performance into the foreseeable future.



*Value negative because economic value distributed in 2014 included dividends distributed from retained earnings of previous year

Economic Value Distributed (Downstream Operations Only) (thousands USD)	2011	2012	2013	2014
Amount Paid in Operating Costs	1,413,639	1,670,310	1,929,503	2,031,395
Amount Paid to Providers of Capital	641,368	1,413,818	684,895	1,015,454
Amount Paid in Salaries and Benefits to Employees*	45,044	52,114	53,857	53,077
Amount Paid in Community Investments	4,948	4,831	3,220	5,305
Depletion, depreciation and amortization	89,763	94,218	94,127	96,391

*Represents employees in operations and support excluding third party contractors.

Sales Performance	2011	2012	2013	2014
Sales as a Percentage of Target Forecast	123%	127%	117%	123%

Plant Revenue (thousands USD)	2011	2012	2013	2014
Gas Revenue	2,239,434	2,568,516	2,887,931	3,071,629
Condensate Revenue	1,194,528	953,906	739,006	702,648
Propane Revenue	218,549	188,753	146,144	135,810
Butane Revenue	138,512	110,463	86,232	81,652
Ethane Revenue	32,437	29,935	25,774	25,937
Sulfur Revenue	16,533	11,713	5,830	8,468

Customer Satisfaction

In addition to placing a relentless focus on improving operational reliability and availability for our customers, we aim to forge deep and lasting partnerships to ensure we are meeting their needs. We engage frequently with our customers through site tours of our upstream processing facilities, our newsletter 'Dolphinsight', and business relationship forums, as well as our biennial customer satisfaction survey.

Dolphin Energy conducted its latest survey in 2014 to measure customer satisfaction with the previous year's performance. The survey's main areas of focus were commercial relations, maintenance programs, operational relations, safety and environmental protection, and perception of Dolphin Energy. In addition, the survey, which is conducted by Ernst & Young, examined the overall satisfaction levels of each customer. The results of that survey indicated a high

level of customer satisfaction: 8.4 out of 10.

A customer complaint system is also in place through which customers can submit a grievance that will go directly to the CEO. However, no complaints have been received to date. Despite the minor supply interruption reported in 2014, customers experienced no disruption to their supply of gas as the pipeline was sufficiently packed to sustain their consumption.

Survey	Score	Actions Taken
2010	6.9 out of 10	Initiated measures for enhancing communications on the commercial and operational side, especially through face to face meetings on a regular basis Discussed with customers all issues highlighted and ensured a satisfactory conclusion
2012	7.9 out of 10	Regular follow up and resolution of the raised action Continued enhancement of relationships with Dolphin Energy Customers Launch of Customer Complaint Management System Producing 'Spotlight on Dolphin Energy'; an exclusive quarterly newsletter designed for Dolphin Energy's customers.
2014	8.4 out of 10	Schedule separate follow-up meetings with each of the customers to cover: <ul style="list-style-type: none">Review of the feedback points as expressed in the surveyDevelopment of a joint customer-specific action plan to address the relevant points

"The 2014 customer satisfaction survey has outlined a strong improvement in your customer's perception of your organization. Dolphin Energy is perceived as 'highly professional,' your employees 'pro-active and cordial' with a 'mindset focus on continuous improvement.'"

Ross Maclean, Partner, Customer Advisory Practice, Ernst & Young, MENA

Who were our customers in 2014?

- Abu Dhabi Water and Electricity Company (ADWEC)
 - Dubai Supply Authority (DUSUP)
 - Oman Oil Company (OOC)
 - Ras Al Khaimah (RAK) Gas Commission
 - Ras Laffan Olefin Company (RLOC)
- Qatar Petroleum (QP)
 - Federal Electricity and Water Authority (FEWA)
 - Sharjah Electricity and Water Authority (SEWA)
 - Abu Dhabi Gas Industries Ltd (GASCO)
 - Qatar International Petroleum Marketing Company Ltd. (Tasweer)

Customer Satisfaction	2011	2012	2013	2014
Customer Satisfaction Score	*	7.9	*	8.4
Supply Disruptions to Customers	0	0	1	1

*Customer satisfaction surveys are conducted biennially from 2010.

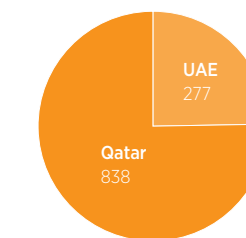
PUT OUR PEOPLE FIRST

We strive to build the best team for our company by identifying the right people at the right time for the right jobs, and providing them with opportunities to develop their skills in a workplace that is safe, energizing, rewarding and inclusive.

The Dolphin Energy Team

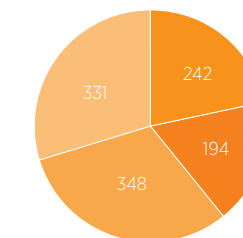
In building our workforce, our first priority is to attract the best talent from the diversity our community offers, and place individuals in the best position for their experience and skillset. In 2014, Dolphin Energy's team consisted of 1,115 full-time employees, with 75% of our workforce based in Qatar and 25% in the UAE. Thirteen senior managers and 10 middle managers oversee our 1,092 staff. Among our employees, we count 36 service contractors and 16 secondees from our international partners. With 242 employees between the ages of 18 and 30, 22% of our workforce is made up of young people.

Workforce by Country
2014



Total: 1,115

Workforce by Age
2014



18 - 30
31 - 40
41 - 50
51 - 60+



Workforce by Country	2011	2012	2013	2014
Qatar	969	923	931	838
UAE	279	279	290	277
Total	1,248	1,202	1,221	1,115

Employment by Contract	2011	2012	2013	2014
Standard	1,208	1,165	1,177	1,024
Temporary	40	37	44	91
Secondees	17	15	16	16
Service Contractors	22	19	26	36
Special Contractors	0	0	1	0

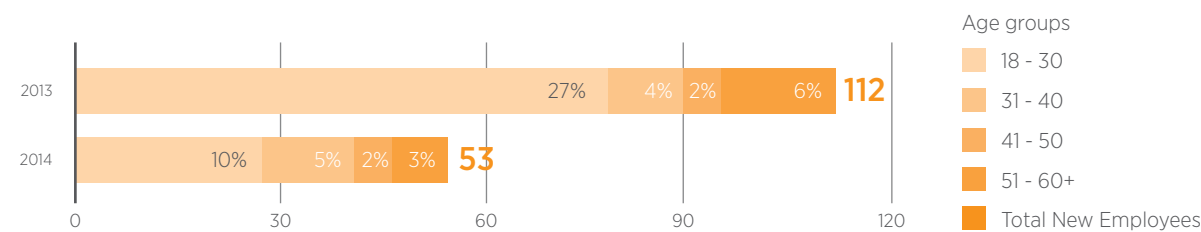
Employment by Level	2011	2012	2013	2014
Senior Management	10	10	12	13
Middle Management	62	13	10	10
Staff	1,176	1,179	1,199	1,092

Workforce by Age	2011	2012	2013	2014
18 - 30	277	247	282	242
31 - 40	433	393	358	331
41 - 50	367	380	380	348
51 - 60+	171	182	201	194

Employer of Choice

Being an ‘Employer of Choice’ means attracting and retaining the best talent. To achieve this, we offer our employees the chance to be part of a dynamic team, with competitive compensation and benefits and unrivaled growth and development opportunities.

New Employee Hires



Benefits and Compensation

Dolphin Energy offers competitive salaries and benefits to attract, retain, and reward the best people in the industry. We participate in an annual compensation and benefits survey that allows us to compare our total remuneration package

with those of other companies in the region. This ensures we remain competitive. Benefits for employees include pension, end-of-service gratuity, medical and life insurance, education assistance, and car and personal loans.

Employee Benefits and Compensation (thousands USD)	2011	2012	2013	2014
Salary Amounts Paid	84,831	94,902	93,853	91,724
Qatar	63,626	69,892	68,972	68,077
UAE	21,204	25,011	24,881	23,647
Benefits and Allowances Paid*	87,891	99,434	95,958	97,249
Qatar	61,451	68,921	64,220	66,508
UAE	26,440	30,513	31,738	30,741
Total Salaries, Benefits, and Allowances Paid	172,722	194,336	189,811	188,973

*Represents manpower-related costs, which include all costs except wages and salary, pension, end-of-service gratuity, medical, and life insurance, as well as benefits for temporary, secondee, and service contractor manpower.

Communication and Engagement

We strive to maintain a culture of open and honest two-way communication in order to ensure we are responsive to our employees’ needs and expectations.

Internal communication tools, such as newsletters, intranet, and management meetings, are evolving to help employees connect more effectively with each other and the organization. In 2015, we plan to revamp Dolphin Energy’s internal

communications portal (Dolphin Direct) to allow for greater dialogue between Dolphin Energy and its employees, and to streamline internal communications. Biennially, we conduct an employee satisfaction survey in order to gauge how well we are meeting our employee needs and to identify any concerns. No survey was conducted in 2014; one will be administered upon the completion of the Dolphin Energy 2020 Program.

Rewarding Excellent Employee Performance

Dolphin Energy has several awards and recognition programs in place to distinguish and reward long service to the company and excellent performance. These also include a program to recognize those who have enhanced the levels of quality, health and safety within the company (HSE Champion Awards).

In 2014, a new recognition program was established to provide an opportunity for employees to recognize other employees for a job well done. Called the ‘Peer to Peer Recognition Program’ any employee can, using the company intranet, send an electronic card to any other employee. The program has been highly successful, with hundreds of eCards sent.

Employee Turnover

Dolphin Energy has completed a manpower optimization activity as part of our organizational restructuring for Dolphin Energy 2020; one anticipated result of this activity was high employee turnover in 2014. Dolphin Energy conducted exit interviews with departing

employees to gather input on how it can improve the experience of its employees; the company will review and enhance its employee induction training in 2015 to respond to feedback suggesting a stronger induction program was required.

Turnover (%)	2011	2012	2013	2014
Total Turnover Rate	6%	8%	8%	14%
Unplanned Turnover Rate	4%	6%	6%	7%

Turnover by Age (%)	2011	2012	2013	2014
18 – 30	5%	9%	8%	14%
31 – 40	5%	8%	8%	11%
41 – 50	6%	6%	5%	14%
51 – 60+	12%	14%	15%	21%

Health and Safety

Ensuring the health and safety of our employees, and local communities, is our single most important objective, a priority recognized by all of our stakeholders in our 2014 materiality assessment. We are determined to continuously evolve our safety strategy to reflect organizational learning and offer the best protection we can for our people.

Our Health, Safety, Environment and Security (HSE&S) business unit develops safety standards, strategies, and plans, and monitors and reports on performance so that any incidents prompt shared learning. We seek to learn from all incidents by carrying out investigations and taking action to prevent repeat incidents. In addition, Dolphin Energy also conducts regular internal audits to ensure compliance with its HSE management system, and provides appropriate, periodic training to employees to ensure safe behaviors and develop their capacity to manage the risks inherent in our activities.

Occupational Safety

In 2014, we achieved zero recordable injuries among Dolphin Energy employees, and at 0.20 the lowest combined total recordable injury frequency rate (TRIR) among our employees and contractors in the history of our operations. There were also zero incidences of occupational illness among our employees, and one incident of occupational illness among our contractors in 2014, leading to an occupational illness rate of 0.12 for contractors.

Our employees and contractors both celebrated zero lost-time injuries (LTI) or fatalities in 2014, with our team in Qatar celebrating 40 million

In 2014, we carried out a review of sections of the Dolphin Energy HSE Management System to ensure it continues to meet the standards of local regulations and industry best practices, and revised several health and safety guidelines accordingly.

Dolphin Energy's safety approach encompasses both occupational safety and process safety: occupational safety covers protecting the safety, health and wellbeing of people engaged in work for us, while process safety covers the reliability, integrity, efficiency and general fitness for service of our physical assets.

You can read more about our approach to ensuring health and safety on our website:

www.dolphinenergy.com/en/40/hse-and-s/work-place-health-and-safety

man hours without an LTI since February 2009. In comparison, the 2013 Qatar natural gas sector average lost-time injury rate (LTIR) for employees and contractors was 0.13 and 0.03 respectively. The Qatar sector average TRIR for 2013 was 0.83 for employees and 0.79 for contractors¹. Our efforts to enhance occupational safety in 2014 have centered on building a safety leadership and culture at Dolphin Energy to empower every member of our workforce to be mindful of safety hazards and intervene in unsafe situations.

Occupational Safety	2011	2012	2013	2014
Lost-time Incident Rate for Employees	0.00	0.00	0.45	0.00
Lost-time Incident Rate for Contractors	0	0	0	0
Total Recordable Injury Rate for Employees	0.82	0.32	0.89	0.00
Total Recordable Injury Rate for Contractors	0.38	0.40	0.23	0.25
Total Recordable Injury Rate for Employees and Contractors	0.64	0.38	0.45	0.20
Fatalities (Contractors and Employees)	0	0	0	0

¹ Qatar Energy and Industry Sector Sustainability Report 2013 (www.hse-reg-dg.com/qeisir2013/www/health-and-safety/personal-safety/)



STOP & THINK

We expanded our Stop & Think campaign launched in 2013 to cover all Dolphin Energy facilities and offices, encouraging all employees to ‘stop and think’ before beginning any job in order to control hazards. More than 400 employees and contractors participated in the launch of this year’s campaign, which included interactive workshops and specially crafted online modules that tested levels of safety awareness. In 2015, the campaign will continue, focusing specifically on lessons learned from our incident investigation analyses. In 2015, we will conduct a company-wide safety culture survey to understand better how we can develop an even stronger safety-first mindset.

Employee HSE Committees have been formed in the UAE and Qatar to focus on the prevention of accidents, illnesses, and unsafe events, as well as promote awareness of health and safety in the workplace, at home, across the community and on the road. Dolphin Energy also launched a new committee in 2014 to enhance its Workplace Activities Targeting Control of Hazards (WATCH) Program, which allows anyone to report on an

unsafe act or condition they have witnessed by filling out a WATCH card. Consisting of members from multiple Dolphin Energy business units, the new committee will oversee the program and ensure all recorded safety issues are resolved. The committee will also identify the best WATCH card of the month, rewarding the individuals who observe, positively intervene and stop unsafe acts that present the most significant risks.

Process Safety

Dolphin Energy seeks to avoid process accidents and incidents from occurring by focusing on prevention through well-trained employees, rigorously controlled working procedures, vigilance, and ongoing maintenance of equipment. This is coordinated through careful planning and regular risk assessments. Since 2013, Dolphin Energy has carefully tracked and reported its process safety performance every month against nine lagging and leading indicators in order to identify risks early on and learn from trends. You can read more about our approach to process safety and risk management on our website:

www.dolphinenergy.com/en/39/hse-and-s/process-safety-and-risk-management

We also became the first company in Qatar to use robots to support our asset integrity activities in 2014, employing them to inspect and clean the firewater tank. The robotic tool enhances the safety of employees, who are no longer required to enter the tank, maximizes the life of the vessel by routinely and accurately capturing data, and reduces the downtime required for cleaning and inspection.

Managing the Integrity of Our Assets

Well Integrity Management System

We established a Well Integrity Management System (WIMS), identifying processes, controls, procedures and accountabilities to be adopted in order to safeguard the long-term integrity of the wells through which we extract raw gas. Well failures occur when a well's safety barriers, preventing uncontrolled release of liquids and gases (formation fluids), are compromised; a range of parameters, from well design to daily operating conditions, can cause a failure. The new system will enable Dolphin Energy to track changes in the status of its wells more effectively, identify developing problems before they occur, and prioritize the most critical wells for workover.

Pipelines Integrity Management System

All Dolphin Energy upstream pipelines will be integrated into the Pipelines Integrity

Management System (PIMS) during 2015.

The new system will enhance the availability, accessibility and reliability of pipeline integrity data and improve analytical capabilities. It will consolidate vast quantities of data from numerous different sources in one place to deliver a holistic view of each pipeline's status and risk, which is critical to detecting combinations of problems which together can pose a major threat. Data centralization will also eliminate data inconsistencies generated by the previous manual system. Moreover, PIMS will automate data analysis that was previously accomplished manually at the cost of significant time and money paid to service providers. With its improved information and analytical capabilities, teams will be able to achieve rapid, systematic and proactive identification of production and safety threats for timely, informed decision-making about pipeline maintenance.

Extending Safety to Neighboring Communities

Students of UAE University and Al Ain government employees attended a workshop in 2014 to learn more about the importance of safety and security when in proximity to the company's UAE Gas Network. The workshop provided an overview of Dolphin Energy's operations and highlighted the important role played by Al Ain in the development of the Dolphin Gas Project, and included a question and answer session in which attendees interacted with the company's senior management team. The event served as a key opportunity to engage with members of the local community on safety related matters.

Dolphin Energy also has a permit to work system in place for third parties who wish to conduct

work such as construction within 50 meters of the company's pipelines. On a daily basis, numerous third parties apply for 'no objection certificates' (NOCs) from Dolphin Energy. Dolphin Energy ensures that the appropriate assessment of risk has been completed and control measures are in place before issuing permission to commence work, even though the work is performed outside the company's premises. We also provide one day of training to the individuals who are to supervise the projects, including a written assessment and a formal one-on-one interview to assess knowledge and understanding. Permission to commence work is given only to those individuals who complete the training and pass the assessment.

Loss of Primary Containment

Loss of primary containment (LoPC), defined as an unintentional release of gas or liquid, is an important measure of the safety and integrity of our physical assets, from well sites to plants. LoPC incidents are classified by severity, in line with industry and American Petroleum

Institute classifications, with Tier 1 being the most severe. We had one reportable Tier 2 incident in 2014, which did not result in any injuries. More details can be found in Chapter 5, page 54.

Process Safety	2013	2014
Tier 1 Process Safety Events	1	0
Tier 2 Process Safety Events	1	1

Emergency Preparedness

In the event that an incident or an emergency should occur, we are committed to addressing it as quickly and safely as possible. To that end, we have developed crisis and emergency management and response plans and procedures across all divisions and departments. In 2014, Dolphin Energy carried out regular drills (a total of 21) and table-top exercises, as well as two major exercises which demanded the mobilization of seven emergency teams across the company, including:

- Incident Command Team
- Plant Emergency Control Team
- Country Emergency Management Team
- HR Emergency Support Team
- Crisis Communications Team
- Relative Response Team
- Media Response Team

One crisis exercise was also conducted to specifically test the preparedness of the Crisis Management Team, with targeted training provided prior to the exercise to strengthen the team's capability. Dolphin Energy emergency teams further participated in a major joint

emergency exercise with Dubai Supply Authority (DUSUP), and a QP-Ras Laffan Industrial City (RLIC) Exercise which tested response levels in the case of a terrorist attack on a neighboring operator and Dolphin Energy facilities. The completion of these exercises was a major success, and provided some good lessons learned for improvement. In 2015, there will be mutual drills conducted quarterly with Ras Laffan City emergency resources.

In 2014, Dolphin Energy formed an Offshore Emergency Control Team to manage and support offshore emergencies from Dolphin Energy Tower. The offshore emergency center was equipped with the necessary tools, boards, maps and IT infrastructure, and members of the team received intensive training. An Offshore Emergency Coordination Procedure was also prepared and tested during exercises.

In addition to the above, the IT division has enhanced its emergency preparedness in 2014 by conducting two major disaster recovery tests in the UAE and Qatar, simulating a global failure at data center level requiring the recovery of all services in remote locations. These tests were conducted in live conditions for the first time in company history and have led to a reduction of 50% in the average time to repair.





03 Put Our People First

Health and Wellbeing

We support our employees in living healthy, balanced lives, as we understand that this is fundamental to their productivity and motivation while at work. In 2014, we developed an Occupational Health Management Plan, which comprises of foundation domains and key elements to continually improve the implementation and effectiveness of health protection initiatives and health promotion programs in order to achieve the occupational health objective of meeting the emerging challenges towards sustaining an optimal health status of our workforce.

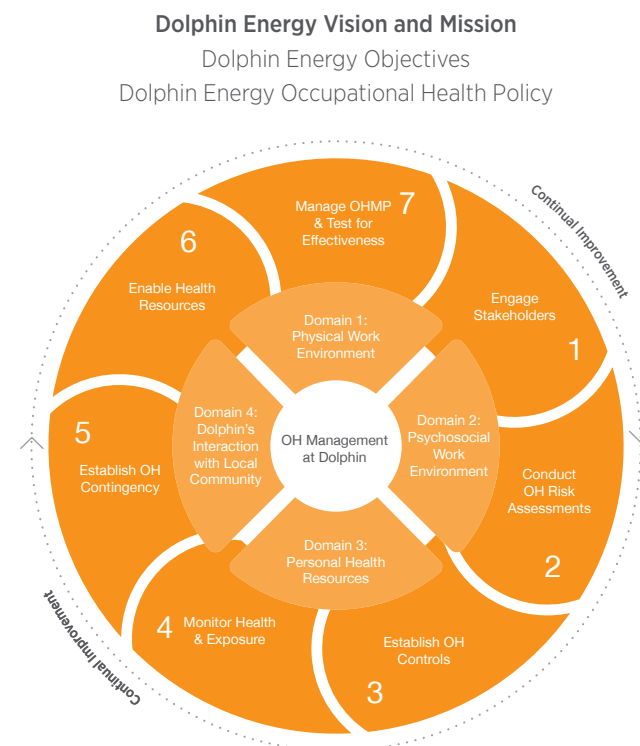
Heat Stress Awareness

One key focus of our occupational health management is the prevention of heat stress incidents among our employees and contractors, particularly in the summer months when weather in the Gulf is extremely hot. We implement a heat stress program annually, delivering interactive awareness sessions highlighting the risks of working in extreme heat and appropriate safety measures.

Health Campaigns

We also continued to conduct health campaigns to spread awareness of healthy eating habits and of risk factors and preventative measures to avoid different types of diseases. For World Heart Day, a team of doctors, health specialists and nutritionists was invited to Abu Dhabi Headquarters to provide physical examinations, including an assessment of fitness and posture, and to advise employees on diet.

Our UAE office also launched Dolphin Energy's second Employee Fitness Challenge under the



slogan 'Get In, Get Fit'. This year, employees were invited to play a total of four sports over a three month period, with a professional sports company monitoring and managing employee participation. The best player and team and most improved player within each sport were selected to receive an award. The challenge not only encouraged employees' physical wellbeing, but also provided an opportunity for our employees to work as a team and bond with one another.

Training and Development

Dolphin Energy continually builds the knowledge and expertise of its employees by assessing areas for improvement through performance reviews, and then investing in relevant and targeted employee training and development.

Core Competencies Model

Dolphin Energy uses its core competencies model as a foundation for training, performance management, selection recruitment and career development. The model consists

of a carefully selected collection of knowledge, skills, behaviors and qualities deemed critical to successful employee performance at the company.

Dolphin Energy Core Competency Model



Executive Education

Executive education is a vital component of our employee retention strategy, and integral to supporting and driving the future direction of the company. As such, the average hours of training per senior manager has doubled in the last year to reach 75 hours.

One example of the program in practice is the UAE Executive Leadership Development Consortium, held under the instruction and administration of INSEAD, the internationally renowned business school. In 2014, four Dolphin Energy employees were among 30 executives from the Gulf region who completed a rigorous two year course of study that included five learning modules: Strategy and Planning, Customer Centricity, Supply Chain Management, Strategic Human Resources and Finance.

Each employee participated in a case study group, and presented their results to a panel of executives. The program also included one-on-one coaching conducted over a period of 24 months and a team building event.

Plans to develop the company's commitment to executive education will be enhanced in 2016 with the introduction of a program in collaboration with Cambridge University's Judge Business School. Seminars designed to improve executives capabilities in the four competencies deemed fundamental to 'Managing the Business' will be delivered. These will focus on Transformational Leadership, Advanced Business Acumen, Communicating for Followership and Delivering Results.



03 Put Our People First

High Potential Program

A Dolphin Energy High Potential Employee Development Program was also launched at the end of 2014 to prepare our most promising employees for leadership within the company. Guidelines were developed, nomination worksheets prepared and employee communication was completed which included introducing the initiative during Nationalization Forums in both the UAE and Qatar. A selection of high potential employees should be completed in the next stage of the program, and development plans designed for those employees selected. The implementation of the program has been postponed to 2016.

Employee Training

One hundred per cent of Dolphin Energy's employees have received regular performance reviews for the fourth year in a row. The company offered an average of 32 hours of training per employee in 2014.

Opportunities for Further Education

Dolphin Energy offers many opportunities for employees to further their education, be it through distance learning, part-time study leave, or full-time scholarships to complete university degrees. In 2014, the company established three additional scholarships per year for full-time study, with an annual campaign to select the winners.

You can find out more about our efforts to develop employees on the company website:

www.dolphinenergy.com/en/24/careers/talent-management

Employee Training Cost	2011	2012	2013	2014
Total Cost of Training (USD)	5,070,000	4,480,149	5,892,000	5,586,116
Average Training Cost per Employee (USD)	4,368	4,215	5,765	5,671

Employee Training Hours	2011	2012	2013	2014
Total Training (hours)	48,353	43,207	40,598	36,104
Average Training Hours per Employee	42	41	40	32
Average Training Hours per Senior Manager	59	61	37	75
Average Training Hours per Middle Manager	52	48	46	60
Average Training Hours per Staff Member	43	40	34	36

Diversity and Respect

Dolphin Energy employees represent 42 nationalities, bringing a multitude of diverse perspectives and backgrounds to the company. We seek to cultivate this diversity and ensure employment equity within a respectful and inclusive workplace.

Female Employment

We are dedicated to increasing the participation and empowerment of women in the workforce, as emphasized in the Qatar National Vision 2030 and the UAE Vision 2021. Our workforce is 15% female, 4% greater than the sector average for Qatar in 2013.² Our parental leave policy ensures that all our employees, particularly our female employees, have the opportunity to experience the joy and fulfillment of parenthood and return to participate in the workforce. In 2014, 24 men and 5 women took parental leave. All have now returned to the workforce.

Female Employment	2011	2012	2013	2014
Female Employment Rate (%)	14%	14%	15%	15%
Females in Management (%)	9.7%	8.7%	4.5%	4%
New Female Hires (%)	—	—	7%	6%
Female Turnover Rate (%)	9%	7%	8%	17%

Return to Work After Parental Leave	2013		2014	
	Women	Men	Women	Men
Employees that Took Parental Leave	14	29	5	24
Employees Who Returned to Work (%)*	100%	100%	100%	100%
Employees Retained One Year After Returning from Parental Leave (%)**	100%	—	29%	79%

*This indicator represents the percentage of employees who returned to work after parental leave ended

** This indicator represents the percentage of employees who returned to work after parental leave ended who were still employed twelve months after their return to work

Internal Grievance Mechanism

A formal internal grievance procedure is in place to resolve any employee complaint relating to working conditions, discipline, or perceived unfair treatment by management or a fellow employee. An employee may submit a grievance, either verbally or in writing, to his or her supervisor. If the supervisor is the source of the grievance, the employee may contact the line manager or Head of Human Resources (HR). The supervisor

then reviews the grievance, verifies the facts and consults the line manager or Head of HR if advice is required. He or she then discusses the grievance with the employee and attempts to resolve it. If the employee is not satisfied with the resolution, the grievance is referred up the management chain until it is resolved to the employee's satisfaction. If a grievance reaches the General Manager, his decision is final.

² Qatar Energy and Industry Sector Sustainability Report 2013:
(www.hse-reg-dg.com/qeistr2013/www/workforce/diversity-and-inclusion/)

CREATE VALUE

As a company we seek to create lasting value within the countries in which we operate through developing local talent, investing in local communities, and directly contributing to local economic growth through local procurement.

Development of the National Workforce

We collaborate with government and other stakeholders to maximize local employment opportunities and to build the skills and employability of nationals, as this creates value for the countries in which we operate as well as our own business. Our comprehensive nationalization strategy targets nationals at many different stages of their education and career development path, from high school and college students and recent university graduates to Dolphin Energy's experienced national employees. According to our strategy, we seek to achieve at least 1% growth annually in our company nationalization rates to support the realization of targeted national growth in the UAE and Qatar.

In 2014, Dolphin Energy continued to steadily increase its nationalization rate in the UAE to 55%, surpassing its target of 51%. The company maintained its rate in Qatar at 28%, in line with the upstream sector average of 30%³, but short of the company's target of 35%. The company also received the QP Crystal Award, the top award in the category of 'Support for Training and Development', for the second year running at the Qatar Petroleum 2013 Annual Qatarization Review Meeting. The award reflects Dolphin Energy's leadership among Qatar's energy and industry sector in offering Qataris meaningful training and development opportunities.

Nationalization	2011	2012	2013	2014
Percentage Emiratization	48%	49%	52%	55%
Percentage Qatarization	31%	32%	29%	28%

Empowering and Preparing Youth to Enter the Workforce

We are involved in a number of initiatives to help students develop the competencies required for the workplace. These include high school summer programs and summer internship programs. Dolphin Energy is also donating AED 500,000 every year over three years and is providing marketing, business development, and administration support to the Emirates Foundation for Youth Development for programs to create opportunities for young people to volunteer and serve their communities.

National Recruitment

Dolphin Energy works to recruit nationals through attendance at career fairs in the UAE and Qatar. We engage with schools and universities to present Dolphin Energy to young national talent. The company also has an Employee Referral Program to encourage employees to recommend qualified national candidates for recruitment; those who provide successful referrals are rewarded.

³ Qatar Energy and Industry Sector Sustainability Report 2013 (www.hse-reg-dg.com/qeistr2013/www/workforce/qatarization/)





Training and Developing New Recruits

Dolphin Energy intentionally recruits professionally inexperienced nationals with strong educational backgrounds and helps to develop them for specific positions through its Associate Development Program. Each new recruit receives an Individual Development Plan (IDP) created specifically for them.

An IDP defines:

- The target job for which the national is being trained
- The tasks that the national must learn to perform
- Training courses required to develop the necessary knowledge and skills
- Milestones that indicate attainment of various levels of professional development
- Increases in salary tied to these milestones

Each new recruit also receives the support of career counselors and an individual coach who provides on-the-job training and assistance, and monitors and assesses progress. A national is appointed to his or her target job upon successful completion of the IDP.

Continuing Development for Experienced Employees

Finally, Dolphin Energy has many programs in place to help its more experienced national employees continue on their development path. The company offers scholarships and study leave programs to enable employees to continue their education and cross-post opportunities with its shareholders (Total and Oxy) to provide the chance for nationals to gain valuable work experience with these international companies.

You can find out more about Dolphin Energy’s professional development programs on its website:

www.dolphinenergy.com/en/24/careers/talent-management

Development of National Human Capital	2011	2012	2013	2014
Percentage of National Staff Training Hours	57%	60%	54%	50%
Percentage of National Staff Training Costs	61%	57%	73%	59%

Development Opportunities	2011	2012	2013	2014
Associate Opportunities Offered	60	55	29	28
Qatar	44	45	19	16
UAE	16	10	10	12
Scholarships Offered	8	6	7	5
Qatar	6	4	5	5
UAE	2	2	2	0
Youth Internships Offered	32	28	28	38
Qatar	26	20	17	20
UAE	6	8	11	18

Dolphin Energy’s Contribution to the ABSHER Initiative

Under the Ministry of Presidential Affairs’ ABSHER Initiative in the UAE, Dolphin Energy has agreed to recruit and train 100 UAE nationals over a five-year period beginning in 2012. Many of those who have joined the company under this initiative in the last year have received a two-year IDP to support their progress.

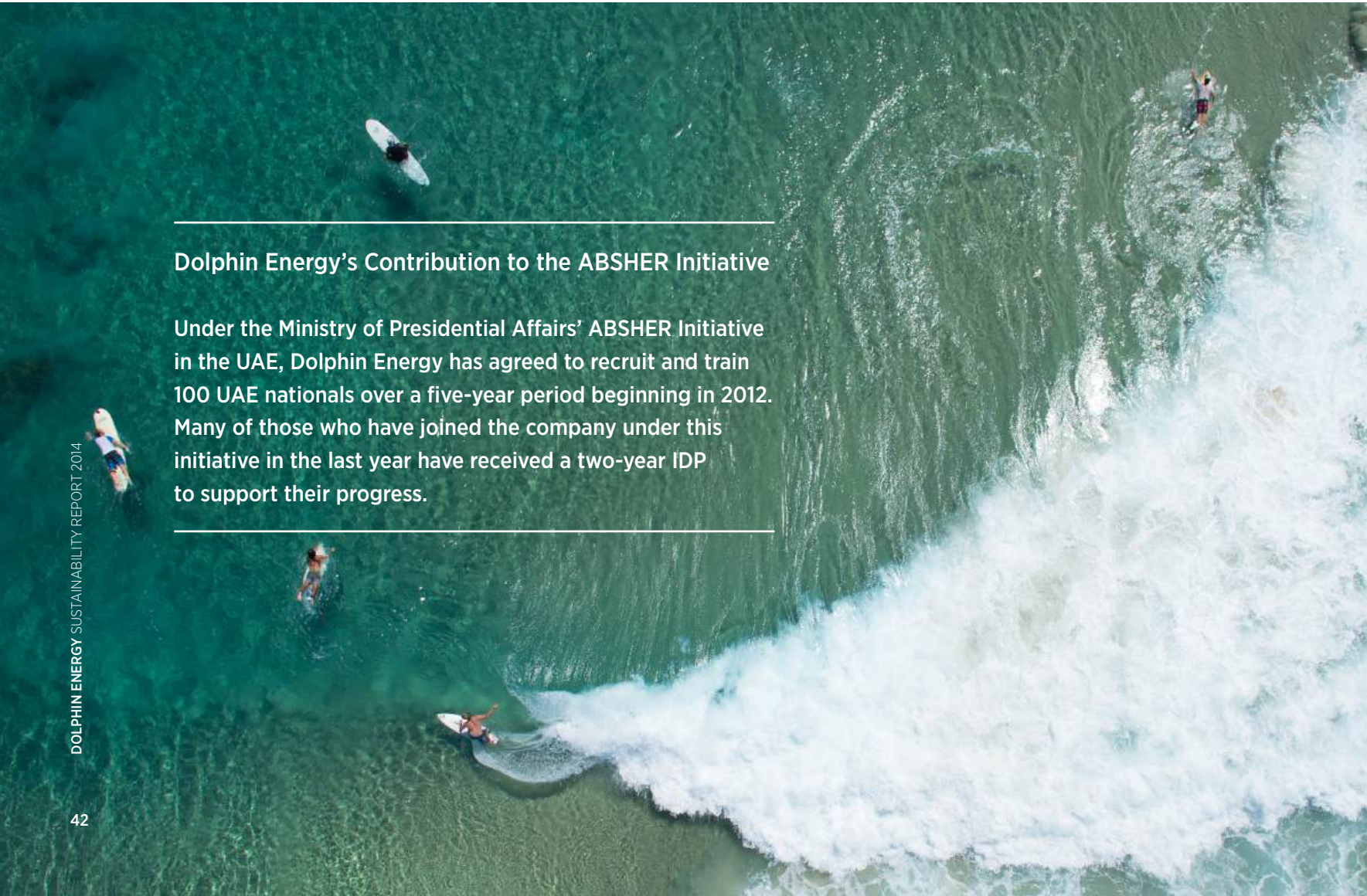
Community Investment

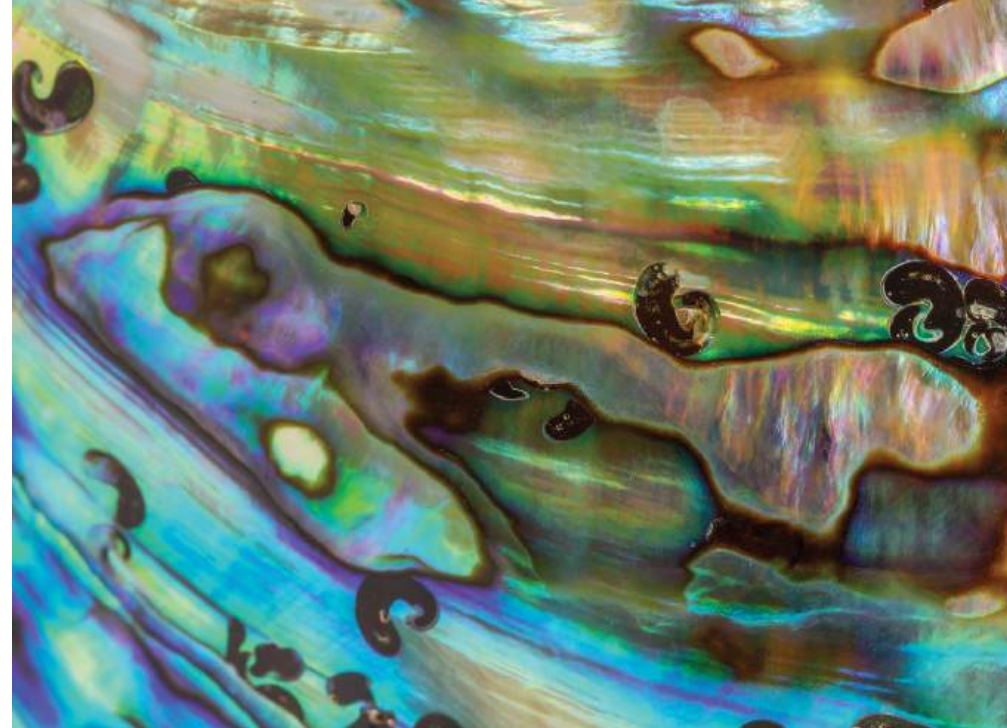
Dolphin Energy invests in its communities by running programs, sponsoring events and donating to charitable causes. Investments in the community are broadly focused on the pillars of education, the environment, culture, the arts and sport. Dolphin Energy plans to refresh its community investment strategy and process in 2015 to further enhance the impact of its

community investments and better align them with the company’s sustainability objectives.

We have described some of the highlights of our 2014 community investment program below; please visit our website for a comprehensive list of all the initiatives we support.

www.dolphinenergy.com/en/29/social-responsibility





The 'Spirit of Giving'

The 'Spirit of Giving' Program was created in August 2013 and was designed so that Dolphin Energy could support the donations raised by employees for three notable charities during the Holy Month of Ramadan. For every Dirham given by the company's employees to Make a Wish Foundation, Emirates Autism Center and the Future Center for Special Needs, Dolphin Energy matched the amount to double the total raised.

To support the program, a campaign was launched throughout the company to help raise awareness among employees about the charities selected and how the funds raised would be used. Specially designed donation 'drop boxes' were produced and made available for use at the company's locations in Abu Dhabi and Taweelah.

In 2014, following a company-wide survey to canvass preferences for the Program's focus, 'Spirit of Giving' was launched again, only this time the Khalifa Hospital in Abu Dhabi was selected from a list of charitable programs and good causes to receive support from the company. An Eid celebration program was organized for the young patients and Dolphin Energy staff visited the hospital to participate in games, meet and play with the children and distribute gifts.

Supporting our Heritage

As Qatar and the UAE continue to take steps to formalize how they mark their history, Dolphin Energy has increased its participation and support for initiatives designed to celebrate each country's proud heritage.

In the UAE, the company participates in the annual UAE Flag Day when employees come together to sing the National Anthem and mark the day that focuses on pride and patriotism.

The company also celebrates the National Days of both Qatar and the UAE with dedicated activities and events that take place to highlight the unity and history of each country. These platforms provide the opportunity for citizens to express their pride in their nation and expatriates to learn more and appreciate the historical development of each country.

In addition, Dolphin Energy sponsors the Zayed Heritage Festival which showcases a series of events based on the legacy of the UAE's founding father, Sheikh Zayed Bin Sultan Al Nahayan, and features a range of traditional activities.

Dolphin Energy's support for Qatar and the UAE's heritage complements the efforts undertaken by the company to honor and respect both countries natural heritage, a commitment illustrated in part by sponsorship of the environmental education program 'Beati Watani'.



Al Dhakira Beach Refurbishment

Ras Laffan Industrial City (RLIC) is the location of onshore facilities associated with the North Field gas and condensate development. The RLIC-Community Outreach Programme (RLIC-COP) is an initiative of the seven energy companies operating in Ras Laffan Industrial City (Dolphin Energy, Qatar Petroleum, Qatargas, RasGas, Qatar Shell, ORYX GTL, and ExxonMobil), seeking to create a respectful, trust-based partnership between industry and the

neighboring communities of Al Khor, Al Dhakira and other Northern Qatar communities. In 2014, Dolphin Energy led an RLIC-COP project to refurbish the beach along the Al Dhakira coast in response to requests made by the communities living nearby. The newly refurbished beach now provides a location where kids can play safely, and families and friends can gather and spend time together outside and stay cool in the summer months.

Community Contribution (thousands USD)	2011	2012	2013	2014
Community Contributions	5,528	6,379	4,130	5,936
Qatar	580	1,550	910	631
UAE	4,948	4,831	3,220	5,305

Local Procurement

With upwards of USD 400 million in procurement spending distributed to more than 1,000 suppliers of goods and services, Dolphin Energy generates a significant economic impact within the supply chain. Procuring goods and services from local

suppliers supports the development and growth of local companies and the national economy. In 2014, Dolphin Energy awarded 69% of its total procurement spending to suppliers with a local presence.

Total Number of Suppliers with Local Presence	2011	2012	2013	2014
Qatar	423	416	378	469
UAE	424	444	428	338

Total Number of Suppliers without Local Presence	2011	2012	2013	2014
Total Number of Suppliers without Local Presence	270	261	244	236

Amount Spent on Suppliers (USD)	2011	2012	2013	2014
Suppliers with Local Presence	314,253,051	265,063,828	336,821,573	224,333,551
Qatar	193,861,394	192,670,639	194,414,863	172,268,916
UAE	120,391,657	72,393,189	142,406,710	52,064,635
Suppliers without Local Presence	33,489,350	85,667,157	102,321,879	98,805,556
Qatar	28,445,058	25,215,666	21,073,542	21,755,941
UAE	5,044,292	60,451,491	81,248,337	77,049,615

PROTECT THE ENVIRONMENT

We are committed to addressing global environmental issues, such as greenhouse gas emissions, as well as regional issues such as air quality, water withdrawal, waste generation and biodiversity. Through proactive environmental management and investment in new technologies, we strive to reduce to the minimum practicable any adverse effects of our operations on the environment.

Environmental Management

Led by our HSE teams in both the UAE and Qatar, we are continually seeking new ways to minimize our flaring, emissions and waste, reduce our energy and water consumption, prevent spills and gas releases from occurring, and protect biodiversity in the vicinity of our operations.

Environmental Management System

Dolphin Energy maintains a comprehensive environmental management system (EMS) as part of the HSE&S Management System, with environmental performance standards covering all significant impacts of the company's operations. Significant impacts have been determined through environmental impact assessments (EIAs), continuous updates of our Environmental Aspect and Impact Registers, and ongoing monitoring and evaluation. The environmental performance standards are supplemented by project- and operations-specific procedures and management plans. We track our environmental performance regularly through a series of KPIs, and set actions and targets for improvement annually through our business planning process.

We also recognize that employee awareness of and investment in improving our company's environmental impact is critical to achieving year-on-year performance gains. We thus provide information and training to our employees regularly through a range of channels, from our yearly sustainability report to face-to-face sustainability training (see details of this year's program in Chapter 1, page 21).

Compliance with Environmental Laws and Regulations

Dolphin Energy pursues strict compliance with environmental legislation and regulations in Qatar and the UAE. The HSE&S division maintains a database of all legislation, regulations, and international conventions ratified by the UAE and Qatar that are relevant to the company's business activities.

All Dolphin Energy production facilities operate in accordance with environmental operating permits, issued by the Qatar Ministry of Environment (MoE), Environment Agency Abu Dhabi, and Fujairah Municipality Environment Protection & Development Department. These permits specify a range of environmental monitoring and reporting requirements.

In addition to regulatory compliance, we are also active participants in several national environmental initiatives led by the State of Qatar including gas flaring reduction, GHG management, energy efficiency, and wastewater recycling and reuse.

Environmental Expenditures (USD)	2011	2012	2013	2014
Protection Expenditures – treatment and disposal	1,686,298	4,718,730	1,172,818	1,246,736
Investments – prevention and management	7,900,000	7,674,005	6,908,873	7,911,741



Energy Consumption

We continually strive to become more efficient in our operations to make best use of natural resources for social and economic development. Because the oil and gas industry is energy intensive, it has a fundamental role to play in the national drive for energy efficiency and conservation. For our part, we employ the best available techniques and practices to improve the energy efficiency of our own operations.

Direct energy is our primary form of energy consumption and refers primarily to internal fuel gas

combusted for process requirements, flaring and venting. Petrol and diesel are used for company vehicles, pumps and generators. Indirect energy refers to electricity purchased for the plant, offices and operations. In addition to importing electricity from the local power grid, Dolphin Energy generates its own electrical power from steam turbines generators driven by steam supplied from four boilers and Heat Recovery Steam Generation (HRSG) units in the plant.

In 2014, Dolphin Energy began to implement several energy efficiency initiatives identified in collaboration with Qatar Petroleum in 2012 and 2013 to reduce our process fuel consumption. One initiative, to be completed in 2015, will run two steam turbines at a higher load instead of the three turbines currently in operation. This will provide 10 additional MW of power to Dolphin Energy that is generated on site instead of being imported from the grid. Due to the increased efficiency of this system, Dolphin Energy expects to save 1.7 million scf of gas per day from this project.

Total Energy Consumption GJ – UAE and Qatar	2011	2012	2013	2014
Total Indirect Energy Consumption	365,587	452,686	547,352*	566,059
Total Direct Energy Consumption	36,256,012	34,744,590**	33,826,197**	33,333,886
Total Energy Consumption	36,621,599	35,197,262	34,373,526*	33,899,945
Energy Intensity (GJ/mmBOE Production)	175,055	167,686	164,272*	164,410

Indirect Energy Consumption (GJ)	2011	2012	2013	2014
Electricity Consumption (Qatar)	342,248	426,611	527,846	545,360
Electricity Consumption (UAE)	23,339	26,075	19,506*	20,699
Total Electricity Consumption	365,587	452,686	547,352	566,059

Electricity Generated by the Ras Laffan Plant	2011	2012	2013	2014
Electricity Generated by Plant (MWh)	413,827	374,701	375,230	374,825
Energy Offset by Plant Generated Electricity (GJ)	1,489,777	1,348,924	1,350,828	1,349,370

Direct Energy Consumption (GJ) – UAE and Qatar	2011	2012	2013	2014
Vehicle Petrol Consumption	27,808	22,452	20,085	19,053
Vehicle Diesel Consumption	978	766	619	1,094
Operations Natural Gas Consumption	36,181,984	34,677,444	33,763,278	33,259,007
Operations Diesel Consumption	45,242	43,929	42,216	54,732
Total Direct Energy Consumption	36,256,012	34,744,590**	33,826,197**	33,333,886

*Updated with information from billing for electricity received in 2014 pertaining to consumption in 2013.
**Restated based on improved calculations.

Green IT Energy Savings

Through its Green IT initiative, which began in 2011, our IT division has saved 578 MWh of electricity through server virtualization, PC and printer power management and auto-shutdown, and cooling optimization in data centers. In 2014, the IT division maximized server virtualization to 84%, leveraged outsourcing and cloud-based services and equipped the data center in

Abu Dhabi with a cold-aisle, further reducing cooling requirements. In addition, several real-time collaboration solutions have been deployed (such as video conferencing, web conferencing, and unified communications) to enhance employees' communication and collaboration across sites and countries and limit unnecessary travel, thus saving energy.

GHG Emissions

Climate change is a global problem that requires collective action from the global community. In addition to international political agreements, private sector commitment is a necessary catalyst for change. We seek to contribute by providing cleaner-burning fuel to the UAE and Oman and actively managing and minimizing the emission of greenhouse gases per unit of natural gas we produce.

Regrettably, in 2014, our GHG emissions intensity increased slightly due to the increase in flaring necessary to support the shutdown associated with the tie-in of the three new EGCs to the plant.

Dolphin Energy follows European Union (EU) Monitoring and Reporting Guidelines to account for and report GHG emissions. Our GHG emission inventory

addresses both Scope 1 (direct) and Scope 2 (indirect) GHG emissions. Scope 1 and 2 emissions are determined directly from consumption data for our offshore, onshore and distribution facilities. In 2015, we will streamline GHG emissions calculations for all our operational areas, upstream and downstream, to ensure consistent accounting and reporting throughout all our facilities.

GHG Policy and Strategy

In 2014, Dolphin Energy began developing a comprehensive new GHG policy and strategy. As a part of this process, the company will perform an assessment of selected regional and international frameworks that are influencing regulations and reporting GHG

emissions. In addition, we will benchmark our current GHG reduction efforts against those of other energy industry leaders and competitors at national, regional, and international levels. This will be followed by development of a strategy framework for the Dolphin Energy GHG Management

Program, including a draft policy statement and initial metrics, and recommended next steps for future program implementation. We expect to complete our policy and strategy in 2015 for implementation beginning in 2016.

GHG Emissions (equivalent tons of CO2)	2011	2012	2013	2014
Imported Power (Qatar)	15,812	19,709	24,387	25,196
Imported Power (UAE)	1,078	1,205	901*	956
Total Indirect GHG Emissions	16,890	20,914	25,288*	26,152
Vehicle Petrol Consumption	1,839	1,485	1,329	1,260
Vehicle Diesel Consumption	70	54	44	77
Operations Natural Gas Consumption	2,897,434	2,758,494	2,651,241	2,735,272
Operations Diesel Consumption	5	5	3,730**	3,593
Total Direct GHG Emissions	2,899,348	2,760,038	2,656,344	2,740,203
Total GHG Emissions	2,916,238	2,780,952	2,681,632	2,766,355
GHG Emissions Intensity (Kt of CO2e/mmBOE)	13.9	13.2	12.8	13.4

*Updated with information from billing for electricity received in 2014 pertaining to consumption in 2013.
**Restated based on improved calculations.

Flaring and Venting

Flaring is required as an essential safety feature of gas refinery operations, despite contributing heavily to the carbon footprint of gas companies. The controlled combustion of excess gas is necessary to protect equipment from damage due to overpressure, reducing the risk of a fire or explosion inside the plant. Pilot flames, continuously lit by a steady supply of natural gas, called purge gas, ensure that any gas released to the flares will be ignited safely.

We aim to reduce our flaring while maintaining optimal safety and productivity. Our approach has focused upon stringent maintenance procedures, particularly for pressure relief valves, reduction of purge gas, and investment in flare reduction

technologies, such as infrared cameras installed in 2012 that allow us to detect and monitor smaller pilot flames that are invisible to the naked eye. The company is an active member of the Qatar Petroleum Global Gas Flaring Reduction Initiative, formed to develop and implement methods to reduce flaring and venting volumes. Unfortunately, our total flaring increased in 2014 due mainly to the shutdown associated with the tie-in of the three new EGCs to the plant; however, our performance remains low for the industry and within our operating permit condition of 0.3%.

In 2014, Dolphin Energy completed an offshore flaring reduction study, verifying minimum purge gas requirements offshore using

latest standards and technical requirements to ensure protection against air ingress and burn-back phenomena. We found that 81% purge gas reduction could be achieved offshore, implementation of which resulted in significant reduction of offshore flaring in December 2014, without any compromise on safety. In order to ensure reliability of the purge gas system and to maintain flaring reduction during all weather conditions, Dolphin Energy is exploring the installation of infrared camera imaging offshore in 2015. Purge gas reduction offshore will significantly reduce our flaring offshore and subsequently our total flaring both onshore and offshore.

Flaring (Qatar)	2011	2012	2013	2014
Flaring (MMscf)	3,686	3,370	2,713	3,346
Volume of Offshore Flaring (MMscf)	342	378	356	553
Volume of Onshore Flaring (MMscf)	3,344	2,992	2,357	2,793
Flaring Intensity (MMscf / MMboe)	17.6	16.1	13.0	16.2
Flaring as a Percentage of Gas Available for Sale	0.40%	0.36%	0.28%	0.34%

Venting (UAE) (MMscf)	2011	2012	2013	2014
Venting along UAE Gas Network	21.07	1.05	1.47	1.37
Venting at Taweelah Receiving Facility	2.41	3.60	3.19	3.83

Air Emissions

Natural gas processing results in emissions of nitrogen oxides (NOx) and sulfur dioxide (SO₂) to the atmosphere when gas is burnt and flared. Volatile organic compounds (VOCs) – organic compounds – are also emitted as a result of operations and contribute to the formation of ground level ozone.



Air Emissions Monitoring

Dolphin Energy employs Continuous Emissions Monitoring Systems (CEMS) on its 22 onshore combustion sources to monitor air emissions from these sources. The monitors continuously collect data on NOx and SO₂ emissions and store it in the Real Time Data Base (RTDB) system.

In 2013, we revamped all air emissions calculations and established a system for online emissions calculations based on CEMS data. The company implemented a real-time data validation and reconciliation process for the continuous emissions monitoring systems and flare events to provide real-time,

accurate data on emissions. The readily accessible data allows us to actively and immediately compare emissions against regulatory limits and quickly take actions to mitigate problems. Implementation of the new calculation system, effective in 2014, has significantly increased the accuracy of our air emissions data; this is the primary explanation for the apparent changes in our NOx and SO₂ emissions from 2013 to 2014. Dolphin Energy's environment team monitors and checks the data and utilizes it to generate reliable environmental emission reports. Over the years, Dolphin Energy has consistently met regulatory limits for NOx and SO₂ emissions.

In 2014, Dolphin Energy performed a complete Relative Accuracy Test Audit (RATA) on all its combustion sources. RATA compares data from the facility's CEMS to concurrently collected reference method test data, to check the validity of facility emission testing data and ensure accurate emissions reporting.

Dolphin Energy has progressed with the engineering and manufacturing of low-NOx replacement burners for its high-pressure steam boilers in 2014. The first set of new burners will be installed on one boiler in 2015, followed by performance tests at site. Upon successful testing, the burners will be installed on the remaining three boilers.

Total Air Emissions	2011	2012	2013	2014
NOx (tons)	742	718	710	514
Qatar	737	714	705	510
UAE	5	4	5	4
NOx Intensity (tons NOx/mmBOE)	3.55	3.42	3.39	2.49
SO ₂ (tons)	244	189	92	260
Qatar	244	189	92	260
UAE	< 1	< 1	< 1	< 1
SO ₂ Intensity (tons SO ₂ /mmBOE)	1.17	0.90	0.44	1.26

Preventing Emissions of VOCs

In a natural gas plant, one of the key sources of VOC emissions are leaks from equipment and pipes, known as fugitive emissions. These are unintentional losses due to wear and tear on the facility, manufacturing defects or corrosion. Since 2011, Dolphin Energy has implemented an annual Fugitive Emissions Monitoring (FEM) program, through an independent third-party consultant, to monitor potential leaking sources from equipment

at its onshore Gas Processing Plant in Ras Laffan To perform its Leak Detection and Repair (LDAR) program, the company reviews the inventory of potential leak sources to be included in the program, then carries out source tagging, monitoring with gas detectors to identify leaks, perform leak repairs by operations personnel, then conduct further monitoring of repaired leaks and reporting of VOC emissions before and after

repair. The program covered a total of 82,916 potential leak sources in 2014, out of which 64,851 sources were accessible and measured for fugitive emissions. Out of the 64,851 sources measured, only 114 sources, representing 0.2%, of the accessible sources were identified with leaks greater than 10,000 ppm which is the leak threshold requiring repairs. This program has led to an average of 24% fugitive emissions reduction since it started in 2011.

Volatile Organic Compounds Emissions	2011	2012	2013	2014
VOC emissions (tons)	92	104	69	70
VOC Intensity (tons VOC/mmBOE)	0.44	0.50	0.33	0.34



Water Management

Water management is an increasingly important issue in the oil and gas industry, in particular the use of freshwater in operations. This is an especially salient issue in countries such as Qatar and the UAE where freshwater resources are scarce, and the financial and environmental costs of producing freshwater are significant. Dolphin Energy strives to balance its operations' water requirements with the need to maintain a clean, safe and plentiful water supply for current and future generations by minimizing the use of fresh water

through recycling and greater operational efficiency.

Dolphin Energy's UAE and Qatar facilities utilize desalinated water for a number of purposes, including steam generation and domestic uses. Dolphin Energy recycles this water in several ways. Low-pressure steam condensates become feed water for the steam boilers. Domestic sanitary effluents and wash water are collected and treated, then mixed with treated oily water and the boiler blow down water from steam boilers to produce water used for irrigation

purposes of about 60,000 m² area within Dolphin Energy's Ras Laffan Plant. The green belt area within the Dolphin Energy plant meets the regulatory requirement for provision of 3.5% landscaping inside the plant fence.

Produced and process water is treated at the onsite wastewater treatment facilities and re-injected into shore water-bearing reservoirs via two wastewater injection wells. Cooling seawater is returned to RLIC common cooling seawater network, following cooling of the closed-loop Tempered Cooling Water network.

Industrial Water Management Project (IWMP)

Dolphin Energy has initiated the Industrial Water Management Project (IWMP) with the aim of reducing the quantity of wastewater being re-injected into deep wells (50% reduction), maximizing the internal reuse of wastewater (both for irrigation and as desalinated water), and reducing the quantity of desalinated water purchased

from utility companies. Through the IWMP, produced water will also be treated using an innovative evaporation technology to remove the chemical Kinetic Hydrate Inhibitor (KHI) from the wastewater injected as per Qatar Petroleum (QP) requirements. Dolphin Energy will be the first company on a global scale to implement such a technology for this specific purpose. In 2014, Dolphin Energy completed the IWMP Front End Engineering

Design (FEED) and Environmental Impact Assessment Study, received its Environmental Permit to Construct from the Qatar Ministry of Environment, and issued an invitation to tender to bidders. In 2015, Dolphin Energy will award the contract for the manufacture and supply of the evaporator as well as the project Engineering, Procurement and Construction (EPC). We expect completion of the IWMP Project in 2017.

Water Consumption (m ³)	2011	2012	2013	2014
Total Water Consumption*	1,213,480	1,186,086	1,038,000	1,015,346
Qatar	1,147,500	1,141,086	1,004,039	966,928
UAE	65,980	45,000	34,322	48,418
Water Intensity (1000m ³ /mmBOE)	5.8	5.7	5.0	4.9
Water Recycled or Reused	151,000	146,000	140,320	138,104
Non-contact Cooling Water	122,938,000	116,448,000	109,815,317	106,912,131
Deep-Well Injection of Contaminated Wastewater	532,988	552,639	514,049	465,935

*From desalination plants

Waste Management

Waste minimization provides opportunities to reduce costs and improve efficiencies. We therefore seek to minimize resource use and reduce the volume and hazardous nature of waste by applying the waste hierarchy.

Dolphin Energy ensures that all waste is disposed of in an environmentally responsible manner, in accordance with local laws and industry standards. Domestic waste is disposed in approved landfills, whereas non-hazardous industrial waste is disposed at the RLIC waste management facility. Hazardous waste, which includes liquid waste oil and solid waste such as spent

activated carbon, expired chemicals, process sludge, and process filters generated in upstream facilities, is stored in a temporary hazardous waste storage area within Dolphin Energy's Plant for disposal at authorized locations. We recycle several industrial waste streams such as empty drums, scrap metal, wood, waste oil, gas cylinders and contaminated soil. In 2014, Dolphin Energy continued to implement its office waste recycling program (including paper, cardboard, plastic bottles, cans and electronic waste), now in its fifth year, running a campaign to remind employees and cleaners of the importance

of recycling and the process for segregation of recyclables. Through the Green IT initiative, 113 laptops and desktops were refreshed with more environmentally friendly equipment, with the collected equipment to be donated to charity in 2015 in order to extend its lifecycle. In 2015, the program will focus on extending sustainability practices to suppliers through strict control of recycling engagements. In addition, the use of managed print services and enforcement of printing policies under the Green IT program has enabled Dolphin Energy to save approximately 540,000 sheets of paper since 2011.

Total Recycled Material	2011	2012	2013	2014
Paper & Cardboard (kg)	74,817	103,996	78,861	66,901
Plastic (kg)	12,675	16,716	15,490	10,633
Aluminum Cans (kg)	855	1,081	877	881
Electronics (kg)	1,000	680	300	580
Industrial Recyclables (wood, metal, scraps, drums, etc.) (kg)	155,892	225,036	181,967	213,580
Total Recyclable Material (tons)	246	348	277	293

*Data in this table has been restated based on improved calculations.

Waste Management (tons)	2011	2012	2013	2014
Total Non-Hazardous Waste	1,351	1,657	1,054	1,057
Total Hazardous Waste	299	309	273	294
Percentage of Waste Recycled	14%	18%	21%	22%





05

Protect the Environment

Spills and Gas Releases

Spills and gas releases are an environmental burden, financial cost and reputational liability. Our equipment, policies and training aim to prevent any unplanned release of solid or liquid material to land or water. Dolphin Energy's commitment to process safety

(Chapter 3) is central to our efforts to prevent our products from causing any harm to people or the environment.

Unfortunately, we had one loss-of-containment incident in 2014 when a wellhead choke valve position

feedback transmitter gave way to leak hydraulic oil from the system due to missing mounting bolts. The incident occurred during adverse weather conditions, when the DOL-2 platform was unmanned and monitored from onshore, impeding Dolphin Energy's rapid response.

Product Safety and Responsibility	2011	2012	2013	2014
Number of Reportable Gas Release Incidents	2	0	0	0
Amount of Gas Released (tons)	15	0	0	0
Number of Reportable Spills	0	1	1	1
Volume of Reportable Spills (m³)	0.0	8.8	2.1	1.0

Biodiversity

Dolphin Energy has a longstanding commitment to protecting biodiversity. Since the inception of the Dolphin Gas Project, the company has made concerted efforts to limit its activities' impact on biodiversity surrounding its facilities. These efforts have focused largely on coral habitat conservation and turtle protection programs.

Coral colonies are common in the Arabian Gulf, where reefs protect Qatar's shoreline from powerful waves. They are also a fish habitat, and a sheltered environment where marine life can breed and feed. Dolphin Energy contributed over USD 650,000 to the World Wide Fund for Nature (WWF) in support of detailed research and mapping of corals in the Southeastern Arabian Gulf from 2004 to 2007, and undertook a significant role in project planning. As a result of this study, the distribution, diversity, status and sustainable development of coral reefs throughout Abu Dhabi and Eastern Qatar are now much better understood.

In 2007, Dolphin Energy deployed 576 'EcoReef' modules off the coast of Ras Laffan Industrial City. From 2008 to 2010, the company monitored the level of coral colonization and the diversity of marine life on the installed artificial reefs as compared to natural substrate and other types of substrates.

In 2014, the company conducted a new monitoring campaign to assess the physical and biological condition of the EcoReef modules deployed in 2007, comparing the findings of the new study with the previous monitoring results from 2008 to 2010. Similar to previous years monitoring campaigns, the primary objective of the survey was to compare the marine colonization on four substrate types (EcoReefs modules, concrete pipeline, rock armament, and natural substrate) over time in two areas off Ras Laffan City with different water depths.

It appears that, of the three artificial substrate types, rock armament

substrate provides the most stable and ecologically rich habitat for marine life over time. The low structural complexity associated with the concrete pipeline and the fragile nature of the EcoReef substrate seemed to limit these particular artificial reef types (compared to rock armament) when examined over time. The EcoReef modules supported some coral recruitment and acted as an effective habitat for fish, but a large numbers of branches were observed to have broken off the modules with time.

The results of this study indicate that, at the observed rates of coral recruitment and degradation within the EcoReef units, the units' life span may be less than the time needed to mature into reef systems that mimic nearby natural habitats. With this consideration, EcoReefs may not be an ideal artificial substrate for use as a mitigation alternative to encourage marine colonization.



BECOME A BETTER CORPORATE CITIZEN

As a 'corporate citizen', Dolphin Energy has a responsibility to embed transparency and accountability in its governance, to hold itself to the highest standards of ethical conduct, and to ensure its business partners operate according to the company's own standards for responsible behavior.

Transparency, Accountability and Integrity

We are committed to acting with integrity, fairness and transparency and have no tolerance for corruption. We want our employees and everybody who works with us to understand

our expectations of them, anticipate ethical conduct risks, accept personal responsibility and be committed to doing the right thing.

Transparency and Accountability in Governance

Dolphin Energy is ultimately accountable to its three shareholders, who sit on the Board of Directors and also act through a General Assembly that meets annually to review and approve the Board report, annual company report, external auditors' report, and the appointment of the company's external auditors.

The Board of Directors appoints executive management, approves the annual budget and business plan proposed by management,

and ensures that the company acts with integrity. It oversees the company's approach to risk management and monitors its overall performance. Ninety per cent of the Board is non-executive (with the sole exception of the Managing Director). You can find a list of our current Board members including individual profiles on our website:

www.dolphinenergy.com/en/9/about-dolphin-energy/board-members

The Board meets at least twice per year, and has four advisory committees: the Finance Committee, the Audit, Risk and Compliance Committee, the Compensation Committee and the Project Review Committee, which reviews HSE&S, technical, and operational aspects of the Dolphin Gas Project.

Employees can provide recommendations to the Board and management through several mechanisms and employees may also communicate with management at the CEO-staff meeting which is held once a year in both countries.

For information on Dolphin Energy's internal management structure, please see Appendix D, page 67.

Integrity at Dolphin Energy

Code of Business Conduct

Dolphin Energy's Code of Business Conduct (CBC) outlines policies and procedures intended to ensure that the company conducts itself in a legal and ethical manner and avoids all conflicts of interest. All employees are required to complete an annual Professional Conduct Declaration, confirming understanding of their responsibilities. The company's Compliance Officer assumes responsibility for the CBC, monitoring employee adherence to all policies, and delivering the necessary communication and training for staff.

In 2014, Dolphin Energy rolled out an online CBC training and certification program made mandatory for all employees. The training consists of a short revision course on the code itself, followed by a series of questions designed to prompt individuals to think carefully about their daily dealings in the organization and the impact that their conduct has on Dolphin Energy's reputation and compliance with the law. In 2015, this will be followed up with face-to-face sessions to engage individuals further and offer them an opportunity to clarify any matters which may be unclear.

An Integrity Helpline and email address allow employees to disclose any malpractice or

misconduct without fear of reprisal. In 2014, no reports of concerns were received via the Helpline, email address, or other means. Should the company receive a report of misconduct, Dolphin Energy has a Corporate Investigation Policy to guide investigations of alleged incidents of corruption or fraud and to ensure integrity and accountability within the core of the company's governance.

In order to safeguard the integrity of the organization, Dolphin Energy refuses to conduct business with vendors or suppliers in which directors or close family members of employees have vested interests, or which may award to directors, employees, or employee's relatives, benefits wholly or partially derived from the business. All vendors and contractors with single or cumulative commitments or potential yearly business with the company exceeding USD 50,000 must receive a copy of the CBC and acknowledge compliance in writing. Full compliance with this policy is a condition of entering into business with Dolphin Energy, and violations will be regarded as a material breach of agreement. There were no breaches of integrity by contractors that led to termination of contracts.

Fraud Risk Assessment

In 2014, our Internal Audit function completed a Fraud Risk Assessment for the first time, evaluating 20 (out of 85) of Dolphin Energy's major processes and procedures to identify exposure to fraud. Processes were selected for evaluation based on their nature and relevance to fraud. Most of the fraud risks identified are mitigated and adequate controls are understood to be in place. Dolphin Energy has plans to implement all recommended actions to ensure the company has all appropriate controls to safeguard against the risk of fraud. In 2014, no incidents of alleged fraud or corruption arose across any corporate function.



Responsible Supply Chain Management

Dolphin Energy has a comprehensive system in place to hold contractors accountable to our own standards for responsible behavior, beginning with pre-qualification for bidding and extending to audits throughout the implementation of projects.

Contractor Safety	2011	2012	2013	2014
Total Monthly HSE&S Audits	80	116	87	101

Requirements for Bidding on Contracts

All applicants interested in bidding for a Projects contract or any tender valued above USD 1 million must complete a pre-qualification questionnaire, answering questions on their approach to the following:

- HSE&S Leadership
- Subcontractor Management
- Hazards and Effects Management
- Planning and Procedures
- Implementation and Performance Monitoring
- Incident Reporting and Investigation
- Auditing and Review
- Emergency Management and Response

We also require many of our contractors to submit documentation of their HSE&S systems, policies, procedures and performance together with their bids for evaluation.

Requirements Included in Contracts

Once a contract has been awarded, our approach is guided by our Contractor Management System, part of the Dolphin Energy Corporate HSE Management System, which was revised in 2014 to incorporate a robust risk based assessment of each contract, based on the complexity of the proposed scope of work. The level of risk (high, low, or none) is used to determine the HSE&S requirements to be imposed on the contractor. Dolphin Energy has also revised its HSE&S Requirements and supporting documentation to provide standardization, clarity and transparency.

Every contract contains HSE&S terms that require contractors to abide by Dolphin Energy’s HSE&S guidelines. Specifically, clauses related to the following topics are included:

- Workmen Compensation Insurance
- Hiring of Minors
- Minimum Wage Requirements
- HSE Obligations
- Medical Services and First Aid
- Protection of Construction Camp Facilities
- Disposing Hazardous Waste
- Anticorruption Provisions
- Conflict of Interest



06 Become a Better Corporate Citizen

Holding Contractors Accountable to Contracts

We verify that contractor practices are compliant with our requirements through dialogue, commitment, self-assessment, and audits. After a contract is awarded, we meet with the contractor to discuss their HSE&S system, Dolphin Energy’s HSE&S expectations, and HSE&S practices and procedures for implementing the contract.

Prior to mobilization, contractors must submit a site-specific and contract-specific HSE&S plan, including a risk-based assessment and method statement for performing the contracted work safely. This must be reviewed and approved by Dolphin Energy.

The company periodically audits contractors prior to and during the contracted work to ensure that

they are complying with all agreed requirements and procedures. Contractors must also notify the company of any incident involving personnel and selected contractors must provide a monthly HSE&S performance report to Dolphin Energy with lagging and leading KPIs specified by us. Suppliers with critical issues are asked to follow up on performance and documentation or to take immediate action. If a contractor does not address critical issues identified, Dolphin Energy will sometimes help them to recruit safety officers and train them to implement the company’s HSE standards. If this is not feasible, Dolphin Energy cancels the contract.

Annual HSE Contractors Meeting

In an effort to encourage contractors to exceed Dolphin Energy’s HSE&S standards, the company held its 7th Annual HSE Contractors’ Meeting in 2014, bringing together the company’s key contractors under the theme of ‘The Road to a Safer Workplace, in Partnership’. The meeting provided opportunities for the 117 participants to share experiences and strengthen relationships for mutual success and the benefit of the broader community. This year several new programs were introduced such as Contractor of the Year, Poster Presentation Competitions and Safety Bingo, which provided both knowledge and entertainment to all who attended the event.

Dolphin Energy also recognized three contractors with awards for their sustained commitment to improving effective communication strategies and enhancing overall standards across HSE.

“When you consider the risks and challenges associated with the energy industry, an effective and productive partnership between the company and its contractors is vital. As such, our contractors collaborate with us to improve HSE performance and strengthen the safety culture across the company and it is only right that their efforts are recognized and rewarded.”

— Mr. Adel Ahmed Albuainain,
General Manager - Qatar

Appendix A – Report Parameters

This is Dolphin Energy’s sixth sustainability report, capturing performance in the year 2014. It also provides comparative information for 2013, 2012, and 2011 where possible. Dolphin Energy has produced a Sustainability Report each year since 2009.

Process for Defining Report Content

This report focuses on Dolphin Energy’s priority areas, which were identified through a process incorporating GRI’s principles, including the Oil and Gas Sector supplement, and the IPIECA/API reporting guidelines for defining report content, including:

Materiality: Dolphin Energy believes the report covers all major issues that reflect its significant economic, environmental and social impacts, or the issues that would substantively influence the assessments and decisions made by its stakeholders.

Stakeholder inclusiveness: Dolphin Energy has identified and considered all key stakeholders, and has outlined how the company engages them, identifies their priorities, and responds.

Sustainability context: Dolphin Energy has considered global trends in sustainability for the oil and gas sector, and has also taken into account the regional and local contexts of its operations.

GRI
G4-17

Completeness and boundaries of this report: Dolphin Energy has attempted to make this report as complete as possible. The report pertains to Dolphin Energy’s 2014 performance (January 1st to December 31st 2014), covering all its operations in the United Arab Emirates and Qatar unless stated otherwise. There are no excluded operations.

Reporting cycle: Dolphin Energy will report on its sustainability progress annually.

Cautionary Statement

Dolphin Energy’s 2014 Sustainability Report contains certain forward-looking statements. All statements, other than statements of historical fact are, or may be deemed to be forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties that could materially affect expected results of operations, cash flows and business prospects, because they relate to events and depend on circumstances that will or may occur in the future. Readers should not place undue reliance on forward-looking statements which speak only as of the date of this report.

Ensuring Quality in Sustainability Reporting

Dolphin Energy recognizes that ensuring the quality and credibility of the information presented in this report is of the utmost importance, and thus has used the GRI ‘principles for defining quality’:

Balance: The report seeks to demonstrate transparency, presenting achievements while also highlighting the areas where Dolphin Energy believes there is an opportunity to improve.

Comparability: The report provides three to four years of comparable data for the majority of indicators.

Accuracy and reliability: Every effort has been made to ensure that the performance data is as accurate as possible, and to the best of the company’s knowledge is of a very high level of accuracy. Where previous years’ reported data were found to be erroneous, Dolphin Energy has restated them with an explanation in the given section of the report. On any indicators with unique calculations or techniques to Dolphin Energy, the calculation is reported alongside each KPI.

Clarity: This report targets a wide range of stakeholders with varying levels of awareness of sustainability. Dolphin Energy has strived to make the report easily understandable for all anticipated readers.

Assurance: This report has not been externally assured.

Appendix B – GRI G4 Content Index (including IPIECA and QEISS)

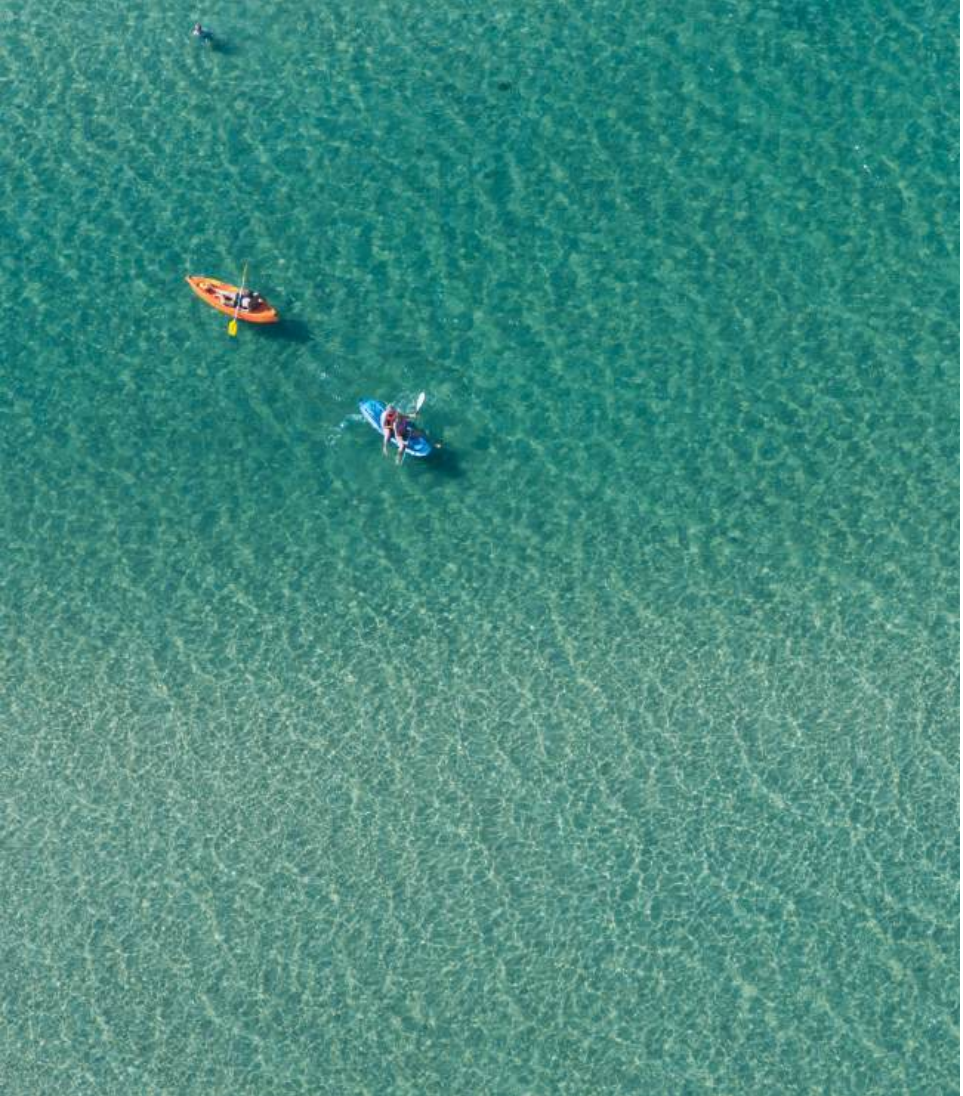


GENERAL STANDARD DISCLOSURES					
General Standard Disclosures	Page	External Assurance	IPIECA Indicators	QEISS Indicators	
Strategy and Analysis					
G4-1	6-9	No			
Organizational Profile					
G4-3	Dolphin Energy Limited	No			
G4-4	10	No			
G4-5	Abu Dhabi, UAE	No			
G4-6	UAE and Qatar	No			
G4-7	11	No			
G4-8	10	No			
G4-9	29, 10, 26, 23	No			
G4-10	29, 39	No		53	
G4-11	0. Collective bargaining is illegal in the UAE and Qatar.	No			
G4-12	58-59	No			
G4-13	No significant changes.	No			
G4-14	47	No			
G4-15	13	No			
G4-16	13	No			
Identified Material Aspects and Boundaries					
G4-17	Financial statements include the activities of Dolphin Energy Limited. No other entity is included.	No			
G4-18	16-17	No			
G4-19	17	No			
G4-20	17	No			
G4-21	17	No			
G4-22	All restatements of information provided in previous reports have been clearly marked and explained in the report.	No			
G4-23	No significant changes.	No			
Stakeholder Engagement					
G4-24	15	No			
G4-25	15	No			
G4-26	64-66	No			
G4-27	64-66	No			
Report Profile					
G4-28	January 1, 2014 – December 31, 2014	No			
G4-29	2013 Sustainability Report	No			
G4-30	Annual	No			
G4-31	Rola Atiyeh, sustainability@dolphinenergy.com	No			
G4-32	61-63	No			
G4-33	Dolphin Energy does not seek external assurance for its sustainability report. Financial information and upstream GHG emissions calculations are externally assured separate from the sustainability reporting process.	No			
Governance					
G4-34	56-57, 67	No			
Ethics and Integrity					
G4-56	11, 57	No			
SPECIFIC STANDARD DISCLOSURES					
DMA and Indicator	Page	Omissions	External Assurance	IPIECA Indicators	QEISS Indicators
CATEGORY: ECONOMIC					
Material Aspect: Economic Performance					
G4-DMA	26		No		
G4-EC1	26		Yes – p. 69-70		1
G4-EC4	None.		No		
Material Aspect: Market Presence					
G4-DMA	41		No	SE5, SE6	
G4-EC6	41		No	SE6	
Material Aspect: Procurement Practices					
G4-DMA	45		No	SE5, SE7	
G4-EC9	45		No	SE7	3

Appendix B – GRI G4 Content Index (including IPIECA and QEISS)

DMA and Indicators	Page	Omissions	External Assurance	IPIECA Indicators	QEISS Indicators
CATEGORY: ENVIRONMENTAL					
Material Aspect: Energy					
G4-DMA	48-49		No	E3	
G4-EN3	48		No	E2	4,5
G4-EN5	48		No	E2	
Material Aspect: Water					
G4-DMA	52		No		
G4-EN8	52		No	E6	12
G4-EN10	52		No	E6	16
Material Aspect: Emissions					
G4-DMA	49-51		No		
G4-EN15	49		Yes* - p. 68	E1	9
G4-EN16	49		No	E1	10
G4-EN18	49		No	E1	
G4-EN21	51		No	E7	17,18
Material Aspect: Effluents and Waste					
G4-DMA	50, 52-54		No		
G4-EN22	52		No	E9	14,15
G4-EN23	53		No	E10	21,22,23
G4-EN24	54		No	E8	19,20
G4-OG5	52		No		
G4-OG6	50		No	E4	11
Material Aspect: Compliance					
G4-DMA	47		No		
G4-EN29	47		No		
Material Aspect: Overall					
G4-DMA	47		No		
G4-EN31	47		No		
CATEGORY: SOCIAL					
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK					
Material Aspect: Employment					
G4-DMA	29-31		No		
G4-LA1	29-30		No		56
G4-LA3	31		No		
Material Aspect: Occupational Health and Safety					
G4-DMA	32-33		No	HS1, HS2	
G4-LA6	32		No	HS3	26-34
G4-LA7	32		No		
Material Aspect: Training and Education					
G4-DMA	36-38		No	SE17	
G4-LA9	38		No	SE17	57
G4-LA11	38		No	SE17	
Material Aspect: Diversity and Equal Opportunity					
G4-DMA	39		No	SE15	
G4-LA12	39		No	SE15	55
SUB-CATEGORY: HUMAN RIGHTS					
Material Aspect: Non-discrimination					
G4-DMA	39		No		
G4-HR3	39		No		
Material Aspect: Child Labor					
G4-DMA	Dolphin Energy does not have operations where there is significant risk of child labor. Furthermore, the company does not hire anyone under the legal working ages in UAE (15) and Qatar (16).		No		
G4-HR5	0		No		

*Audit of GHG emissions encompasses only upstream operations; however, these make up the bulk of our emissions.



DMA and Indicators	Page	Omissions	External Assurance	IPIECA Indicators	QEISS Indicators
Material Aspect: Forced or Compulsory Labor					
G4-DMA	Dolphin Energy adheres to all laws relating to worker rights, and follows international guidelines. Overtime is duly compensated, and employee passports are not retained. The company also takes significant steps to help ensure that there are no violations of worker rights, including forced or compulsory labor, among contractors.		No		
G4-HR6	See G4-DMA for Forced or Compulsory Labor.		No		
SUB-CATEGORY: SOCIETY					
Material Aspect: Local Communities					
G4-DMA	43-45		No	SE1, SE4	
G4-SO1	100%		No		58
Material Aspect: Anti-corruption					
G4-DMA	56-57		No	SE11,SE12	
G4-SO3	100%		No		
G4-SO4	56-57		No		
G4-SO5	57		No		59
Material Aspect: Compliance					
G4-DMA	56-57		No		
G4-SO8	56-57		No		
Material Aspect: Emergency Preparedness					
G4-DMA	35		No		
Material Aspect: Asset Integrity and Process Safety					
G4-DMA	33-35		No	HS5	
G4-OG13	35		No	HS5	35
SUB-CATEGORY: PRODUCT RESPONSIBILITY					
Material Aspect: Product and Service Labelling					
G4-DMA	27		No		
G4-PR5	27		No		

Appendix C – Stakeholder Mapping

GRI
G4-26, G4-27

Our Stakeholders:	We value them because they:	They expect Dolphin Energy to:	We engage them via:
Employees & Contract Staff			
Over 1,200 full-time employees based between Qatar and the United Arab Emirates.	Provide the knowledge and expertise to operate and manage our plant, pipelines, and activities Determine our productivity, level of innovation and integrity Are the main assets of the company, without them we cannot run our business	Provide punctual, competitive financial compensation and excellent quality of living Take strong health and safety precautions Ensure emergency and urgency preparedness Enhance human resources capacity Retain a professional and skillful workforce Adhere to, and protect, all basic international human rights for all employees, staff, contractors, and service providers Create a diverse and inclusive workforce Employ technology and develop processes that enable employees to excel Provide support for career development and opportunities for advancement	Annual CEO meeting and quarterly forums Performance appraisals Employee satisfaction surveys Grievance system Engagement surveys, feedback/ suggestion systems Internal newsletters Recognition and awards program Compensation and benefits Company policies and project management system Training, workshops, and business travel Technological support Exit interviews Dolphin Energy Business Plan Compliance hotline Volunteering opportunities HSE&S Watch programme Development and career enhancement plans Corporate events
Shareholders			
Dolphin Energy's shareholders include the Abu Dhabi Government's investment arm, the Mubadala Development Company (51% ownership), France-based Total, and US-based Occidental Petroleum Company (Oxy), both with 24.5% ownership	Provide the capital necessary for sustainable growth Advise on a strategic level Provide expertise and guidance as required Authorize projects and transactions	Achieve operational and financial targets Build a trustworthy reputation Operate with complete integrity, accountability, and transparency Maintain reliable and efficient operations and products Employ strong risk-management processes and ensure business continuity Enhance performance and broader impact through sustainability management process Provide timely financial and operational reports Conduct regular economic performance analysis and benchmarking against industry peers Operate as safely as possible	Representation on the Board of Directors and its advisory committees, including regular board meetings Representation and active involvement as members / secondees throughout the organization Monthly, quarterly and semiannual reports Reporting on company performance via annual sustainability reporting Media relations activities Annual budget review and approval
Clients & Customers			
Primarily power providers who purchase Dolphin Energy's gas in order to meet water and electricity production requirements, and to support regional economic and industrial development, as well as companies who purchase Dolphin Energy's by-products	Provide outlets for the gas and by-products produced and procured from third parties Ensure year-on-year financial stability and opportunities for development and improvement Depend on the continued success of Dolphin Energy	Maintain reliable and efficient operations and high-quality products at acceptable prices Provide cleaner energy Provide excellent customer service which is easily accessible, timely, and reliable Possess a clear business continuity strategy Meet the increasing gas needs of customers Communicate HSE performance and management approach Availability, reliability of delivery and fulfillment of agreements	Ongoing engagement /coordination through operations Regular meetings to review product and service Customer Satisfaction Surveys Annual Sustainability Reports Feedback through follow up servicing and ongoing sales engagement Dolphin Insight (quarterly customer focused publications) Media relations activities Customer Care System (customers may file complaints directly with Dolphin Energy's CEO)

Appendix C – Stakeholder Mapping

GRI
G4-26, G4-27

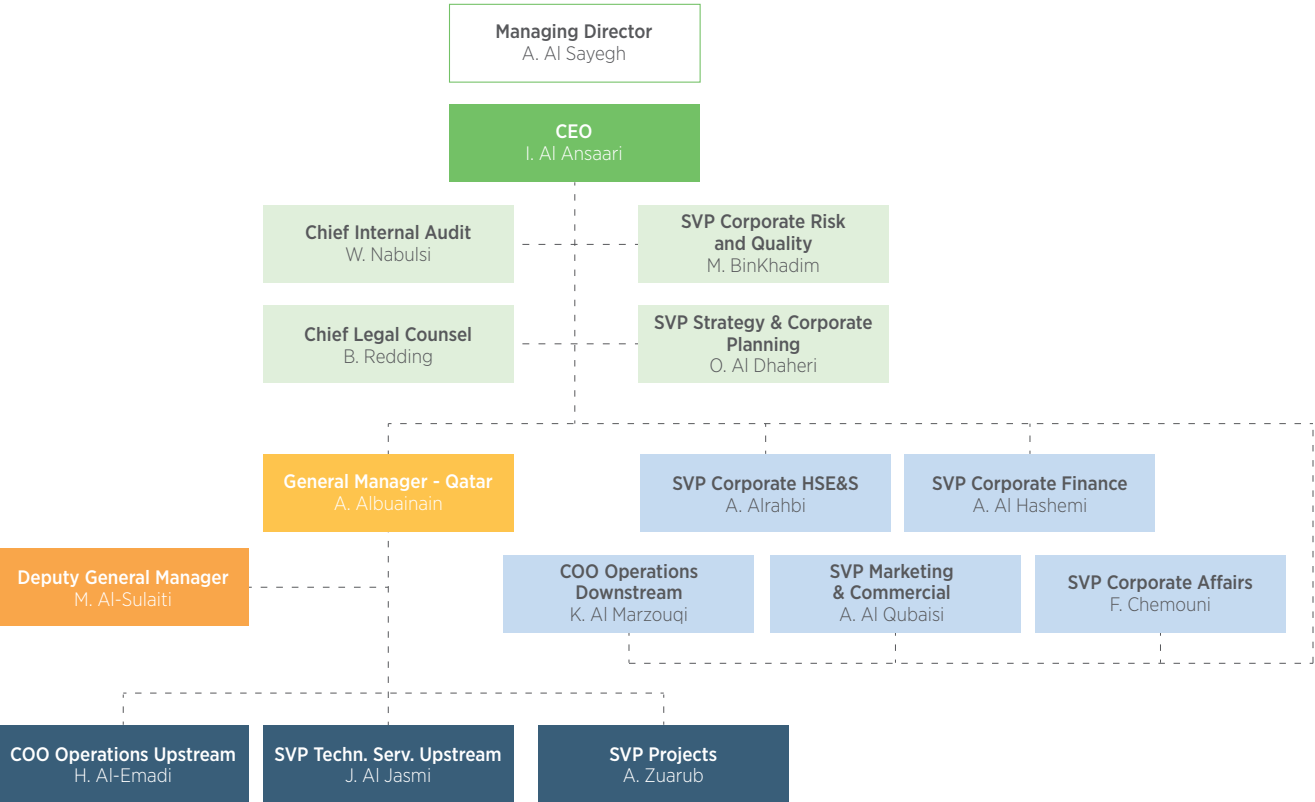
Our Stakeholders:	We value them because they:	They expect Dolphin Energy to:	We engage them via:
Government & Regulators			
Dolphin Energy is a strategic energy project initiated and shared by the governments of Qatar and Abu Dhabi. There are relevant regulatory authorities in all countries of operation: Qatar, UAE and Oman. These include, Abu Dhabi Accountability Authority (ADAA), Environment Agency – Abu Dhabi (EAD), National Emergency Crisis and Disasters Management Authority (NCEMA), National Electronic Security Authority (NESA), Qatar's National Center for Information Security (Q-CERT), Qatar Petroleum (QP), Qatar Ministry of Environment (MoE), Ras Laffan Industrial City (RLIC), Civil Defense, and the Abu Dhabi OSH Center (OSHAD)	Regulate and influence our operations Approved the Development and Production Sharing Agreement (DPSA) signed between the Qatari and Abu Dhabi governments. The DPSA outlines guidelines for Dolphin Energy's operations in Qatar, the UAE, and Oman over the following 25 years Provide quality, environmental, health and safety standards, among other standards and regulatory frameworks Provide our Operating Permit and approve our Environment, Health and Safety Management System (EHSMS) Issue permits and licenses and provide guidelines for best practices Benchmark our performance Notify us of national level risks	Operate in compliance with the parameters set out in the DPSA Operate in compliance with local, national and regional regulations and laws Minimize Dolphin Energy's environmental impact Implement the highest standards of health and safety, recording no fatalities or major injuries Ensure emergency preparedness in coordination with local authorities Increase nationalization of the workforce in both Qatar and UAE Amplify Dolphin Energy's contribution to society Be transparent and report performance and activities accurately Ensure information security and business continuity Implement rigorous internal audit processes and controls	Representation on the Dolphin Energy Managing Committee Interaction and regular communication with regulatory agencies Collaboration regarding facility tours and inspections Participation in governmental initiatives and campaigns Routine reporting of environmental management and timely notification of significant incidents Internal newsletters Media relations activities Quarterly DPSA reporting and annual budget review Quarterly meetings Compliance audits
Local Society & Neighboring Communities			
This includes economies and societies of UAE and Qatar; and communities located alongside facilities or pipelines such as the Ras Laffan community.	Provide us with the social-license to operate within their communities Dictate our reputational value in society Consist of our priority talent pool to source future Dolphin Energy employees Are the consumers and end-users of our products Raise concerns and help us prioritize key operational issues in how Dolphin Energy runs its business Respect the pipeline areas	Advance social development via investments in the community Develop local human resources and provide employment opportunities Engage regularly with the community and provide clear channels for two-way communication Minimize any environmental impacts of our operations and our by-products Adhere to, and protect, all basic international human rights for all relevant stakeholders Contribute and participate proactively in environmental protection and advancement programs Take strong health and safety precautions Minimize the impact of the pipeline on local communities Invest in infrastructure Assist educational institutions in preparing students to enter the workforce Provide employment opportunities Comply with laws and regulations	Joint charitable and research initiatives supporting important local causes and events Conducting community engagement meetings as required Our own employees whose families live in the local communities A community liaison officer / community outreach office to communicate with society Public reports as required Media relations activities Gas Network Protection Campaign Regular patrols of the pipeline Career fairs, school visits, and internship at Dolphin Energy Community Outreach Programme (COP)

Appendix C – Stakeholder Mapping

GRI
G4-26, G4-27

Our Stakeholders:	We value them because they:	They expect Dolphin Energy to:	We engage them via:
Suppliers & Contractors			
Over 1,100 registered suppliers and contractors are listed in Dolphin Energy's databases.	Deliver valuable, safe, and high-quality services which support our growth and success in alignment to Dolphin Energy's business priorities Take strong health, safety and environmental precautions	Abide to fair contract bidding and awarding processes Ensure ethical business dealings Consider environmental issues in procurement guidelines Maximize value added through supply chain management Favor local bids from local companies Demonstrate timely payment practices Collaborate to ensure worker welfare Take strong health and safety precautions	Bidding and tendering Collaborative monitoring of project delivery Customer surveys Visits to potential suppliers Quarterly meetings held between HSE&S and engaged contractors Safety awards programs Media relations activities Routine inspection of worker accommodation Audits and site visits Incident reports and investigations E-registration for contractors HSE management plans Annual contractor forum in UAE and Qatar
The Environment			
The Dolphin Gas Project operates within the environmental eco-system, which must be considered and protected in order to ensure long-term sustainable operations. The environment is a silent stakeholder which must be heard.	Provide the resources which Dolphin Energy extracts, meeting 30% of the UAE's energy needs	Protect the biodiversity in Qatar, UAE and Oman Mitigate all environmental impacts as is feasible, including, but not limited to, carbon reductions, releases to the environment, emission reductions and proper management of resources Compliance with environmental laws and regulations	Monitoring of activities and implementation of mitigation measures Semi annual and quarterly report Environmental Management Plan Environmental Impact Assessment Studies (EIAs) Engagements with environmental societies and NGOs Involvement with various environmentally focused initiatives across the region Funding environmental and marine biodiversity research Annual Sustainability Reports which publish environmental performance data Media relations activities Environmental fairs Awareness campaigns and school education programs like 'Beati Watani'
Industry Groups & Associations			
Other operators in Qatar and the UAE, as well as organizations and associations such as The Supreme Petroleum Council (SPC), Abu Dhabi National Oil Company, Abu Dhabi Emergency Support Committee for Offshore Operators (ADESCO), International Association of Oil and Gas Producers (OGP), Ras Laffan Environmental Society, Qatar Energy and Industry Sector Sustainability Programme (QEISS), Abu Dhabi Sustainability Group (ADSG), and Emirates Environmental Group and Emirates Wildlife Society.	Are our business partners Create industry wide initiatives and engage with the government Provide a platform for sharing expertise and experiences Partner with us to address emergencies Maintain the pipeline rights of way	Perform in accordance with agreed business practices and procedures Adopt industry best practices Provide mutual support and aid Support industry-wide initiatives Develop sustainability awareness internally within Dolphin Energy and externally amongst peers and society Maintain pipeline rights of way Partner with them to address emergencies Share technical data, knowledge and expertise Maintain good HSES records	Regular meetings and workshops Shared initiatives Knowledge sharing forums Interactive dialogue Reporting Media relations activities Pipeline crossing agreements Cost sharing agreements Memoranda of Understanding Joint crisis and emergency preparedness exercises Engagement and collaboration Sponsoring of events

Appendix D – Organizational Structure



Appendix E – Sustainability Governance Structure

Group	Seniority Level	Responsibilities
Sustainability Working Group (SWG)	Middle Management	Implementation <ul style="list-style-type: none">Provide support to the annual reporting processDevelop and implement sustainability initiativesMeet regularly to discuss program status
Top Management HSE&S Review Committee	Top Management	Strategic Oversight and Direction <ul style="list-style-type: none">Provide strategic oversight and direction to the SWGMonitor pogress of the business strategyPrioritize and provide direction on material issues
Project Review Committee (PRC)	Shareholders and CEO	Accountability <ul style="list-style-type: none">Review business, technical and HSE&S performance of the businessCommunicate status of issues to shareholders

Declaration



VERIFICATION OPINION

Verification of GHG Emissions

For: **Dolphin Energy Limited**
Ras Laffan Industrial City
Qatar

Verification carried out by: Kiwa Ltd
Cheltenham
GL52 7RZ
UK

Period for verification: 1st January 2014 to 31st December 2014

The greenhouse gas emissions produced by the installation above and for the above period have been verified by Kiwa Ltd to be

Total Emissions in tCO₂e: 2643201

The verification was carried out in accordance with the Qatar Petroleum Accounting and Reporting Procedure for RLC Greenhouse Gas Emissions. It is confirmed that the data has been examined and was found to be free from material mis-statement according to the QP Procedure.

Rules etc of the Reporting Programme:

A) QP GHG Reporting Procedure Rev 0 dated 13/05/2010
B) Commission Decision of 18/07/07 - establishing guidelines for the monitoring and reporting of greenhouse gas emissions pursuant to Directive 2003/87/EC (as amended)
C) IPCC 2006 Guidelines for National GHG Inventories, Chapter 2, Table 2.2 to 2.10 in relation to default emissions factors for CH₄ and N₂O

Signed on behalf of Kiwa Ltd



Mark Crowther – Authorised Signatory
15 April 2015



217

Kiwa Ltd
The Orchard Business Centre

Page 1 of 1



Deloitte & Touche (M.E.)
Al Sila Tower
Abu Dhabi Global Market Square
P.O. Box 990
Abu Dhabi
United Arab Emirates
Tel: +971 (0) 2 408 2424
Fax: +971 (0) 2 408 2525
www.deloitte.com/middleeast

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of
Dolphin Energy Limited (Limited Liability Company)
Abu Dhabi, U.A.E.

Report on the financial statements

We have audited the accompanying financial statements of Dolphin Energy Limited (Limited Liability Company) ("the Company") which comprise the statement of financial position as at 31 December 2014, the statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, the Contract of Establishment of the Company and the UAE Federal Commercial Companies Law No. (8) of 1984 (as amended) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Anis Sadek (521), Georges Najem (809), Mohammad Khamees Al Tah (717), Mutaseem Dajani (726), Rama Padmanabha Acharya (701) and Samir Madbak (386) are registered practicing auditors with the UAE Ministry of Economy.

Appendix G – Finance Assurance Statement



INDEPENDENT AUDITOR’S REPORT (continued)

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Dolphin Energy Limited (Limited Liability Company) as at 31 December 2014, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.


Report on other legal and regulatory requirements

Also, in our opinion, the Company has maintained proper books of account and the physical inventory count was properly conducted. The information contained in the Directors’ report relating to the financial statements is in agreement with the books. We obtained all the information and explanations which we considered necessary for our audit. According to the information available to us, there were no contraventions during the year of the UAE Federal Commercial Companies Law No. (8) of 1984 (as amended) or the Contract of Establishment of the Company which might have a materially effect on the financial position of the Company or on the results of its operations for the year.

Deloitte & Touche (M.E.)



Mutasem M. Dajani
Registration Number 726
19 March 2015



Appendix H – Acronyms and Glossary

ADAA	Abu Dhabi Accountability Authority	LDAR	Leak Detection and Repair
ADESCO	Abu Dhabi Emergency Support Committee for Offshore Operators	LNG	Liquefied Natural Gas
ADSG	Abu Dhabi Sustainability Group	LoPC	Loss of Primary Containment
ADWEC	Abu Dhabi Water and Electricity Company	LTI	Lost Time Incident
API	American Petroleum Institute	LTIR	Lost Time Incident Rate
BBTU	Billion British Thermal Unit	LTSA	Long Term Service Agreement
BCM	Business Continuity Management	M³	Cubic meter
Bscf	Billion standard cubic feet	MM	Million
CBC	Code of Business Conduct	MMbbl	Million barrels
CEMS	Continuous Emissions Monitoring System	MMscf	Million standard cubic feet
CEO	Chief Executive Officer	MoE	Ministry of Environment
CLO	Community Liaison Officer	MWh	Megawatt hour
CO2e	Carbon Dioxide Equivalent	NCEMA	National Emergency Crisis and Disasters Management Authority
COP	Community Outreach Program	NESA	National Electronic Security Authority
CSR	Corporate Social Responsibility	NOC	No Objection Certificate
DPSA	Development and Production Sharing Agreement	NGO	Non-Governmental Organization
DUSUP	Dubai Supply Authority	NOx	Nitrogen Oxides
EAD	Environment Agency – Abu Dhabi	OGP	Oil and Gas Producers Association
EGC	Export Gas Compressor	OOC	Oman Oil Company
EHSMS	Environment, Health and Safety Management System	OSH	Occupational Safety and Health
EIA	Environmental Impact Assessment	PIMS	Pipelines Integrity Management System
EMS	Environmental Management System	PMS	Project Management System
EMT	Emergency Management Team	Q-CERT	Qatar’s National Center for Information Security
EPC	Engineering Procurement and Construction	QMAS	Quality Measurement and Analysis System
EPRS	Emergency Pipeline Repair System	QEISS	Qatar Energy and Industry Sustainability Sector
ERM	Enterprise Risk Management	QP	Qatar Petroleum
EU	European Union	RAK	Ras Al Khaimah
FEED	Front End Engineering Design	RATA	Relative Accuracy Test Audit
FEM	Fugitive Emissions Monitoring	RLC	Ras Laffan City
FEWA	Federal Electricity and Water Authority	RLIC	Ras Laffan Industrial City
GHG	Greenhouse Gas	RLIC COP	Ras Laffan Industrial City Community Outreach Program
GJ	Gigajoules	RLOC	Ras Laffan Olefin Company
GM	General Manager	RTDB	Real Time Database
GRI	Global Reporting Initiative	Scf	Standard cubic feet
HR	Human Resources	Scfpd	Standard cubic feet per day
HRSG	Heat Recovery Steam Generators	SDIR	Sustainable Development Industry Reporting
HSE	Health, Safety and Environment	SEWA	Sharjah Electricity and Water Authority
HSEMS	Health and Safety and Environmental Management System	SO₂	Sulfur Dioxide
HSE&S	Health and Safety, Environment and Security	SPC	Supreme Petroleum Council
IDP	Individual Development Plan	SWG	Sustainability Working Group
IPIECA	International Petroleum Industry Environmental Conservation Association	TRIR	Total Recordable Incidence Rate
IWMP	Industrial Water Management Project	UAE	United Arab Emirates
Kg	Kilogram	USD	United States Dollar
KHI	Kinetic Hydrate Inhibitor	VOC	Volatile Organic Compounds
KPI	Key Performance Indicators	WATCH	Workplace Activities Targeting Control of Hazards
Kt	Kilo tons	WIMS	Well Integrity Management System
		WWF	World Wildlife Fund

Appendix H – Acronyms and Glossary

Abu Dhabi Sustainability Group	A network consisting of fifteen Abu Dhabi organizations who are committed to introducing sustainability management and reporting practices within their own organizations
By-product	A secondary or incidental product derived from a manufacturing process
Climate Change	Describes changes in the variability or average state of the atmosphere over time scales ranging from decades to millions of years
Condensate	A low-density mixture of hydrocarbon liquids that are present as gaseous components in the raw natural gas produced from many natural gas fields
Corporate Governance	The set of processes, customs, policies, laws, and institutions affecting the way a corporation (or company) is directed, administered or controlled
Emiratization	A national program initiated by the government of the United Arab Emirates to proactively increase the number of Emirati nationals in the public and private sectors to empower nationals and reduce dependency on foreign workers
Environmental Management System	The management of environmental programs in a comprehensive, systematic, planned and documented manner. It includes the organizational structure, planning and resources for developing, implementing and maintaining policy for environmental protection.
Ethane	At standard temperature and pressure, Ethane is a colorless, odorless gas with chemical formula C ₂ H ₆ , isolated on an industrial scale from natural gas, and is a by-product of petroleum refining. Its chief use is as petrochemical feedstock for ethylene production
Flaring	Combusting waste gas released by pressure relief valves during unplanned over-pressuring of plant equipment
Gas Venting	The release of gas into the atmosphere through a vent pipe leading to the outside air from a gas furnace or other gas-fired equipment for removal of gaseous products of combustion
Global Reporting Initiative	A long-term multi-stakeholder, international process whose mission is to develop and disseminate globally applicable sustainability reporting guidelines
Greenhouse Gas Emissions	Gas emissions, which contribute to the trapping of heat inside the atmosphere (resulting in the Global Warming phenomenon). These gases include carbon dioxide, methane or hydrofluorocarbon emissions
Gulf Cooperation Council	A political and economic union involving the six Arab states of the Arabian Gulf with many economic and social objectives
G3 Reporting Guidelines	A framework for reporting on an organization's economic, environmental and social performance, created by the GRI Forum
Key Performance Indicator	A measure of performance commonly used to help an organization define and evaluate its success, typically in terms of making progress towards its long-term organizational goals
Natural Gas	A gas consisting primarily of methane. It is found associated with fossil fuels, in coal beds, as methane clathrates, and is created by methanogenic organisms in marshes, bogs, and landfills. It is an important fuel source, a major feedstock for fertilizers, and a potent greenhouse gas
Occupational Health and Safety	A cross-disciplinary area concerned with protecting the safety, health and welfare of people engaged in work or employment
Oil Platform	A large structure used to house workers and machinery needed to drill wells in the ocean bed, extract oil and/or natural gas, process the produced fluids, and ship or pipe them to shore
Onshore Drilling	Refers to the land based discovery and development of oil and gas resources
Offshore Drilling	Refers to the discovery and development of oil and gas resources which lie underwater through drilling a well. Most commonly, the term is used to describe oil extraction off the coasts of continents, though the term can also apply to drilling in lakes and inland seas
Qatarization	A national program initiated by the government of Qatar to proactively increase the number of Qatari nationals in the public and private sectors to empower nationals and reduce dependency on foreign workers
Stakeholder Engagement	The process by which a firm's stakeholders engage in dialog to improve a firm's decision-making and accountability toward sustainable development and achieving the triple bottom line
Stakeholders	A party that affects or can be affected by the actions of the business
Sustainability	The definition of Sustainability derives from the definition of Sustainable Development; Sustainable Development is the development that meets the needs of the present without compromising the ability of future generations to meet their own needs ⁴
Sustainability Reporting	The voluntary public presentation of information about an organization's environmental, social, and economic performance over a time frame, usually released annually. International standards around reporting, such as GRI, make sustainability reporting a platform for sharing and benchmarking an individual company, as well as sector wide performance. Sustainability reporting may be published as a stand-alone document, on a company web site or incorporated into an annual report

⁴ World Commission on the Environment and Development (WCED) 1987