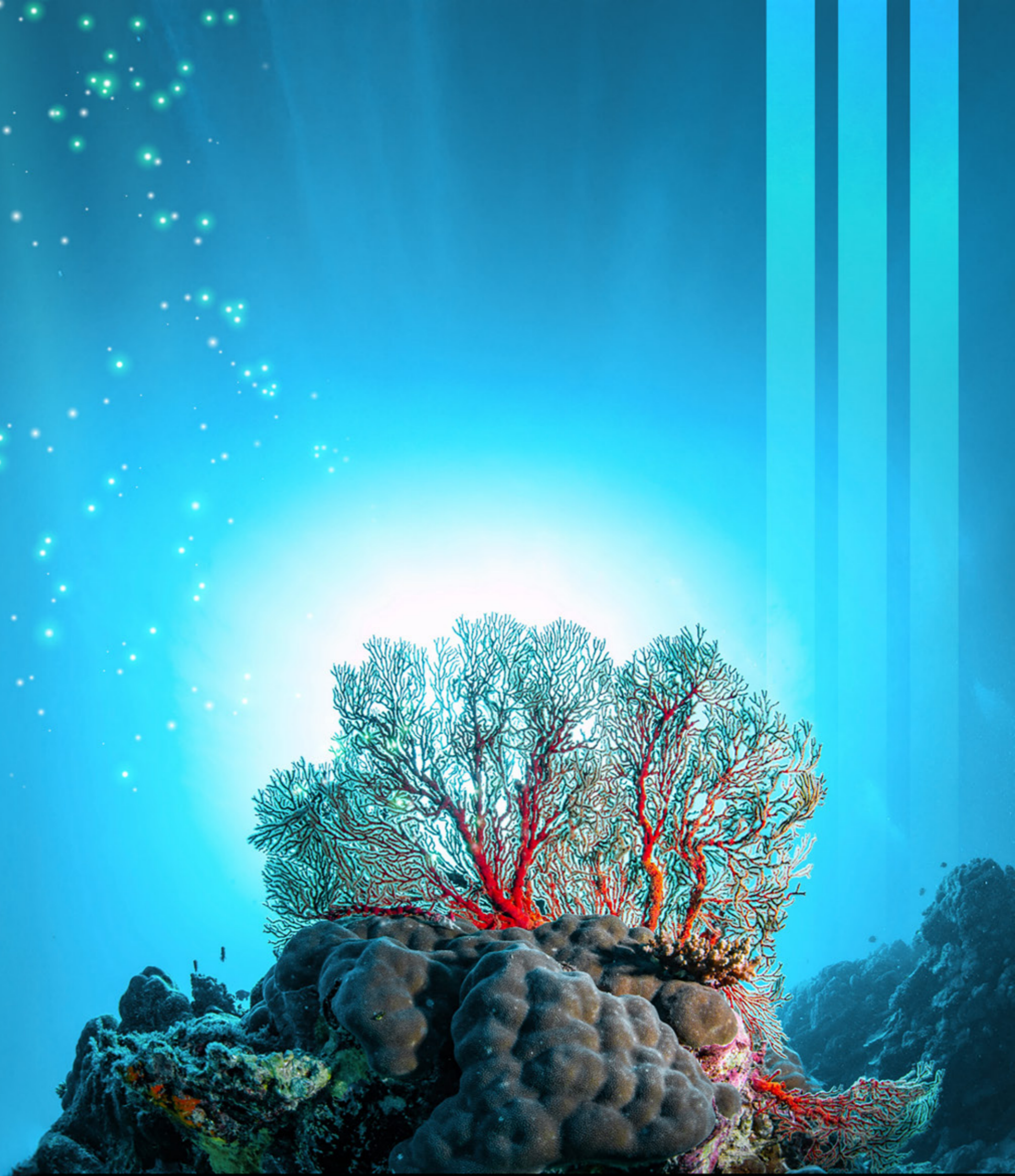


OQEP

2025

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SUSTAINABILITY  
REPORT





His Majesty  
**SULTAN HAITHAM BIN TARIK**

“The past years saw the launch of Oman Vision 2040, the vision of all Omanis, and set their clear path towards the future. Thanks to the grace of Allah the Almighty, continuous progress was made towards the goals of this phase of the Renewed Renaissance, including improvement in many national and international indicators. This would not have been achieved without the solidarity and support extended by all the people of this country to the government’s efforts and endeavors.”

His Majesty’s Royal Speech, 11 January 2025

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# ABOUT OUR REPORT

We are proud to share OQ Exploration and Production's second Sustainability Report. Building on the foundation of our first report, this edition maintains our systematic approach from last year and deepens our dedication to sustainability in all areas of our operations.

This report offers a thorough look at our Environmental, Social, and Governance (ESG) performance, highlighting significant initiatives and achievements throughout 2025. It tracks our ongoing progress toward earlier outlined goals and emphasizes our continued commitments and governance practices. By sharing transparent information and managing our performance carefully, we strive to clearly show stakeholders how sustainability is central to our resilience and long-term value.

## Reporting Period

This report covers our ESG performance and activities from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

## Reporting Guidelines

This report has been developed in line with the international and national standards, goals, and priorities, including GRI Standards, Sustainability Accounting Standards Board (SASB), the United Nations Sustainable Development Goals (UN SDGs), and in alignment with the FSA, Oman Vision 2040, and Muscat Stock Exchange (MSX) ESG Guidelines.

## Report Scope and Boundary

The scope of this report covers all OQEP operations in Oman. Data related to external contractors and suppliers are not included in this report, unless stated otherwise. All monetary values in this report are expressed in Omani Rial (OMR).

## Materiality

The content of this report has been determined based upon a materiality assessment that considers the ESG issues and topics most relevant to OQEP and our stakeholders. The assessment considered our value creation and our environmental and social impacts alongside our stakeholders' priorities, needs, and perspectives. More information on our materiality assessment can be found in the 'Our Approach to Sustainability' section of this report.

## Feedback

OQEP welcomes any feedback or inquiries related to this report via:



## Forward-looking statements

This report contains statements that may be deemed as "forward-looking statements" that express the way in which OQEP intends to conduct its activities. Forward statements could be identified by forward-looking terminologies such as "plans", "aims", "assumes", "continues", "believes", or any variations of such words that certain actions, events or results "may", "could", "should", "might", "will", or "would" be taken or be achieved.

OQEP has made every effort to ensure that this report is as accurate and truthful as possible. However, by their nature, forward-looking statements are subject to inherent risks and uncertainties surrounding future expectations that could cause actual results to differ materially from these projected or implied statements. Such statements are subject to risks that are beyond OQEP's ability to control and therefore do not represent a guarantee that events implied in these forward-looking statements will occur.



# CHAIRMAN MESSAGE

On behalf of the Board of Directors of OQ Exploration & Production, I am proud to reflect on OQEP's sustainability report 2025, a year in which our commitment to responsible energy development continued to strengthen, even as the global energy landscape evolves with increasing complexity.

Today, the challenge before our industry is clear: to balance the growing need for energy security with the responsibility of protecting our environment and creating lasting value for society. At OQEP, we have embraced this challenge with a clear sense of purpose, embedding sustainability at the heart of our long-term strategy. We built a steady foundation of sustainability that stands on: Exploring Green Solutions, Discovering Shared Value, and Unlocking Responsible Growth.

Over the past year, our progress has been shaped by both growth and responsibility. As we expanded our portfolio across offshore and onshore assets, including developments in Block 8 and Block 60, we remained equally focused on ensuring that our operations are conducted with strong environmental and governance standards. Our approach continues to prioritize efficiency, enhanced monitoring, and targeted initiatives to manage emissions and reduce environmental impact.

At the same time, our sustainability journey is anchored in strong governance. The Board continues to play an active role in overseeing our sustainability priorities, ensuring that ESG considerations are fully integrated into how we make decisions, manage risks, and create value. This commitment also extends to maintaining transparency and aligning with leading international frameworks, reinforcing our accountability to stakeholders.

Beyond our operations, we remain deeply connected to Oman's broader development aspirations of Oman Vision 2040 and achieving Net Zero by 2050. Through our continued focus on Omanisation, investment in national talent, and responsible procurement practices, we are contributing to economic diversification while creating meaningful social impact.

Looking ahead, we recognize that building a sustainable energy future is an ongoing journey, one that requires collaboration, innovation, and disciplined execution. We remain committed to strengthening our practices, enhancing resilience, and ensuring the responsible development of Oman's natural resources.

I would like to extend my sincere appreciation to all those who have contributed to this progress. Together, we have taken meaningful steps toward our long-term sustainability goals, reinforcing our shared commitment to responsible growth and enduring value creation.

**Ashraf Al Mamari**

*Chairman of the Board of Directors,  
OQ Exploration & Production*



# CEO MESSAGE

In OQEP, Sustainability is integral to our operating model, growth strategy, and commitment to delivering long-term value to our stakeholders. As we expand our presence within Oman's upstream energy sector, we remain firmly focused on operational excellence while upholding environmental stewardship, social responsibility, and robust governance standards.

During 2025, we advanced a range of sustainability initiatives across our operations. Our environmental programmes delivered a significant reduction in water consumption and supported biodiversity through targeted projects, including the planting of indigenous trees and vegetation to strengthen ecosystem resilience. These actions reinforce our commitment to responsible resource management and environmental protection. We have maintained strong environmental compliance during the reporting period, with no environmental fines or sanctions.

Our people remain central to OQEP's continued success. In line with our organizational growth, we increased staffing levels and further strengthened national talent development. Our high Omanisation rate, together with sustained investment in training and professional development, supports the development of a competent and future-ready workforce. Health and safety remain paramount; our health and safety management system applies to all employees and underpins a secure and supportive working environment.

Beyond our operational footprint, OQEP contributes to national economic development and community wellbeing. Through responsible procurement and robust In-Country Value (ICV) practices, we prioritise local suppliers and support the growth of small and medium enterprises. Our investments in domestic goods and services, together with community programmes, help advance sustainable economic and social progress across Oman.

Furthermore, we enhanced governance and operational resilience by strengthening cybersecurity controls and further integrating responsible supply chain practices. Sustainability considerations continue to be embedded within our business processes and partner expectations, supporting effective risk management and improved performance across our value chain.

These achievements reflect OQEP's continued progress in embedding sustainability across the organisation and supporting the responsible development of Oman's energy resources. Looking ahead, we will continue to strengthen environmental performance, invest in our people, and deepen our positive contribution to the communities in which we operate, thereby supporting Oman's long-term prosperity.

**Mahmoud Al Hashmi**

*Chief Executive Officer,  
OQ Exploration & Production*



# 2025 HIGHLIGHTS

## Exploring Green Solutions

**0**

**Environmental Breaches**  
Maintaining full compliance with environmental standards.

**₹21.47 Mn**

**Invested in Climate Initiatives**  
Supporting resilient infrastructure and sustainable solutions.

**535+**

**Hours of Environmental Training**  
Building internal capabilities in sustainability practices.

**1,300+**

**Trees and Native Plants Planted**  
Enhancing biodiversity and ecosystem restoration.

**31.9%**

**Reduction in Water Consumption**  
Improving efficiency across operations.

## Discovering Shared Value

**93.3%**

**Omanisation Rate**  
Demonstrating strong national workforce integration.

**86.8**

**Training Hours per Employee per year**  
Investing in continuous professional development.

**100%**

**Workforce Covered by HSE Systems**  
Ensuring a safe and compliant work environment.

**₹3M+**

**Community Investment**  
Delivering meaningful social impact.

## Unlocking Responsible Growth

**100%**

**of New Suppliers ESG-Screened**  
Embedding sustainability across the supply chain.

**89%**

**Spend with Local Suppliers**  
Strengthening in-country value and partnerships.

**₹89.15M**

**ICV Contribution**  
Driving measurable national economic value.

**₹38.30M**

**Spent on 'Made in Oman' Goods**  
Reinforcing local industry development.

**+28%**

**Growth in SME-Related Expenditure**  
Empowering small and medium enterprises across the value chain.

# ABOUT OQEP

Founded in 2009, OQ Exploration and Production SAOG (OQEP) is the Sultanate of Oman's largest pure-play oil and gas exploration and production company publicly listed in 2024. OQEP holds a unique position in the industry as the only upstream oil and gas operator partially owned by the Government of Oman. We are proud to be the partner of choice for International Oil Companies (IOC) looking to enter the Omani market.

We have fostered joint venture partnerships with 13 marquee global industry leaders. Our portfolio includes 14 high-quality upstream oil and gas exploration and production assets, both onshore and offshore, making us a significant player in maximising Oman's energy resources.

OQEP's commitment to excellence is reflected in our role in driving economic progress aligned with Oman Vision 2040, while balancing sustainability and ESG priorities, and our strategic long-term shift towards energy transition, focusing on local assets to monetise Oman's hydrocarbon reserves.



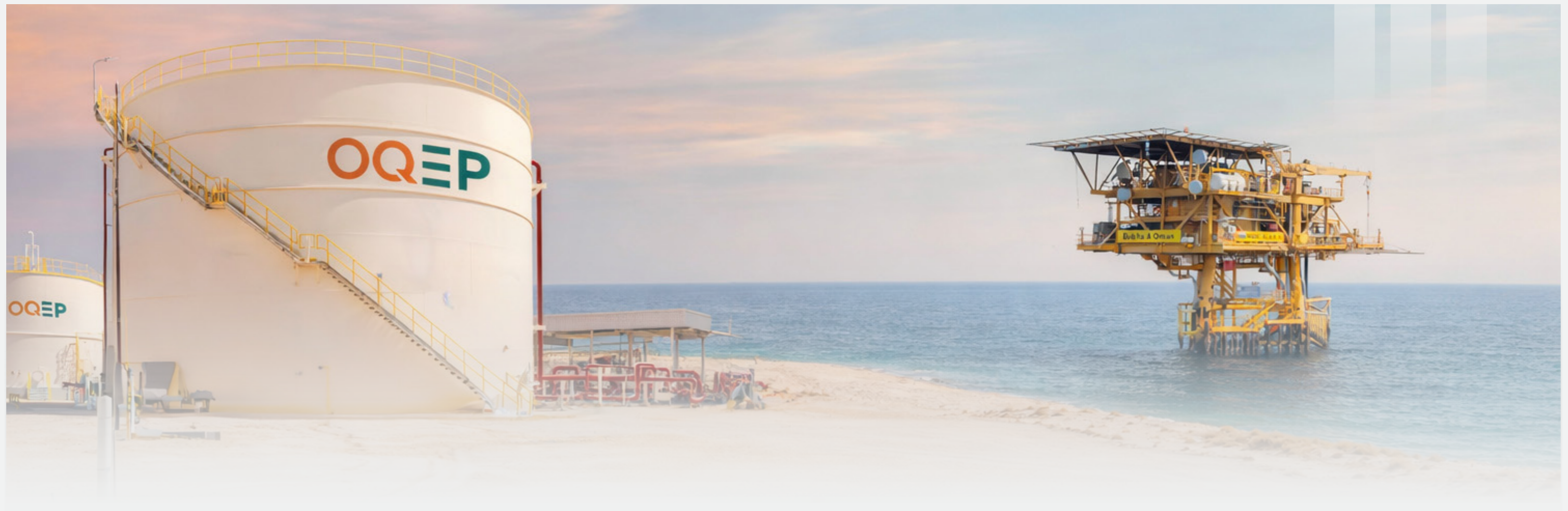
**PURPOSE**  
Energize Sustainable Progress



**VISION**  
To become the global energy champion of choice by maximizing stakeholders value through growth and innovation










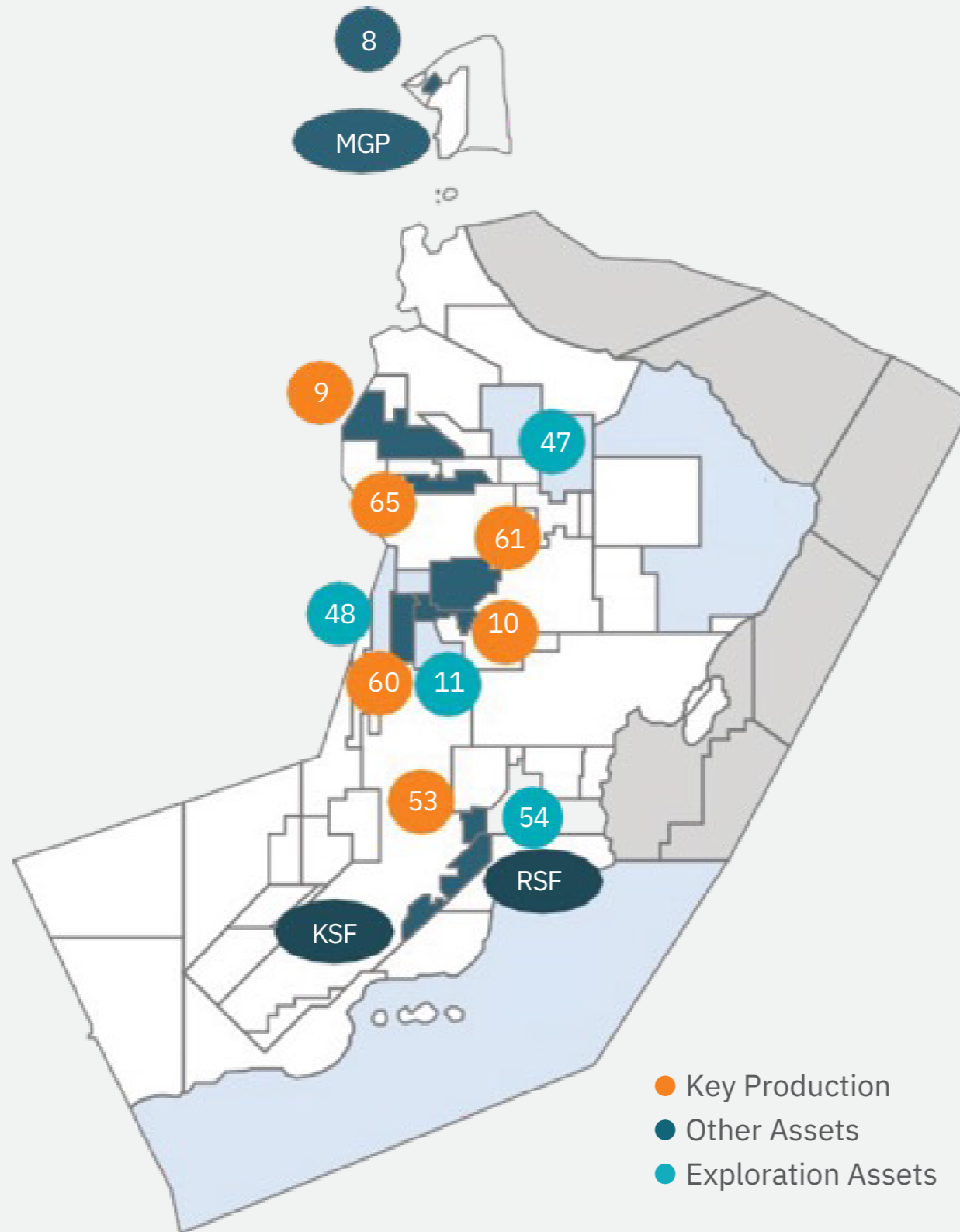
**MISSION**  
Build on Oman's potential and expand internationally  
Maintain business resilience while delivering a robust portfolio, and improving our operational, financial and people excellence



# OUR ASSET PORTFOLIO

## Key Production

	<b>Block 60</b>	<b>60%</b>	Flagship producing asset
	<b>Block 65</b>	<b>49%</b>	Fast-tracked production in <3 years
	<b>Block 9</b>	<b>45%</b>	10% of Oman's oil production
	<b>Block 61</b>	<b>30%</b>	33% of Oman's gas production
	<b>Block 53</b>	<b>20%</b>	Largest thermal EOR in the Middle East
 	<b>Block 10</b>	<b>20%</b>	First integrated gas- to- LNG



- Key Production
- Other Assets
- Exploration Assets

## Other Assets

First offshore assets in Oman, operated by OQEP

<b>Block 8</b>		<b>100%</b>
<b>MGP</b>		<b>100%</b>
<b>RSF</b>		<b>25%</b>
<b>KSF</b>		<b>25%</b>

## Exploration assets



**Block 11** **10%**  
High potential gas discovery

**Block 48**  **60%**

**Block 54**  **60%**

**Block 47**  **10%**

# OUR ASSETS

OQEP has a high-quality portfolio of 14 upstream oil and gas assets in Oman. These assets range from those in the development and production phase to others being appraised for commerciality or undergoing exploration programmes. Some assets are operated by us, while in others, we are a participant/non-operator alongside one or more joint venture partners.

## Block 60

Block 60 is OQEP's flagship producing asset. In the financial year ended on 31st December 2025, two major projects have been completed aiming to enhance hydrocarbon production and increase reliability and availability. The first project was the Bisat C Expansion Processing Facility which was successfully commissioned in June 2025. The Bisat C Expansion Facility marks a strategic enhancement to OQEP's performance, significantly increasing the total oil processing capabilities to 95,000 bbl per day (oil) and over 800,000 bbl/day total water processing capacity.

With this expansion, the total production reached over 70,000 boe/day by year end. The second major project is Bisat Permanent Power Supply (BPPS), which was successfully energized in November 2025. This milestone enabled Block 60 to be supplied by a reliable power network, significantly reducing diesel and gas generation. As a result, operational costs have been lowered and Greenhouse Gas emissions reduced by approximately 280,000 tons CO<sub>2</sub>e annually. The development included constructing a 100 MW system with 107 km of 132 kV overhead transmission lines, linking the 400 kV national grid via PDO's Barik Substation to Block 60.

## Block 61

Operated by BP, in which OQEP has a 30% Working Interest. During the period, OQEP worked with BP and partners to update the Field development plan, which resulted in developing up to 2 TCF additional recoverable gas resources for future growth projects for the remaining EPSA period.

## Block 10

A gas field operated by Shell under a Concession Agreement with the Government of Oman, in which OQEP has a 20% (directly and indirectly) Working Interest in Block 10. OQEP derives dual income stream from Block 10: first, through the sale of direct gas; and second, through the sale of LNG from the upcoming Marsa Liquefied Natural Gas Bunkering project (Marsa LNGB), the regions' first LNG bunkering hub.

## Block 9

A conventional oil field operated by Occidental "Oxy" in which OQEP has a 45% Working Interest. Since its discovery in 1984, strong exploration success and rapid maturation of discoveries have consistently increased production levels. Cost synergies with the adjacent Blocks (65 and 27) helped to reduce production costs. Block 9 continues to offer significant longterm exploration and production and extension opportunities.

## Block 53

Is one of the largest thermal Enhanced Oil Recovery ("EOR") fields in the Middle East and is operated by Occidental "Oxy". OQEP has a %20 Working Interest in Block 53. In May, OQEP received an EPSA extension for Block 53, Mukhaizna, to 2050 with improved fiscal terms. The Block 53 partners envisage a potential additional 800 million gross oil barrels, with the EPSA extension providing improved fiscal terms.

## Block 65

In which OQEP has a 49% Working Interest, is operated by Oxy. The oil and gas fields offer favourable geology which continues to support high exploration success and rapid commercialisation due to low development costs. During the period, a Gas Sales Agreement was signed between the Block 65 partners and IGC in November 2025.

## Block 54

A new Exploration and Production Sharing Agreement Block 54 and Joint Operating Agreement with Genel Energy were signed in March 2025. Genel holds a 40% non-operating interest, with OQEP as the designated operator with 60%. Phase 1 of the three-year work plan commenced in 2025 which included testing the Batha West-1 discovery well, 300 square kilometres of 3D seismic acquisition, and the drilling of two vertical exploration wells. Block 54 lies within the South Oman Salt Basin, a region that has yielded commercial discoveries elsewhere, and is considered a high potential exploration opportunity.

## Block 47

Block 47's Phase 1 exploration was extended to March 2026 and post-well drilling analysis is currently underway. Block 47 is operated by Eni, with 90% Working Interest, where OQEP has 10%. The location of Block 47 enhances its potential for commercialization due to its proximity to existing oil and gas infrastructure.

## Block 8

Is an offshore block located in Musandam and operated by OQEP through its fully owned subsidiary, Musandam Oil and Gas Company SPC, under a service contract agreement with the Government of Oman. Production from Block 8 is processed at the Musandam Gas Plant (MGP) pursuant to a processing agreement.

## Musandam Gas Plant

Is an oil and gas processing facility fully owned and operated by OQEP under a tariff agreement with the Government of Oman. Block 8 production is exported via the export terminal. MGP remains well positioned to provide processing services for future oil and gas discoveries in the Musandam region.

## Marsa LNGB Project

Is under construction at Sohar Port and is designed with a capacity of 1 million tonnes per annum (Mtpa). The liquefaction plant's power needs will be entirely provided by a dedicated solar plant leading to less than 3kg CO<sub>2</sub>/boe, marking the project as the lowest in CO<sub>2</sub> worldwide. Marsa LNGB groundbreaking started in May 2025. The project is approximately 39% progressed. Moreover, a Natural Gas Sales Agreement to supply Marsa's gas equity (150 mmscfd) from Block 10 to Marsa LNGB was signed with Integrated Gas Company S.A.O.C. ("IGC") in November 2025. The project is expected to be commissioned in Q2/Q3 2028.

# OUR ASSETS

## Block 48

OQEP operates the Block 48 with 60% Working Interest, with MedcoEnergi as partner for the remainder Working Interest. Following the discovery of Oil in Block 48, the Company is assessing the commerciality through extended well testing and is planning to drill additional appraisal wells in 2026. Block 48 is located adjacent to Block 60 and is considered a low-risk exploration opportunity. It spans 2,995 square kilometres in the west-central region of Oman.

## Karim Small Field (KSF) and Rima Small Field (RSF)

OQEP continues to hold Working Interest in the service contracts for the Karim Small Field and the Rima Small Field which are operated by Medco and Petrogas respectively.



# AWARDS AND RECOGNITION

Our performance in 2025 was recognised across multiple national and regional platforms, reflecting disciplined execution across sustainability, localisation, innovation, and corporate governance.



## IPO Deal of the Year 2024

Our landmark public listing continued to receive international recognition, earning IPO Deal for the Year 2024 in the year 2025, reinforcing market confidence in OQEP's governance, financial discipline, and long-term growth strategy.



## OPAL Awards

QEP received three OPAL Awards for Best Practices, recognising excellence in Omanisation, promotion of Omani products, and environmental and sustainable energy excellence. These awards highlight our continued contribution to national workforce development, in-country value creation, and responsible energy practices.



## Best Visual Identity

In brand governance and corporate positioning, OQEP was awarded the Best Visual Identity at Transform MEA 2025, recognising the clarity and consistency of our corporate brand following our public market transition.



## National Winner – Energy Project of the Year

Operational excellence was further validated when OQEP was named the National Winner – Energy Project of the Year at the MEED Awards, reflecting industry recognition of project execution, innovation, and contribution to the energy sector.



## Best Corporate CSI Strategy Award

We were also honoured with The Best Corporate CSI Strategy Award, acknowledging the structured design and measurable impact of our Corporate Social Investment programmes and their alignment with national development priorities.

Collectively, these recognitions reflect OQEP's balanced progress across operational performance, sustainability, governance, and corporate development, reinforcing its position as a disciplined and responsible energy operator.

# OUR APPROACH TO SUSTAINABILITY

An ESG-centric approach to operational excellence remains at the core of OQEP's sustainability framework. By integrating environmental, social, and governance principles into our corporate strategy and daily operations, we continue to align responsible resource development with disciplined growth and long-term value creation. This approach ensures that environmental stewardship and social responsibility are managed alongside operational performance and financial resilience.

Through structured governance, measurable targets, and continuous performance monitoring, we strengthen the integration of sustainability into decision-making processes across the organisation. In doing so, we reaffirm our commitment to supporting Oman Vision 2040 by contributing to sustainable economic development, responsible resource management, and enhanced environmental protection.

## Sustainability Governance

Our sustainability framework embeds ESG principles into our core business activities, strategic priorities, and operational decision-making processes. It provides a structured foundation for delivering responsible growth while managing environmental and social impacts in a disciplined manner. The framework promotes a strong culture of health, safety, and wellbeing, advances sustainable research and operational innovation, and supports responsible economic development across our value chain.

Through this framework, we reinforce engagement with communities, suppliers, regulators, and other key stakeholders to foster sustainable development, enhance biodiversity stewardship, and advance climate action initiatives. Our material priorities are underpinned by ethical business conduct, diversity and inclusion, In-Country Value (ICV) creation, and sustainable supply chain management, and are directly linked to defined sustainability objectives and performance targets aligned with the UN Sustainable Development Goals (UN SDGs).

Oversight of sustainability performance is provided by OQEP's Board of Directors, supported by relevant Board committees and the senior management team. Sustainability metrics are integrated into the corporate scorecard and monitored regularly at Board level. Progress against ESG key performance indicators and strategic initiatives is reviewed in dedicated quarterly sessions, while management remains accountable for implementation and execution across business functions.

In 2025, we further strengthened our sustainability governance framework through the launch of a refreshed Sustainability Policy. The policy establishes a unified and structured approach to embedding ESG principles consistently across all operations. It aligns with national and international priorities, including the UN SDGs, Oman Vision 2040, and Oman's Net Zero 2050 ambition. The policy is structured around 11 core elements that define our commitments, responsibilities, and implementation mechanisms across environmental, social, and governance dimensions.



## Stakeholder Engagement

OQEP's sustainability is directly intertwined with the priorities, concerns, needs, and interests of our stakeholders. We define our stakeholders as the individuals, organisations, entities, and communities who are directly or indirectly affected by our operations. These include:



We prioritise open, transparent, and lasting relationships with these groups. To ensure a comprehensive understanding of stakeholder perspectives, we conduct two types of communication: stakeholder surveys and one-on-one engagement sessions. Additionally, we actively receive and consider direct feedback from our key stakeholders, incorporating their insights into our sustainability strategy. Given the broad range of our stakeholders, we focus our engagement efforts on those with the highest potential to impact or be affected by our operations, ensuring that materially relevant strategic decisions and developments are communicated effectively.

## Materiality Assessment

In 2025, we continued to capitalise on the comprehensive materiality assessment conducted in 2024, to identify and better understand our ESG impacts with particular attention to how they affect our stakeholders and our business. Based upon established GRI Materiality Assessment methodology and other internationally recognised frameworks such as SASB, Task Force on Climate-related Financial Disclosures (TCFD), as well as industry-specific guidance from International Association of Oil and Gas Producers (IOGP) and International Petroleum Industry Environmental Conservation Association (IPIECA) and insights from our OQEP Enterprise Risk Register.

The assessment helped us clarify our ESG priorities through benchmarking, peer evaluations, best practice analysis, and one-to-one engagement sessions with key stakeholders. As a result of this process, we have identified a set of 17 sustainability priorities that reflect the ESG risks and opportunities most material to our stakeholders and our business. These priorities have informed the development of our sustainability policy and strategy, and the content of this report is organised around these priorities.

### Our Materiality Assessment Process

- 1. Stakeholder Mapping:** We mapped our stakeholders and assigned weight to their responses.
- 2. Material Topic Identification:** We made a preliminary identification of the ESG factors we wished to assess.
- 3. Stakeholder Engagement:** We launched materiality surveys and interviews with all mapped stakeholders. This step included engagement with 42 Internal Stakeholders (10 VPs / MDs, 24 Heads, 8 Managers / Leads) and 26 External Stakeholders (2 Banks and Financial Institutions, 10 Government Entities, 8 Management Committees (JMC, TCM, FMC), 6 Exploration and Production Peers).
- 4. Data Collection and Analysis:** Quantitative and qualitative data was collected via stakeholder engagement methods then analysed.
- 5. Material Topic Prioritisation :** Using insights from steps 1-4, we created a materiality matrix and selected our high priority topics for exploration and production.



ESG Category	Material Topic
E	GHG Emissions and Energy Transition
S	Occupational Health and Safety
G	Innovation and Digital Transformation
S	Employment Practices and Development
G	Supply Chain Management and ICV
E	Waste and Circular Economy
G	Cybersecurity and Data Privacy
E	Water Management
S	Human Rights Protection and Labour Management
E	Asset Integrity and Critical Incident Management
S	Diversity, Equity and Inclusion
G	Reserves Valuation and Capital Expenditures
S	Local Community and Social Investment
S	Economic Impacts
G	Business Ethics and Anti-corruption
G	Government Relations and Tax
E	Biodiversity
E	Air Emissions and Air Quality

### Sustainability Policy

Our Sustainability Policy outlines OQEP’s key commitments to responsible and sustainable business practices, guiding the integration of sustainability considerations into company operations and decision-making processes. The policy also supports transparent communication of these commitments to both internal and external stakeholders.

The policy establishes clear roles and responsibilities across all levels of the organisation. The Board of Directors provides strategic oversight of sustainability performance, reviews ESG key performance indicators (KPIs), approves targets, and endorses key policies. The Board-level Audit Committee oversees the integrity of sustainability disclosures and the effectiveness of internal controls related to ESG risks and regulatory compliance.

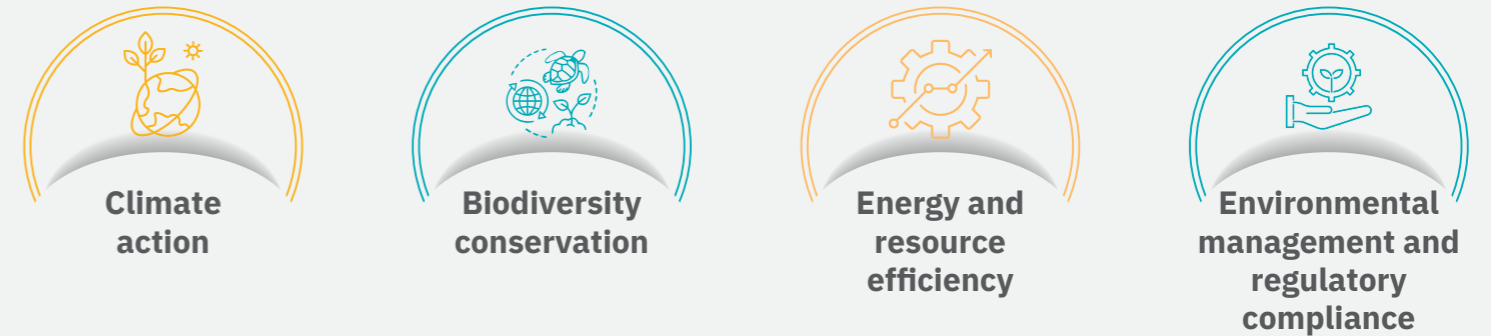
At the executive level, the Chief Executive Officer (CEO) and the Executive Leadership Team oversee the implementation of sustainability initiatives, which are coordinated through the Sustainability Department in alignment with corporate priorities. All employees are expected to uphold OQEP’s sustainability values and operational standards, supported by ongoing training and awareness programmes that promote a culture of sustainability across the organisation.

The policy focuses on strengthening OQEP’s commitments across three key areas: environmental responsibility, social wellbeing and economic growth, and responsible governance and innovation.

It also reinforces the importance of effective monitoring and transparent reporting, aligned with recognised frameworks and standards including GRI, SASB, IFRS Sustainability Disclosure Standards, and the Muscat Stock Exchange (MSX) ESG guidelines.

### Sustainability Policy

#### Our Commitment to Exploring Green Solutions and Energy Efficiency



#### Our Commitment to Social Wellbeing and Economic Growth



#### Our Commitment to Responsible Governance and Innovation



Through this policy, OQEP reaffirms its commitment to embedding sustainability across all business functions through strong leadership, clear accountability, and continuous improvement.

## Sustainability Framework

Inspired by our focus on exploring, discovering, and unlocking the potential that lies beneath Oman's surface, our sustainability framework structures our strategic and operational ESG activities around three defined areas of action. These pillars provide clarity in execution, align sustainability priorities with business objectives, and ensure consistent performance management across environmental, social, and governance dimensions.

Accordingly, the contents of this report are organised around these three pillars, reflecting how sustainability is embedded within our operations and governance framework and how progress is measured and monitored across each area of focus.

### Exploring Green Solutions

by integrating environmental responsibility across our operations while exploring responsible energy solutions.



- GHG Emissions and Energy Transitions
- Waste and Circular Economy
- Water Management
- Biodiversity
- Air Emissions and Air Quality

### Discovering Shared Value

by emphasising our role in fostering positive social impact and driving ICV, including safety, diversity, and community engagement.



- Occupational Health and Safety
- Employment Practices & Development
- Human Rights Protection & Labor Management
- Diversity, Equity & Inclusion
- Local Community & Social Investment
- Asset Integrity & Critical Incident Management

### Unlocking Responsible Growth

through ethical leadership, transparency, and strong corporate governance as enablers of long-term growth and success.



- Innovation and Digital Transformation
- Supply Chain Management & ICV
- Cybersecurity & Data Privacy
- Reserves Valuation & Capital Expenditures
- Economic Impact
- Business Ethics & Anti-Corruption
- Government Relations & Tax


## Sustainability Strategy

In alignment with OQ Group's sustainability strategy, OQEP's sustainability strategy sets out a structured and integrated approach to operationalising ESG principles across our business. It reflects a holistic framework that embeds impact-driven practices within our operational planning, investment decisions, and governance processes.

Our strategy is rooted in recognised regional and international sustainability frameworks, including Oman Vision 2040, the UN Sustainable Development Goals (UN SDGs), the Global Reporting Initiative (GRI) Standards, the Oman Governance and Sustainability Centre's Sustainability National Code of Conduct, and ISO 26000 on social responsibility. It is further supported by eight Corporate Social Investment (CSI) initiatives and reinforced through key governance mandates, including the OQEP Code of Conduct, conflict of interest requirements, cybersecurity controls, HSSE standards, and ethics training obligations.



## Alignment with the UN SDGs

UN SDGs	OQEP's Contribution to the UN SDGs
 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> <li>• OQEP has a robust HSSE Management System, with a goal of zero harm at all sites.</li> <li>• Achieved 100% compliance for employees' periodic medical examination PME</li> <li>• Implemented ISO 45001:2018 lead auditor certification for occupational health and safety management.</li> <li>• Conducted 4,669 hours of health and safety training for employees and contractors.</li> </ul>
 <p><b>6</b> CLEAN WATER AND SANITATION</p>	<ul style="list-style-type: none"> <li>• 319 million litres of domestic sewage treated and recycled in 2025, used for irrigation and dust suppression.</li> <li>• Reduced overall water consumption by 31.9% in 2025 compared to 2024.</li> <li>• Monitors compliance with national water discharge limits at all operational sites.</li> <li>• Uses a seawater desalination plant at the Musandam Gas Plant to reduce reliance on freshwater sources.</li> <li>• Conducts periodic water quality monitoring and reporting to regulatory authorities.</li> </ul>
 <p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"> <li>• Targets a 25% reduction in GHG emissions intensity by 2030 from 2021 baseline.</li> <li>• Phasing out in-house power generation by connecting to the Government power grid which eliminates gas and diesel consumption.</li> <li>• Transitioned Bisat Field pumps from diesel to overhead power line, cutting down GHG and air emissions.</li> <li>• Launched the Marsa Bunkering LNG Plant project, featuring a 300 MWp solar facility. The plant is expected to be the lowest GHG emissions bunkering hub in the world.</li> </ul>

UN SDGs	OQEP's Contribution to the UN SDGs
 <p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	<ul style="list-style-type: none"> <li>• Achieved a 93.3% Omanisation rate, prioritising local employment.</li> <li>• Workforce grew by 8.8%, with more than 42% of new hires aged 31–40.</li> <li>• Invested in employee leadership and training programs, including women's leadership initiatives.</li> <li>• Conducted career development workshops and summer programs for youth in partnership with local education authorities.</li> </ul>
 <p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<ul style="list-style-type: none"> <li>• Implemented Digital Twin Proof of Concept at Block 60, optimising asset management and operational efficiency.</li> <li>• Achieved 73% reduction in actual cyberattacks in 2025 through enhanced cybersecurity measures.</li> <li>• First SAP S4Hana customer in Oman, streamlining cloud-based digital operations.</li> </ul>
 <p><b>10</b> REDUCED INEQUALITIES</p>	<ul style="list-style-type: none"> <li>• Employs a diverse workforce of 19 nationalities.</li> <li>• Implemented a leadership programme for women, increasing female representation in senior management.</li> <li>• Prioritise hiring qualified Omani candidates, contributing to Oman Vision 2040.</li> </ul>
 <p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<ul style="list-style-type: none"> <li>• Established a waste management hierarchy, prioritising waste reduction, recycling, and responsible disposal.</li> <li>• Recycled over 716 metric tonnes of non-hazardous waste in 2025.</li> <li>• Implemented sustainable packaging solutions in drilling operations, reducing waste by 2,270 kg per well drilled.</li> <li>• Conducted hazardous waste segregation and storage improvements following an environmental compliance audit.</li> </ul>

## Alignment with the UN SDGs

UN SDGs	OQEP's Contribution to the UN SDGs
 <p><b>13</b> CLIMATE ACTION</p>	<ul style="list-style-type: none"> <li>Achieved MEED Energy Project of the Year Award for Bisat Block 60 power conversion, cutting daily CO2e emissions by 46.2Kg.</li> <li>Developed leak detection campaign and methane emission reduction programme.</li> <li>Implemented an energy efficiency initiatives, optimising power usage in drilling and production operations.</li> <li>Invested OMR 21.47 million in climate-related infrastructure and energy transition projects.</li> </ul>
 <p><b>14</b> LIFE BELOW WATER</p>	<ul style="list-style-type: none"> <li>Ensures compliance with marine discharge regulations at offshore sites.</li> <li>Conducted an underwater coral habitat survey at Musandam, observing natural coral regeneration after 10 years.</li> </ul>
 <p><b>15</b> LIFE ON LAND</p>	<ul style="list-style-type: none"> <li>Adherence to “no hunting, no fishing” policy at all operational sites.</li> <li>Utilises eco-friendly landscaping techniques to prevent invasive species introduction.</li> </ul>
 <p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<ul style="list-style-type: none"> <li>Implemented a third-party due diligence programme for supplier integrity screening.</li> <li>Enforces a strict whistleblowing and business ethics policy.</li> <li>Governance framework aligned with ISO 27001 certified cybersecurity protocol and data protection laws.</li> <li>Ensured zero fines and non-monetary sanction for environmental non compliance in 2025.</li> </ul>

UN SDGs	OQEP's Contribution to the UN SDGs
 <p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>	<ul style="list-style-type: none"> <li>Partnered with the Ministry of Social Development, Ministry of Health, and Sultan Qaboos University Hospital on community projects.</li> <li>Invested OMR 3,551,483 in local community development.</li> <li>Launched more than 6 Social Investment programmes</li> <li>Sponsored more than 20 events and programmes in 2025.</li> </ul>



02

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EXPLORING  
GREEN SOLUTIONS



# EXPLORING GREEN SOLUTIONS

## UN SDGs



## Oman Vision 2040

An Environment with Sustainable Components

## Material Topics

GHG Emissions and Energy Transition Air Emissions and Air Quality Waste and Circular Economy Water Management Biodiversity



Environmental sustainability is embedded within our operational model and risk management framework. We adopt a structured, integrated approach encompassing emissions reduction, energy efficiency, water stewardship, waste minimisation, pollution prevention, and biodiversity protection.

Our environmental management practices are aligned with national regulatory requirements and support Oman's long-term environmental and climate ambitions. Through disciplined execution and continuous improvement, we strive to reduce operational impacts while strengthening resilience across our assets.

## Environmental Management

At OQEP, environmental sustainability is central to our operations. We adopt a holistic approach that encompasses waste and wastewater reduction, recovery, reuse, water conservation, biodiversity enhancement, pollution prevention, energy efficiency, and innovative decarbonization strategies. These efforts are designed to minimize our environmental footprint while aligning with both national and global sustainability objectives, ensuring that our operations contribute positively to the planet and society.

Environmental performance at OQEP is underpinned by strong governance and formal policy commitments. During the reporting period, the Company reinforced its direction through the publication of its QHSSE Policy, Sustainability Policy, and Energy Policy, establishing a clear framework for environmental stewardship and accountability. These policies are supported by OQEP's Integrated Management System, which provides structured guidance, procedures, and controls for environmental impact management, waste handling, and the integration of sustainable practices across operations.

As part of our compliance obligations, OQEP is required to obtain and maintain a number of environmental permits, licences, and approvals relevant to our business activities, including (but not limited to) the drilling of wells, the extraction and processing of hydrocarbons, captive power generation, water desalination, waste and wastewater management, and chemicals management. We ensure that all valid permits, licenses, and approvals are renewed in a timely manner in accordance with the applicable regulatory requirements. Copies of regulatory permits are stored in OQEP's online HSSE portal (i-HSSE) and are available for viewing by all OQEP personnel.

In 2025, we delivered a series of structured training programmes and workshops for employees, contractors, and suppliers, reaching more than 535 hours. These sessions focused on enhancing competencies, reinforcing compliance requirements and promoting best practices across operational and governance areas. By investing in capability development across our workforce and partners, we continue to build a culture of accountability, shared responsibility, and continuous improvement.

Indicators	2024	2025
Total amount invested annually in climate-related infrastructure, resilience and product development (OMR)	30,192,307	21,470,000

As part of our pathway, OQEP is progressing the implementation of an Energy Management System across its operated assets to strengthen energy performance monitoring and continuous improvement. Looking ahead, the Company is actively preparing for certification of both its Integrated Management System and Energy Management System to relevant ISO standards in 2026. This step reflects our commitment to aligning environmental governance with internationally recognised best practices while enhancing operational performance and environmental compliance.



# GHG EMISSIONS AND ENERGY TRANSITION

## Energy Management and Efficiency

Energy efficiency has become a central pillar of our decarbonisation pathway following the rollout of our Energy Policy and the implementation of an Energy Management System (EnMS). These initiatives reinforce our commitment to achieving net zero emissions by 2050 and align our operational practices with broader carbon neutrality ambitions.

During the reporting period, OQEP completed a comprehensive energy review across its operated assets to identify significant energy users and establish baseline energy consumption profiles. This assessment provides a structured foundation for performance monitoring and targeted reduction initiatives. Based on the findings, multiple energy optimisation projects were identified and progressively implemented, with a few initiatives reaching the execution stage by the end of 2025.

The Energy Management System strengthens governance, accountability, and continuous improvement in energy performance across our operations. OQEP is currently progressing toward certification of its EnMS to ISO 50001:2018 in 2026, reflecting our commitment to aligning energy management practices with internationally recognised standards and enhancing long-term operational efficiency.



Our Main Targets



Zero Routine Flaring by 2030.



25% Reduction in Scope 1 and Scope 2 Carbon Emissions Intensity by 2030.



Net Zero Carbon Emissions by 2050

## Our Projects to reach the targets

### REDUCING EMISSIONS THROUGH FUEL SUBSTITUTION



One of the successful decarbonization initiative is reducing emissions through fuel substitution. In Block 60, hydrocarbon well electrical submersible pumps (ESPs) in the Bisat field have traditionally been powered by portable diesel generators, contributing to emissions of GHGs, SOx, NOx, and VOCs. To reduce these emissions, OQEP is implementing a fuel substitution strategy, replacing diesel-based power generation with natural gas-powered electricity supplied through an infield overhead line.

This transition significantly lowers emissions while improving overall energy efficiency through centralized power generation.

### CONSOLIDATING LAND RIG POWER GENERATION



In partnership with the land rig service provider, an initiative was launched in 2024 focusing on decreasing diesel fuel usage and consequently lowering greenhouse gas emissions. The consolidation of the rig camps has facilitated the use of a single diesel power generator to supply electrical power, rather than relying on two generators. This initiative, over the last two years, has resulted in fuel savings of up to 250 litres per day, which represents nearly 15% of daily consumption at the camp.

### DIESEL ENGINE PERFORMANCE OPTIMISATION



Technology and innovation are integral to OQEP's sustainability efforts. In 2024, we piloted an advanced Diesel Engine Performance Optimizer designed to monitor in real-time and optimize fuel consumption in diesel generators deployed within the land drilling rigs. A nine-month trial on two land drilling rigs in Block 60 successfully demonstrated enhanced generator efficiency, reduced diesel consumption by about 8,000L, reduced carbon emissions, and lowered operational costs, reinforcing our commitment to innovative decarbonization solutions. The initiative was carried forward in 2025 by deployment in 2 rigs. This project has won the OPAL Best Practice Award during the 2025 edition.

### LEVERAGING GRID-BASED ELECTRICITY



As part of our ongoing decarbonisation activities, OQEP has invested in transitioning to electricity sourced from National Grid. Commissioned in November 2025, this strategic investment will enable us to import up to 100 MW of cleaner electricity, reducing our reliance on carbon-intensive energy resources and significantly lowering our operational carbon footprint. Leveraging grid-based electricity supports national sustainability goals and enhances the efficiency of our operations, marking an important step towards achieving our long-term decarbonisation objectives.

Between 2022 and 2025, OQEP recorded an increase in total energy consumption, primarily driven by expanded operational activities and higher production demands across operated assets, reflecting the scale-up of field operations, higher production demands and associated infrastructure requirements across operated assets.

In the upstream oil and gas sector, energy consumption is typically front-loaded, with the highest demand occurring during well delivery and the construction and commissioning of production facilities before production stabilises. As operations expand and assets progress through development and ramp-up phases, energy intensity may temporarily increase due to evolving production configurations and asset maturity. This trend reflects the Company's growing operational activities and infrastructure development. Despite this, OQEP continues to prioritise energy efficiency initiatives and system optimisation measures to enhance operational performance and manage long-term energy intensity. As production stabilises, energy intensity is expected to gradually level off over the coming years.

**In November 2025, OQEP commissioned another decarbonisation and energy efficiency initiative, namely the Bisat Permanent Power project, which enables the import of electricity from the National Grid and eliminates the need for captive power generation.**

Indicators	Units	2023	2024	2025
<b>STATIONARY COMBUSTION</b>				
Diesel consumption from operations	Million m <sup>3</sup>	24.79	35.12	57.16
Natural gas consumption from operations	Million m <sup>3</sup>	74.2	86.6	87.9
<b>MOBILE COMBUSTION</b>				
Diesel consumption from vehicles	Million m <sup>3</sup>	13.67	13.34	17.14
Diesel consumption from marine vessels for transportation	Million m <sup>3</sup>	0.41	2.22	3.41
<b>REFRIGERATION AND AC EQUIPMENT LEAKAGE</b>				
Refrigeration and AC Equipment Leakage	kg	1,129	1,386	3,018
<b>ELECTRICITY<sup>1</sup></b>				
Electricity consumption from non-renewable sources <sup>2</sup>	MWh	65,504	71,300	105,207
<b>ENERGY</b>				
Total amount of energy directly consumed <sup>3</sup>	GJ	4,226,011	5,123,856	6,141,444
Total amount of energy indirectly consumed <sup>4</sup>	GJ	235,816	256,681	378,739
Total amount of energy consumed	GJ	4,461,827	5,380,537	6,520,183
Energy intensity	GJ/boe	0.19	0.24	0.27

<sup>1</sup> OQEP uses a wheeling system. The reported electricity consumption is purchased from the Electricity Grid for Musandam and Block 60.

<sup>2</sup> The report includes purchased electricity at OQEP operated assets only. It does not include purchased electricity at the shared head office and excludes captive-generated electricity at OQEP operated sites that uses the fuel reported above.

<sup>3</sup> Calculated as non-renewable fuel (diesel and natural gas) consumed, all expressed in the common unit of measurement "GJ".

<sup>4</sup> Purchased electricity: same data as above, expressed in GJ.



# GHG EMISSIONS

To drive progress, we are committed to reducing our GHG emissions intensity by 25% from the 2021 baseline by 2030, in alignment with national-level targets. We are also actively assessing the feasibility of eliminating routine flaring in our upstream assets by 2030. This initiative is part of our ongoing commitment to sustainability and minimising environmental impacts across our operations through the deployment of cutting-edge technologies.

In 2025, OQEP recorded an increase in greenhouse gas (GHG) emissions primarily driven by the expansion of operational activities and ongoing field development across both offshore and onshore operated assets. Enhanced development activities at the offshore Block 8 facilities and the onshore Block 60 operations contributed to higher operational energy demand in 2025, resulting in a 17.9% rise in direct emissions (Scope 1). As a result, Scope 1 emissions increased by 17.9% in 2025 compared to 2024, reflecting the scale-up of operational activities. However, GHG emissions intensity also increased by approximately only 15.3 % in 2025 demonstrating the positive benefits of the ongoing decarbonization initiatives.

OQEP has achieved a consistent reduction in gross methane emissions over recent years, reflecting the effectiveness of its emissions monitoring and methane management and emissions monitoring initiatives. The share of methane emissions within total Scope 1 emissions decreased from 4.88% in 2023 to 3.60% in 2025, demonstrating steady progress in identifying, monitoring, and mitigating fugitive emissions across operations.

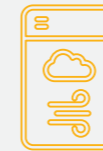
Indicators	Units	2023	2024	2025
Direct GHG emissions (Scope 1)	metric tonnes of CO2eq	337,634	410,152	483,683
Percentage of Scope 1 emissions from methane emissions	%	4.88	4.40	3.60
Indirect GHG emissions (Scope 2)	metric tonnes of CO2eq	30,199	32,871	48,503
Total GHG emissions (Scope 1+ Scope 2)	metric tonnes of CO2eq	367,833	443,023	532,168
GHG Emission Intensity	metric tonnes of CO2eq/boe	0.016	0.019	0.022



# AIR QUALITY

OQEP is committed to maintaining high standards of environmental stewardship through proactive air quality management, ensuring our operations minimize emissions and protect surrounding communities. To achieve this, we operate continuous ambient air quality monitoring stations at Musandam and Block 60, integrated with the national monitoring networks maintained by government authorities. These stations provide real-time, validated data that is publicly accessible through official online platforms, enabling transparency and informed decision-making for all stakeholders. Complementing this, a dedicated meteorological station at Block 60 continuously records atmospheric parameters, including wind speed and direction, humidity, atmospheric pressure, temperature, rainfall, heat stress index, and thermal work limits. This data enhances operational planning, safety assessments, and environmental impact evaluations. OQEP employs a range of measures to minimise air emissions across all assets. Combustion sources, both stationary and mobile, are operated and maintained using Best Available Techniques (BAT), including:

- Sulphur oxides (SOx): Gaseous fuels contain less than 25 ppmv sulphur, and diesel fuels contain less than 0.5% (5,000 ppm) sulphur.
- Nitrogen oxides (NOx): Stationary combustion units are equipped with low-NOx or dry low-NOx burners.
- Carbon monoxide and unburnt hydrocarbons: Combustion units are operated at optimal air/fuel ratios and loads.
- Hydrocarbon flaring and venting: Alternative gas utilization options are evaluated before any flaring or while venting is totally avoided. Permanent facilities are designed to avoid routine flaring and venting except when necessary for safety or asset protection.



## ESG in Action: Real-Time Air Quality Monitoring

OQEP operates ambient air quality monitoring stations at its Musandam and Block 60 facilities to continuously assess the potential impact of its operations on surrounding air quality. These stations provide real-time data to ensure that emissions remain within acceptable limits and in full compliance with national air quality regulations. In addition, OQEP maintains a meteorological station at Block 60 that records key atmospheric parameters to support environmental monitoring and operational decision-making. To enhance transparency and regulatory alignment, these air quality and meteorological monitoring systems have been integrated with the national monitoring networks maintained by relevant authorities. As a result, validated real-time air quality data from OQEP's operational locations is now publicly accessible through online platforms, supporting informed planning and decision-making for stakeholders.

We periodically measure emissions concentrations to ensure compliance with national regulations, specifically Ministerial Decision 118/2004, reinforcing operational accountability and environmental protection. These monitoring and operational measures confirm that our emissions remain within national thresholds, demonstrating OQEP's dedication to responsible operations and continuous environmental improvement.

# WASTE AND CIRCULAR ECONOMY

OQEP views waste not merely as a byproduct, but as a resource opportunity, aligning with the Oman Vision 2040 objective of fostering a circular economy. By optimising resource efficiency and reducing waste generation, we aim to close the loop through innovative solutions that benefit both the environment and the community. Our initiatives span multiple areas: from recycling drilling mud, substituting conventional packaging with sustainable alternatives, to repurposing treated wastewater for irrigation and dust suppression.

Our approach follows the internationally recognised waste hierarchy, prioritizing reduction, reuse, and recycling. Since 2022, we prioritise the recycling and reuse of drilling mud at Block 60 which has resulted in avoiding, at an average, 3,800 m3 of fresh raw chemicals and 3,200 m3 of freshwater use per year. The initiative has also resulted in about 7,000 m3 of waste elimination each year since 2022, a total of 28,200 m3 until the end of 2025.



## Remove and Reduce

Bulk purchases to reduce volume of packaging (wood, plastic, etc.).

Supply in reusable containers i.e. IBCs vs. barrels.

Improved waste segregation/housekeeping and spill prevention to reduce the amount of hazardous waste.

Sequential hydro-testing to reduce the demand for test water and the subsequent volume of wastewater.



## Reuse

Return chemical containers to the supplier for re-use.

Reuse treated wastewater for irrigation and dust suppression.

Reuse RO Rejects in drilling.



## Recycle and Recover

Scrap metal, electrical cable offcuts, plastics (all kinds), paper, cardboard, wood, tyres, crushed clean concrete, waste oil.

Recover drilling mud from drill returns and recycle to other rigs.

Recycling of waste oil at processing facilities.



## Treat

Clean packaging of hazardous material to render non-hazardous and reuse/recycle.



## Dispose

Last resort, but must be disposed to approved facilities.



### ESG in Action:

Waste Reduction and Resource Recovery at Block 60

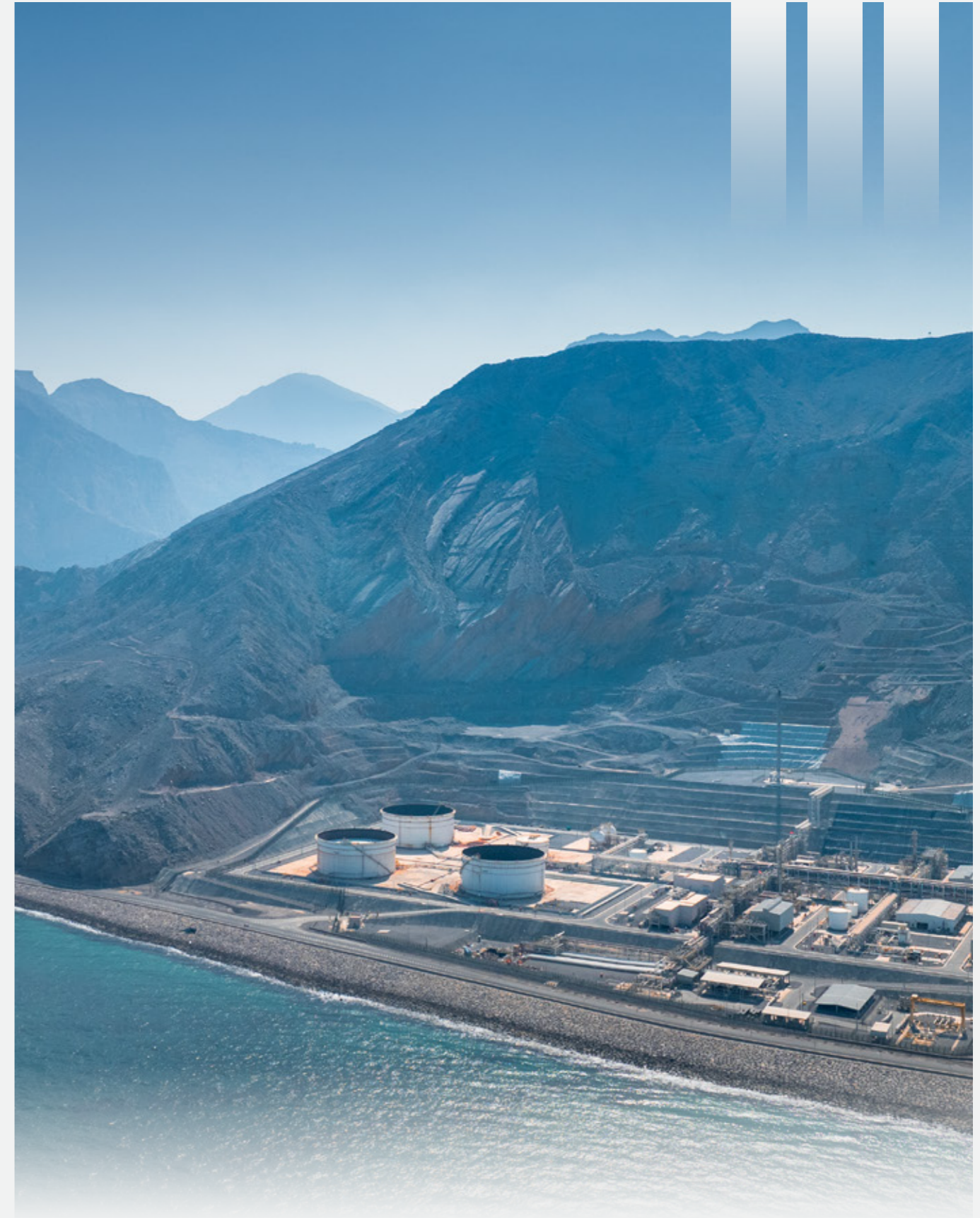
The well drilling operations use various types of chemicals and drilling mud. These materials were traditionally supplied in hard paper sacks and some chemicals in small plastic cans. Thousands of waste hard paper sacks, hundreds of waste plastic cans and tens of waste wooden pallets were generated from the use of drilling chemicals. As we decided to replace the conventional packaging materials and adopt sustainable practices in procurement of drilling chemicals, we engaged with the supplier of chemicals to supply the chemicals in bulk packaging i.e. polyethylene jumbo bags instead of paper sacks and drums or intermediate bulk containers instead of small plastic cans. This resulted in significant reduction in the volume and weight of the waste generated. Each well drilled now avoids approximately 560 paper sacks, 96 metal and plastic drums, and 14 wooden pallets, amounting to ~2,270 kg of waste per well. Since 2024, this initiative has cumulatively eliminated 62 tonnes of waste. To further promote circularity, empty jumbo bags and intermediate bulk containers are now collected by a local small and medium enterprise (SME) and recycled as secondary raw materials, diverting 73 tonnes of plastic from landfills by the end of 2025. Looking ahead, new food waste composting units and drum washer/crusher systems will be deployed to further enhance waste reduction, recovery, and reuse at Block 60.

At our Musandam Gas Plant (MGP), around 220 tonnes of tank-bottom oily sludge were diverted from conventional incineration to a Riyadh company operating a thermal desorption unit. This process allows the recovery of valuable base oil while the residual sediments have potential for reuse in manufacturing pavement blocks. This initiative not only reduces environmental impact but also aligns with circular economy principles and Oman’s commitment to sustainable industrial practices.

By integrating these initiatives across procurement, operations, and waste management, OQEP demonstrates how industrial activities can contribute to national sustainability targets while supporting international frameworks that encourage resource efficiency, responsible production, and environmental stewardship.

Waste Management	Unit	2023	2024	2025
Total non-hazardous waste generated	metric tonnes	9,132	5,984	5,238
Total amount of hazardous waste generated	metric tonnes	251	1,391	430
Total non-hazardous waste diverted from offsite disposal*	metric tonnes	1,470	1,966	717
Total hazardous weight of waste diverted from disposal	metric tonnes	1.3	306	30
Onsite – Recycling	metric tonnes	-	6	0.2
Offsite - Recovery option rather than reuse and recycling	metric tonnes	1.3	300	29
Total non-hazardous weight of waste directed To disposal (landfilling)	metric tonnes	7,662	4,018	4,521
Total hazardous weight of waste directed To disposal (landfilling)**	metric tonnes	250	1,084	400

\*Includes cardboards, wood waste, plastic waste, scrap metal ,and other hazardous waste which are stored onsite for subsequent potential recycling, reuse, or repurposing.  
 \*\*Includes contaminated soil, currently stored in an impervious lined impound onsite and other hazardous waste which is stored onsite for subsequent offsite landfilling or other disposal options available in the Sultanate of Oman



# WATER MANAGEMENT

Water is a critical resource for OQEP’s operations, supporting a range of activities including process water, drilling and completions, construction, boiler feed, service water, and potable supply. Managing water sustainably is therefore essential to ensure operational continuity while protecting the surrounding environment and community resources.

At OQEP’s inland concessions, primarily Block 60 and Block 48, the majority of water withdrawal originates from non-fresh groundwater sources. Water is abstracted from the Umm Er Radhuma aquifer via 6 water supply wells (WSWs), which provide brackish water with total dissolved solids (TDS) exceeding 15,000 ppm. This water is unsuitable for domestic use or human consumption and is only utilised by industrial operators in the region. As such, OQEP’s operations do not place stress on local potable water resources. Freshwater required for operations is produced through an on-site reverse osmosis unit, ensuring a reliable supply while maintaining resource efficiency.

For nearshore and offshore assets, including the Musandam Cluster, all freshwater demand is met through a captive seawater desalination plant, eliminating any abstraction from groundwater sources at the Musandam Gas Plant (MGP) and Block 8. Small volumes of additional water are procured from third-party suppliers at Block 8 and Block 60 to meet operational needs without impacting local aquifers.

## Wastewater Management

OQEP maintains a robust environmental management framework to govern wastewater treatment and disposal. At MGP, all industrial and process wastewater is treated to comply with national regulatory limits before being discharged via a permitted seawater outfall and subsea pipeline. Outside of MGP, there are no discharges to groundwater aquifers or surface water bodies. OQEP also ensures there are no discharges to groundwater aquifers, ensuring the protection of local freshwater resources. OQEP’s integrated QHSSE management system, aligned with ISO standards, provides guidance and procedures for environmental impact management, including sustainable water and wastewater practices.



## ESG in Action: Sustainable Water Management at Block 60

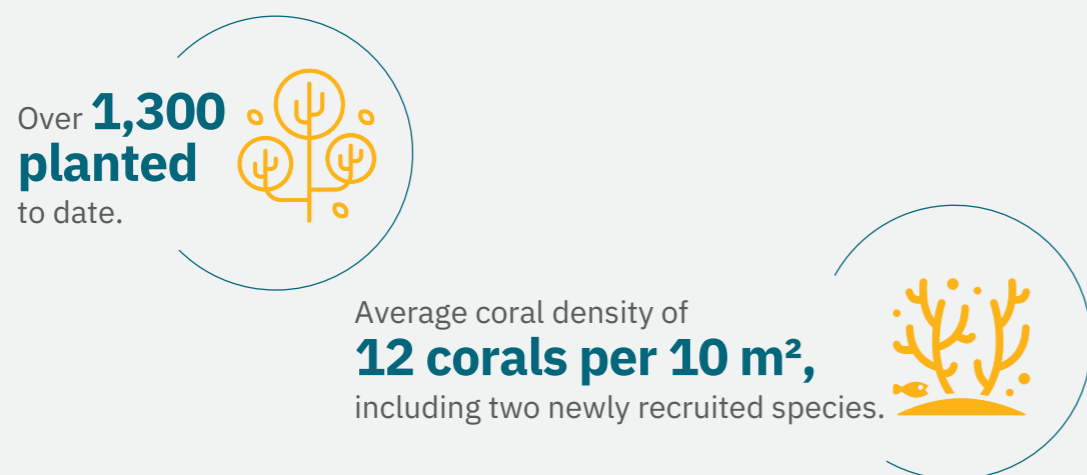
At Block 60, OQEP has implemented a comprehensive water management system that optimises brackish water use while minimizing freshwater demand. By combining abstraction from the Umm Er Radhuma aquifer with reverse osmosis treatment, the facility produces high-quality water for process and operational needs without affecting potable groundwater resources. This approach reduces dependency on external water sources, ensures compliance with regulatory standards, and supports Oman Vision 2040’s commitment to sustainable resource management.

Wastewater Management	Unit	2023	2024	2025
Total water withdrawal	m <sup>3</sup>	32,282,524	40,505,907	53,289,120
Groundwater	m <sup>3</sup>	1,627,993	1,446,971	1,145,364
Seawater	m <sup>3</sup>	13,556,185	10,950,618	11,864,221
Produced water	m <sup>3</sup>	16,984,750	27,965,288	40,055,629
Third-party water	m <sup>3</sup>	113,596	143,030	223,906
Total water discharge	m <sup>3</sup>	30,906,246	39,224,829	52,416,770
Seawater	m <sup>3</sup>	13,434,994	10,853,837	11,710,428
Third-party water	m <sup>3</sup>	8,100	34,019	35,118
Water recycled	m <sup>3</sup>	232,926	133,669	319,261
Total water consumption	m <sup>3</sup>	1,376,278	1,281,078	872,350
Water consumption intensity	m <sup>3</sup> /boe	0.0583	0.0562	0.0359

The water management initiatives of OQEP have resulted in consistent reduction of 38% in water consumption intensity over the years.

# BIODIVERSITY

Sustainable land and biodiversity conservation are a cornerstone of OQEP's environmental commitment and sustainability strategy. Across all assets, we prioritize the protection and enhancement of natural ecosystems through strategic planning, pre-development assessments, and proactive mitigation measures. We are following the best-practice sequence for mitigating biodiversity impacts. In order of preference, these are: Avoid; Reduce; Restore; and Offset/Compensate.



In our inland operations, particularly Block 60, we avoid disturbing vegetated areas and preserve existing flora wherever possible. To further enhance the local ecosystem, treated sewage is utilized for irrigating native trees, shrubs, and flowering plants within camp areas, ensuring a net positive environmental impact. Over the past 2 years as of 2025, over more than 1,300 native plants trees have been planted and are being nurtured.

This initiative contributes to Oman's national 'Greening the Desert' programme, supports carbon sequestration, and fosters local biodiversity. At our Musandam asset, OQEP actively supports marine ecosystem restoration. Ongoing a coral reef survey during 2023 have documented significant coral growth on subsea pipeline rock armouring, demonstrating the effectiveness of our habitat enhancement measures. An underwater survey of an artificially constructed coral habitat recorded an average density of 12 corals per 10 m<sup>2</sup>, including the recruitment of two newly recorded coral species, highlighting the positive impact of our interventions. A further survey is planned in 2026 to corroborate the previous survey findings.

Unlike conventional tight-fit subsea pipeline protection, the first 200 meters of the pipeline employ a scattered limestone rock design, creating nooks, corners, and rough edges that facilitate coral larval settlement. This approach establishes a 'mixed coral garden', enhancing the diversity and abundance of endemic coral species while serving as a nursery for fish and other marine fauna. In total, approximately 8,000 m<sup>2</sup> of new coral habitat structures have been created, reinforcing marine biodiversity, ecosystem resilience, and OQEP's alignment with both national and international biodiversity targets.



## ESG in Action: Coral Habitat Restoration in Musandam

The innovative scattered limestone rock design at the Musandam subsea pipeline demonstrates a successful nature-based solution for marine biodiversity enhancement. By promoting natural coral settlement and growth, OQEP has created thriving microhabitats that increase species diversity and abundance, while also supporting fish populations and broader marine ecosystem resilience. This initiative aligns with Oman Vision 2040, UN Sustainable Development Goal 14 (life below water), and global best practices in marine conservation.

OQEP does not own, lease, or manage any operational sites located in or adjacent to protected areas or high biodiversity value areas outside protected zones.

1. **Block 60:** Situated outside the proposed Rub' al Khali National Resource Reserve and Jiddat Al Harassis National Nature Reserve.
2. **Musandam Gas Plant (MGP):** Located on the west coast of the Musandam Peninsula in the Arabian Gulf, a shallow basin averaging 30m in depth, with deeper areas near the Strait of Hormuz. No high-value ecological sites have been identified in this region.
3. **Block 8:** Located approximately 20 km offshore, this site does not harbour sensitive marine habitats.

OQEP has conducted a biodiversity baseline survey and found no species classified as endangered or listed on the IUCN Red List. No other threatened, vulnerable, or endangered species have been recorded within any of OQEP's operational assets.

03

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**DISCOVERING  
SHARED VALUE**



# DISCOVERING SHARED VALUE

## UN SDGs



## Oman Vision 2040

An Environment with Sustainable Components

## Material Topics

Diversity, Equity, and Inclusion Employment Practices and Development  
 Human Rights Protection and Labour Management Occupational Health and Safety  
 Local Community and Social Investment  
 Asset Integrity and Critical Incident Management

Our approach is anchored in creating long-term business success while delivering meaningful social impact for our workforce and the communities in which we operate. Guided by Oman Vision 2040 and its ambition for an environment with sustainable components, we integrate social responsibility into the core of our operational model. Through targeted local community engagement and social investment, we aim to foster inclusive growth, enhance social resilience, and ensure that the value we generate as an energy company translates into tangible, long-term benefits for society.

### Diversity and Equal Opportunity

We recognise that a diverse workforce enriched by varied backgrounds, perspectives, and experiences, strengthens our organisation, enhances innovation, and supports informed decision-making. We are committed to fostering a respectful and inclusive workplace where every individual feels valued, empowered, and able to contribute to their full potential.

**19 nationalities represented across OQEP's workforce in 2025.**

This year, OQEP's workforce expanded to 751 employees, up from 669 last year, reflecting an 12.3% growth. The number of full-time female employees increased by 7.9%, while male employees grew by 9.4%. The overall age distribution remained consistent, with employees aged 31–40 continuing to represent the largest segment. Notably, there was a rise in both senior management and non-managerial positions, alongside a slight reduction in the number of middle managers.

Workforce (Number)	2023	2024	2025
Number of Employees	634	669	751
Full-time employees	633	669	751
Female full-time employees	125	127	137
Male full-time employees	508	562	614
Temporary employees	1	0	0
Female temporary employees	0	0	0
Male temporary employees	1	0	0

### BREAKDOWN PER AGE GROUP

Workforce by Age	2023	2024	2025
30-18	165	177	164
40-31	280	297	330
50-41	150	174	211
51+	39	41	46

### BREAKDOWN PER EMPLOYMENT LEVEL

Workforce (Number)	2023	2024	2025
Senior Management	11	12	16
Female employees at senior management	0	1	1
Male employees at senior management	11	11	15
Middle Management	121	135	130
Female employees at middle management	10	15	13
Male employees at middle management	111	125	117
Non-Managerial Level	502	542	605
Female employees at Non-Managerial Level	115	111	123
Male employees at Non-Managerial Level	387	431	482

Our approach goes beyond compliance with applicable laws and regulations. Through inclusive recruitment practices, equitable access to learning and development opportunities, and transparent performance management and career progression processes, we strive to remove barriers and ensure equal opportunities for all employees, regardless of gender, age, nationality, or background.

OQEP maintains a balanced approach that promotes workforce diversity while achieving its targeted Omanisation levels. This approach aligns with the United Nations Sustainable Development Goals and supports the objectives of Oman Vision 2040, reinforcing our commitment to building an inclusive, skilled, and locally empowered workforce.

By the end of 2025, OQEP achieved a 93.3% Omanisation rate, underscoring our strong commitment to developing national talent and reflecting focused efforts and consistent adherence to Omanisation requirements. Furthermore, 95% of vacancies filled during 2025 were filled by Omani nationals, demonstrating our dedication to prioritising local talent and creating meaningful career opportunities for Omanis.

In 2025,  
OQEP achieved a  
**93.3%**  
Omanisation rate



National Employees	2023	2024	2025
Full-time National Employees	579	634	688
Female National Employees	120	122	132
Male National Employees	459	512	556

### NATIONAL EMPLOYEES BY MANAGEMENT LEVEL

Workforce by Management Level	2023	2024	2025
Senior Management	10	10	14
Middle Management	105	118	116
Non-Managerial Level	464	506	558



**ESG in Action:**  
Tamayuz Programme

In May 2025, OQEP, in partnership with OPAL, launched the Tamayuz Training-for-Development Programme, a strategic initiative designed to equip Omani graduates with practical skills, professional exposure, and industry networks. The programme offers 515 opportunities for graduates registered with the Ministry of Labour to gain hands-on experience through placements at OQEP and with contractor partners.

Running from 2026 to 2028, the programme spans between nine months and two years, ensuring comprehensive development for participating graduates. In its initial phase, OQEP enrolled 250 trainees in its first phase and will equip 265 trainees in its second phase. The programme promoted inclusivity and gender balance, gaining valuable professional experience.

This initiative exemplifies OQEP's commitment to national workforce development by strengthening critical skills and establishing a pipeline of capable Omani professionals aligned with Oman Vision 2040.

# EMPLOYMENT PRACTICES AND DEVELOPMENT

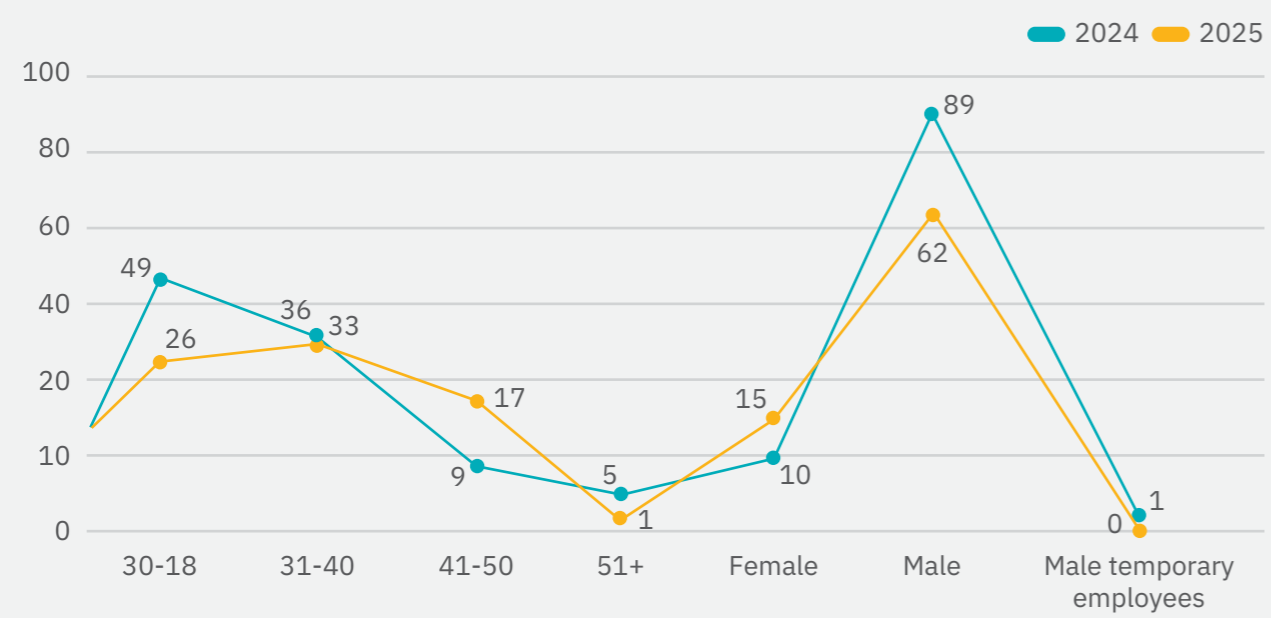
At OQEP, our people are at the heart of everything we do. We are committed to creating a work environment that nurtures talent, fosters professional growth, and ensures equitable opportunities for all employees. Through structured career development programmes, targeted training initiatives, performance management, and employee engagement, we empower our workforce to reach their full potential. Our approach not only supports individual success but also aligns with Oman Vision 2040 and international best practices, reinforcing OQEP's dedication to building a skilled, inclusive, and resilient workforce for the future.

In 2025, OQEP strengthened its annual culture programme, TAZIZ, building on insights from the Employee Engagement and Culture Surveys to address priority improvement areas and further embed its core values of We Perform, We Collaborate, and We Care. The programme focused on enhancing leadership connection, amplifying employee voice, and advancing well-being initiatives, while Culture Impact Plans embedded across business functions enabled team-led actions that support engagement, well-being, and organisational resilience.

More than **42%** of newly hired employees are aged between 31 and 40.



NEW EMPLOYEES



### Performance Incentives

OQEP awards performance incentives on a discretionary basis, following the approval of the company's performance ranking by the Board. These incentives are closely linked to both individual achievements, and overall company performance. The Board retains the authority to defer or withhold incentives in any given year due to exceptional circumstances.

### Employee Rewards and Recognition

OQEP implements a structured Rewards and Recognition framework to reinforce a performance-driven culture and acknowledge behaviours that align with the Company's values and strategic priorities. The framework comprises a range of recognition mechanisms, including on-the-spot appreciation, individual and team awards, performance excellence recognition, HSSE-focused awards, and annual excellence awards for projects and voluntary initiatives, recognising contribution, collaboration, innovation, and commitment across the organisation. Recognition is delivered through a combination of non-monetary, monthly, quarterly, and annual awards, enabling leaders to acknowledge employee contributions in a timely and meaningful manner. To support consistent implementation, awareness sessions were conducted to familiarise functions with award criteria and nomination processes. Through this structured approach, OQEP fosters a culture of appreciation, reinforces positive behaviours, and strengthens employee engagement and motivation.

### Retirement and End-of-Service Benefits

Omani employees are eligible for retirement at age 60 for men and 55 for women, or as amended under the Social Insurance Law, with any extensions requiring approval from the relevant authority. OQEP provides an Omani Retirement Plan aligned with the Oman Social Protection Fund, applicable to

all employees across all levels, without any special schemes for directors or officers. Expatriate employees are entitled to an end-of-service benefit equivalent to one month of basic salary per year of service, calculated on a pro-rata basis.

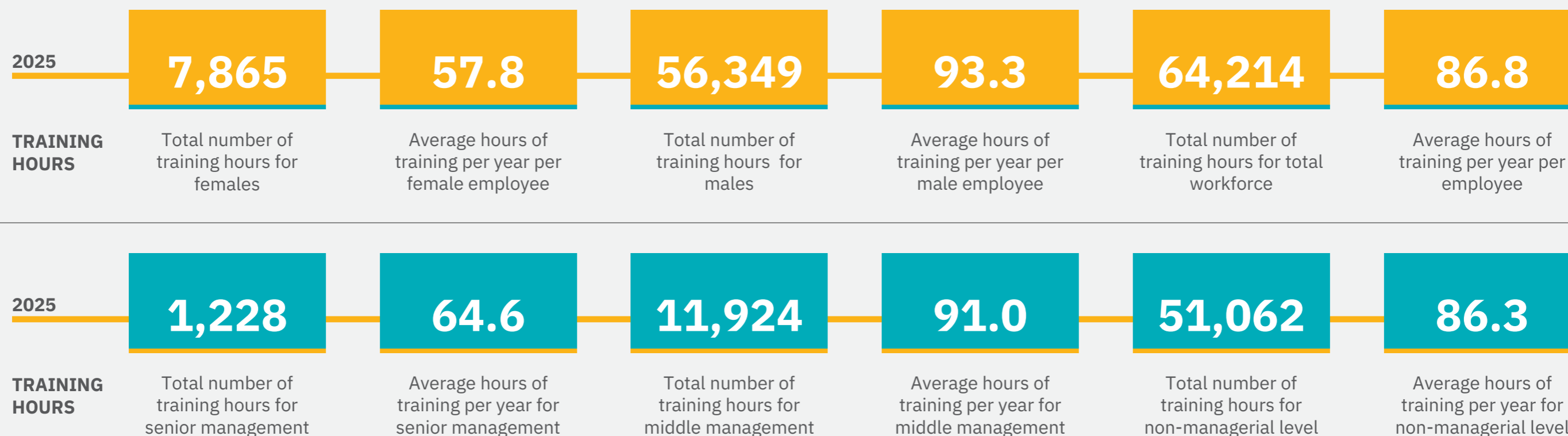
### Parental Leave

OQEP is committed to supporting employees in balancing work and family responsibilities. Eligible employees are entitled to parental leave in accordance with Omani labour regulations, ensuring time to care for and bond with their newborns. The company provides paid maternity and paternity leave, reflecting our dedication to employee well-being, gender equality, and a family-friendly workplace. This approach reinforces our commitment to fostering an inclusive and supportive work environment for all employees.

### Training and Development

OQEP strengthens its talent pool, fosters innovation, and contributes to building a skilled workforce in line with Oman Vision 2040 by promoting continuous learning and professional development. We provide a wide range of training opportunities, including technical skill enhancement, leadership programmes, and career development workshops, designed to equip employees with the knowledge and competencies required to excel in their roles.

Regular performance reviews and engagement surveys guide personalized training plans, ensuring that development initiatives align with both individual career aspirations and organisational goals, by investing in employee growth.



# HUMAN RIGHTS PROTECTION AND LABOUR MANAGEMENT

OQEP upholds the highest standards of labour management and human rights, ensuring that our ethical practices reflect the Company's core values and comply with international guidelines. Our commitments include:



**Safe and Fair Working Conditions:** Ensuring high-quality working environments in line with internationally recognised labour and human rights principles.



**Child Labour Prohibition:** We do not employ children below the legal working age. Where local regulations require a higher minimum age or mandatory schooling, the higher standard applies.



**No Forced Labour:** All forms of forced or compulsory labour are strictly prohibited.



**Health and Safety:** Maintaining a safe and healthy workplace for all employees.



**Freedom of Association:** Respecting the rights of employees to join trade unions, organise, and engage in collective bargaining without fear of discrimination.



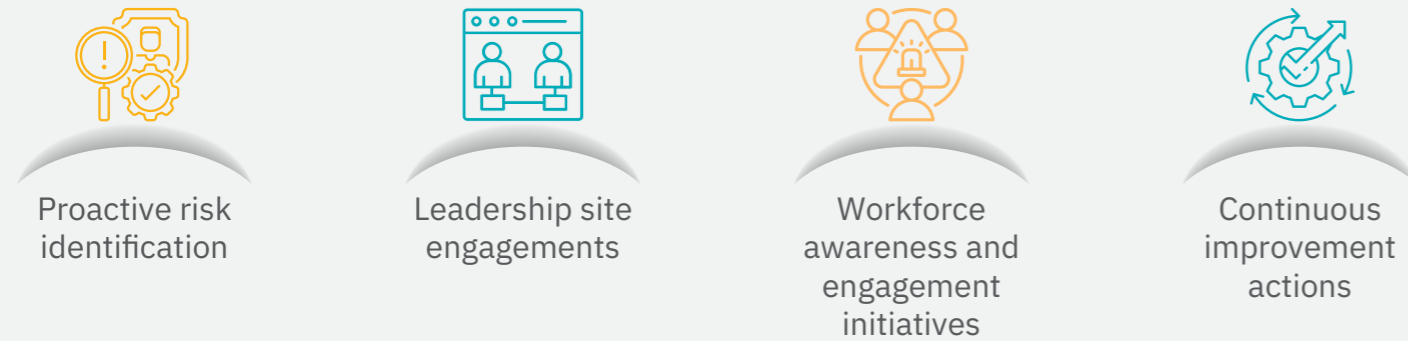
# OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety of people associated with OQEP remain integral to our operational discipline and long-term performance. Our approach is built on prevention, structured risk management, and clear accountability across all levels of the organisation. We apply a comprehensive framework to identify, assess, and mitigate occupational health and safety risks, ensuring that controls are effectively implemented, monitored, and continuously improved across all our assets. In addition, we have developed robust security, incident response and business continuity systems to appropriately manage unexpected or accidental events. OQEP's occupational health and safety management approach includes:

- Systematic identification of hazards and assessment of occupational health and safety risks across all assets.
- Implementation of appropriate control measures, with regular evaluation of control effectiveness and structured communication of risk management actions.
- Integration of HSE requirements within contractor pre-qualification, contractual obligations, ongoing compliance monitoring, and post-contract performance evaluation.
- Delivery of targeted training and awareness programmes to strengthen workforce competence and promote proactive risk ownership.
- Maintenance of established security, emergency response, and incident management arrangements to address unexpected or accidental events.
- Transparent reporting and investigation of incidents, including systematic identification of root causes and implementation of corrective and preventive actions.
- Regular maintenance and testing of emergency preparedness processes to ensure operational readiness and effective response capability.
- Activation of business continuity and resilience arrangements to minimise operational disruption and enable the safe and timely restoration of activities.
- Integration of lessons learned from incidents and exercises into management systems to drive continuous improvement and strengthen long-term organisational resilience.



During the year, structured site HSE activity plans were developed and implemented across operations. These plans focused on the following:



This structured approach strengthened preventive controls, reinforced regulatory compliance, and enhanced overall HSE performance consistency across all sites.

### 2025 HSSE Business Plan Progress

#### Overall Progress



In parallel, new QHSSE and Sustainability Policies were formally released during 2025, providing clearer governance direction and aligning operational practices with OQEP’s sustainability framework. Initial engagements for the Sustainability Strategy and Roadmap also commenced, covering all OQEP business functions to ensure integrated implementation across the organisation.

#### Occupational Health and Safety Training

Our HSE training requirements are systematically managed through a structured training matrix, which identifies mandatory and non-mandatory training based on job-specific requirements, position, and operational location. Compliance with the training matrix is monitored through the i-HSSE system, ensuring accurate tracking, structured oversight, and timely implementation across all functions.

Training identification is aligned with the Corporate Competency Assessment Process to ensure that programmes are role-relevant and aligned with business needs. This integrated approach enhances the effectiveness of training planning and ensures that competency development supports operational risk management objectives.



#### ESG in Action: Strengthening Contractor Competency and Proactive Safety Leadership

Ensuring consistent health, safety, security, and environmental (HSSE) standards across the contractor workforce remains essential to maintaining operational integrity and HSE risk control. In 2025, OQEP strengthened its contractor competency oversight framework to reinforce alignment with corporate HSSE expectations and regulatory requirements.

Contractor compliance with training requirements is embedded in contractual documentation in accordance with C9 HSE Minimum Requirements. Implementation is monitored through the HSE Contract Management process, supported by verification mechanisms including audits, inspections, meetings, and performance reporting. This structured oversight ensures that contractor personnel meet defined competency standards prior to mobilisation and throughout contract execution.

To reinforce alignment and shared accountability, a Contractor HSSE Engagement Workshop was delivered conducted in 2025 under the theme “Empowering Proactive Safety Culture through Leadership.” The workshop focused on strengthening visible leadership, enhancing proactive risk identification, and reinforcing consistent safety expectations across the contractor workforce.

In 2025, HSSE Management Site Engagements (MSEs) were conducted at all operated assets in line with the approved HSSE Business Plan, reinforcing leadership visibility on site and supporting proactive monitoring of critical risk controls.

Emergency response capability was further strengthened through:

- Successful commissioning of the Permanent Bisat Fire Station, enhancing emergency response readiness at Block 60.
- Mobilisation of a second Rapid Intervention Vehicle, reinforcing early intervention capacity and improving response times during critical incidents.



**ESG in Action:**  
Nawras 25 - National-level large-scale oil spill emergency exercise

In 2025, we further reinforced preparedness through the successful delivery of the “Nawras 25” national-level large-scale oil spill emergency exercise held in the Musandam Offshore. The exercise tested response coordination, communication protocols, and resource mobilisation across relevant authorities and response teams. The successful execution demonstrated operational readiness, inter-agency coordination, and the robustness of our emergency response framework under simulated large-scale spill conditions.



# PROCESS SAFETY MANAGEMENT

Maintaining robust process safety standards remains fundamental to our operational integrity and long-term resilience. We adhere to recognised international guidelines and structured governance frameworks to ensure that process safety risks are systematically identified, assessed, and controlled across all assets. Our focus remains on strengthening risk management, reinforcing compliance with safety protocols, and embedding a continuous improvement culture throughout operations.

In 2025, process safety performance was supported through the roll out of the process safety policy, structured training programmes, targeted audits, and advanced technologies to enhance monitoring and control effectiveness. These measures ensured that process safety considerations remained fully integrated into operational planning, asset management, and decision-making processes.

## Oil Spill Management

We manage spill risks through structured prevention, monitoring, and response mechanisms designed to minimise environmental impacts and enable rapid containment. All spill incidents are recorded, investigated, and addressed in accordance with established environmental and emergency response procedures, with corrective and preventive actions integrated into operational planning.

Spill Management	Unit	2023	2024	2025
Total recorded significant spills	Number	5	5	2
Volume of total recorded significant spills	m <sup>3</sup>	6	241	3

Note: All reported spill materials are well fluids (a mixture of oil and produced water). All leaks/ spills occurred within OQEP’s operational controlled area. All spills occurred on soil. The impacts of the spills were limited to surface soil contamination. The contaminated soil was immediately removed and stored in the designated contaminated soil storage pit for subsequent disposal.

Spill performance improved significantly in 2025 compared to 2024. In 2024, OQEP recorded five significant spills with a total volume of 241 m<sup>3</sup>, indicating that while incident frequency remained stable, spill severity required strengthened containment and operational discipline. In contrast, 2025 saw a marked improvement, with significant spills reduced to two and total spill volume declining sharply to 3 m<sup>3</sup>, demonstrating the effectiveness of enhanced preventive controls, improved containment measures, and stronger operational response capability.

# OCCUPATIONAL HEALTH AND SAFETY RISK MANAGEMENT

HSE risk management remains a cornerstone of our Integrated Management System (IMS), ensuring that risks to People, Environment, Assets, and the organisation's Reputation (PEAR) are systematically identified, assessed, and mitigated. The process applies to all facilities, activities, services, operations, and products, whether undertaken directly by OQEP or through contractors and third parties.

We govern the risk management activities through the Corporate Procedure on HSE Risk Management. Through this structured process, hazards are identified, prioritised, and assigned a risk rating. Controls are then applied in accordance with the recognised hierarchy of controls, with specific consideration given to HSE Critical Equipment and Systems. Residual risks are assessed to ensure they are reduced to As Low As Reasonably Practicable (ALARP), and all outcomes are formally documented within the Risk Register.

The Risk Register is maintained as a live management tool and is updated periodically and in response to lessons learned from incidents, audit findings, and overall HSE performance reviews. Risk communication forms an integral part of the process and is facilitated through workshops, meetings, and formal correspondence to ensure that relevant stakeholders understand identified risks and associated control measures. Periodic risk audits are conducted to verify the effectiveness of implementation and support continual improvement.



## ESG in Action: Proactive Electrical Safety Assurance

This year, we initiated third-party inspections of 1,000+ electrical panel boards at Block 60 and Musandam Cluster to proactively mitigate safety risks. The initiative provided independent assurance of electrical safety controls and enabled timely mitigation of identified risks. It strengthened occupational safety and risk prevention and reinforced disciplined maintenance practices across assets.

### Strengthening Governance Through ISO Readiness

In 2025, OQEP focused on establishing pre-certification readiness for key ISO standards through Integrated Management System (IMS) and Energy Management System gap assessments. These assessments strengthened the compliance framework and enhanced operational resilience, representing a critical step towards formal certification against:

- **ISO 14001** – Environmental Management
- **ISO 45001** – Occupational Health and Safety
- **ISO 9001** – Quality Management
- **ISO 50001** – Energy Management

### Caring for People Strategy

In parallel, the Caring for People Strategy was implemented to strengthen occupational health oversight and employee wellbeing. The strategy focused on four key areas:

1. Occupational medical emergency response
2. Industrial hygiene
3. Ergonomics
4. Food safety

### Contractor and Supply Chain HSSE Oversight

OQEP continued to strengthen contractor and sub-contractor HSSE management through regular internal and third-party assurance audits, supported by structured stakeholder engagement initiatives. Key measures included:

- Implementation of the 12 Life-Saving Rules monthly awareness programme
- Contractor safety awareness campaigns
- Structured HSSE pre-selection processes for contractors

# HSSE MANAGEMENT SYSTEM

OQEP continues to strengthen its safety culture through by going beyond compliance, leveraging a fully digitalised HSSE system that enhances reporting, oversight, and decision-making across the organisation. The OQEP Integrated Management System (IMS) is designed not only to comply with legal requirements, but also to embed recognised risk management principles and drive continual improvement. It is documented in the IMS manual along with associated documentation such as processes, procedures, guidelines, and forms. The IMS is based on national and international requirements and best practices. OQEP complies with leading globally recognised standards, including but not limited to:

ISO 45001 (Occupational Health and Safety Management)

NFPA Standards

International Association of Oil & Gas Producers (IOGP) guidelines

ISO 14001 (Environmental Management)

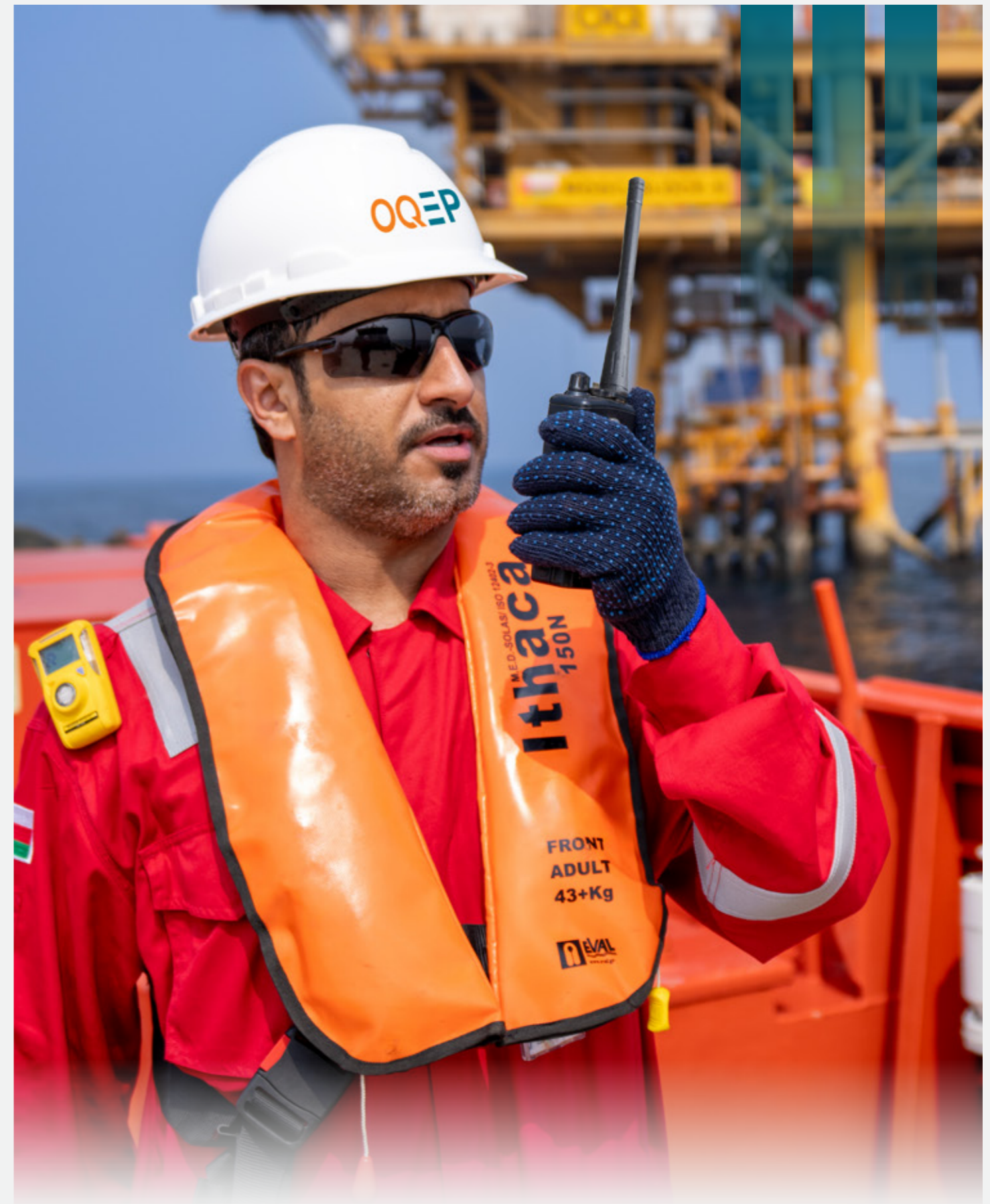
OPAL HSE Standards

UK Health & Safety Executive standards

OSHA 1910.119 (Process Safety Management)

Global Reporting Initiative (GRI) Standards

Det Norske Veritas International Sustainability Rating System (ISRS)



## Digital Enablement of the HSSE Management System

We continue embedding digital solutions to enhance transparency, compliance tracking, emergency coordination, and workforce health monitoring. Core digital platforms supporting the HSSE framework include:



**ILTIZAM** – A comprehensive contractor HSSE performance intelligence platform that drives excellence across the supply chain by enabling proactive monitoring, transparent compliance tracking, and support contractor engagement and continuous improvement through data-driven performance insights, empowering OQEP and its contractors with real-time visibility of critical HSSE KPIs, strengthens accountability, and supports informed decision-making to prevent incidents before they occur across all OQEP sites.



**FACT24** – An emergency management system facilitating rapid notification, escalation, and coordinated incident response.



**E-SAFAR** – Full deployment of the Electronic Safe Journey Management System, integrated with iOS and Android mobile applications to strengthen journey risk management and real-time travel monitoring.



**ISNAD** – is a digital Crisis and Incident Management platform, designed to enable structured, coordinated, and timely management of incidents, emergencies, and crisis events across all assets. The platform replaces manual and fragmented processes with a centralised digital command environment, supporting faster decision-making, improved situational awareness, and effective coordination between site teams, head-office responders, and executive leadership.

In 2025, we further strengthened occupational health integration through the launch of the OQEP MyHealth App, enabling employees to access medical evaluation history, health indicators, and personalised wellness insights on a single platform. The application supports early detection of health risks and encourages informed lifestyle and wellbeing decisions.

We also implemented the Medical Emergency Response Platform (MERP), an integrated Power Apps-based system centralising the management of incident records, clinic visits, site clinics, medical personnel, ambulances, and medical equipment across all company assets. The platform supports OQEP clinics, contractor clinics, and the HSSE team, streamlining medical resource management and strengthening compliance with organisational and regulatory requirements.

The effectiveness of our digital journey management approach was externally recognised in 2025 when our E-SAFAR technical paper was accepted and presented at the Society of Petroleum Engineers (SPE) Conference as part of the Oman Petroleum & Energy Show (OPES). The presentation highlighted innovation in digital journey risk management and demonstrated OQEP's commitment to leveraging technology to enhance safety performance.



## 2025 Safety Performance

In 2025, OQEP achieved significant improvements in HSSE performance, recording a sustained reduction in TRIF from 0.63 in 2024 to 0.47 in 2025, and MVIF from 0.17 to 0.03, while managing increased operational exposure, including over 19 million total man-hours worked and more than 23 million kilometres driven across operations. In parallel, we successfully completed the offshore drilling and workover campaign with zero Lost Time Injuries (LTI) throughout execution. The campaign included the operation of two jack-up rigs and five offshore rig moves, delivered with strong HSSE performance and strict adherence to critical risk controls.



### ESG in Action: Targeted Injury Prevention Campaign

Trend analysis of injury data identified recurring exposure to specific high-risk activities across operated assets. While overall safety indicators improved, proactive intervention was required to address underlying injury drivers and reinforce behavioural safety practices.

In response, we launched a targeted Injury Prevention Campaign across operated assets. The campaign strengthened workforce awareness of high-risk activities and supported the sustained reduction in TRIF achieved in 2025. It demonstrated the importance of data-driven interventions in maintaining continuous improvement in safety performance.



Occupational Health and Safety	Unit	2023	2024	2025
Total employee manhours	Hours	1,130,082	1,325,915	2,513,388
Total contractor manhours	Hours	10,504,344	13,240,690	16,614,934
Employee fatalities as a result of work-related injury	Number	0	0	0
Employee fatality rate as a result of work-related injury	Percentage	0%	0%	0%
Contractor fatalities as a result of work-related injury	Number	0	0	0
Contractor fatality rate as a result of work-related injury	Percentage	0%	0%	0%
Employee high-consequence works-related injury (excluding fatalities)	Number	0	0	0
Employee high-consequence works-related injury rate (excluding fatalities)	Percentage	0%	0%	0%
Contractor high-consequence works-related injury (excluding fatalities)	Number	0	0	0
Contractor high-consequence works-related injury rate (excluding fatalities)	Percentage	0%	0%	0%
Employee recordable work-related injury (excluding fatalities and high-consequence work)	Number	0	2	1
Employee recordable work-related injury rate (excluding fatalities and high-consequence work)	Percentage	0	1.50	0.39

Occupational Health and Safety	Unit	2023	2024	2025
Contractor recordable work-related injury (excluding fatalities and high-consequence work)	Number	13	7	8
Contractor recordable work-related injury rate (excluding fatalities and high-consequence work)	Percentage	1.09	0.52	0.48
Fatalities as a result of work-related ill health	Number	0	0	0
Cases of recordable work-related ill health	Number	0	0	0

### Employee Health and Wellbeing

In 2025, we continued to strengthen workforce health oversight through structured monitoring, preventive programmes, and enhanced access to medical services across all assets.

Periodic medical examinations were conducted across OQEP operations to ensure compliance with occupational health requirements and to support early detection of potential health risks. The programme reinforces proactive health monitoring and enables timely medical intervention where necessary.

To further strengthen workplace health controls, a third-party Occupational Health and Industrial Hygiene Survey was conducted across OQEP assets. The survey assessed exposure to workplace health risks and evaluated the effectiveness of existing control measures, supporting data-driven improvements in industrial hygiene management.

In addition, third-party Food Safety Assurance Audits were completed for contractor-operated kitchens and mess halls. These audits verified compliance with food safety standards and reinforced hygiene controls across catering facilities serving the workforce.



Health and Wellbeing	Unit	2023	2024	2025
Employees and workers covered by the health and safety management system	Number	3,086	4,099	5,178
Total employees and workers covered by the health and safety management system	Percentage	100%	100%	100%
Total number of health and safety training hours	Hours	3,719	110,127	77,687
Direct employees	Number	669	763	751
Contractor employees	Number	2,885	3,336	4,324



#### ESG in Action:

Access to Healthcare and Preventive Support

We ensure accessibility to non-occupational medical and healthcare services through a structured and multi-layered approach:

- Provision of comprehensive medical insurance covering a broad range of non-occupational health services.
- Availability of on-site clinics and healthcare facilities at key operational locations, including Block 60 and the MGP Cluster, providing immediate medical assistance and consultations for non-occupational conditions.
- Regular wellness programmes addressing mental health, lifestyle diseases, and preventive care to promote long-term wellbeing.

Contractors are contractually obligated under C9 Contract HSSE Specification and requirements to maintain occupational health provisions for their workforce which includes medical insurance and workmanship insurance for all workers assigned to OQEP contracts. Compliance is monitored through established HSSE contract management processes to ensure consistent health standards across all personnel operating within OQEP-controlled areas.

# LOCAL COMMUNITY AND SOCIAL INVESTMENT

Our approach focuses on implementing integrated and sustainable initiatives that drive local development and generate lasting social impact. Through our social investment programmes, we aim to create synergies across projects, ensuring that our contributions maximise benefits for communities and the wider region. This supports the sustainable development of the communities in which we operate, recognising their unique potential, values, and needs.

OQEP's Corporate Social Investment (CSI) Strategy is guided by our corporate policy and is fully aligned with the United Nations Sustainable Development Goals (SDGs), Oman Vision 2040, and OQEP's strategic objectives. The strategy is designed to strengthen OQEP's contribution to sustainable development, community well-being, and economic prosperity across Oman. By prioritising Education & Innovation, Health, Youth & Citizenship, Economic Prosperity, and Environmental Stewardship, OQEP implements projects that deliver meaningful, long-term value for local communities and stakeholders.

## Our CSI initiatives are guided by four key focus areas:

- **Education and Innovation** – nurturing knowledge, skills, and creativity.
- **Economic Prosperity** – promoting local entrepreneurship and sustainable livelihoods.
- **Youth Development** – empowering young people through skills and leadership programmes.
- **Environment and Health** – supporting environmental conservation and community well-being.

CSR Indicators	Unit	2023*	2024*	2025**
Community Investment	﷼	39,373	613,508	3,551,483
CSR Projects	Number	8	7	30

\*The 2023 and 2024 figures represent actual CSI budget spent. The CSI project count mainly reflects construction projects carried forward from 2021.

\*\* The CSI budget for 2025 amounts to OMR 3,551,483, which covers all initiative sponsorships and other related programs including CSR construction projects.

To enhance our impact, we collaborate with a broad range of partners, including:

- **Ministry of Social Development**
- **Ministry of Education**
- **Royal Oman Police (ROP)**
- **Musandam Governorate Office**
- **Ministry of Culture, Sports and Youth – Youth Centers**
- **Oman InFocus**
- **North Sharqiyah Governorate Office**
- **Ministry of Health**
- **Sultan Qaboos University Hospital (SQUH)**
- **Oman Society for Lipid & Atherosclerosis**



**ESG in Action:**  
Social Return on Investment (SROI)

OQEP ensures that its projects not only deliver tangible benefits but also provide insights for future programme optimisation. Through the Social Return on Investment, we generate measurable social and economic value.

- Heil Park and Sunset Beach Camp Development – Musandam

This initiative enhanced tourism infrastructure in Bukha while contributing to the social, economic, and environmental well-being of the local community. By strategically investing in sustainable tourism and community development, the project achieved an SROI ratio of 6.7:1, highlighting its significant long-term value. The programme continues to benefit residents, visitors, and the local economy, serving as a model for similar initiatives across Musandam.

- Language Acquisition and Leadership Skills for Musandam Students

Focused on empowering youth, this programme provides students with opportunities to strengthen language proficiency and develop leadership skills. With an SROI ratio of 2.6:1, the initiative demonstrates the positive impact of targeted educational investments. By measuring outcomes, the program ensures resources are effectively utilised to maximise social and educational benefits, fostering the growth of Musandam's future leaders.

# 2025 SOCIAL INVESTMENT AND SPONSORSHIP ACTIVITIES

In 2025, OQEP continued its commitment to sustainable community development through a range of social investment and sponsorship initiatives spanning education, health, economic prosperity, and cultural development. These projects are aligned with Oman Vision 2040, supporting local capacity building, tourism, and community engagement.

## Education and Innovation

### Musandam Cultural & Innovation Center (Khasab, Musandam):

- Developed on behalf of the Ministry of Energy & Minerals and other oil and gas operators, this integrated cultural, science, and innovation complex serves the local community through education, training, culture, entertainment, capacity building, and entrepreneurship. The project also supports the governorate’s tourism and economic growth, job security and the creation of employment opportunities for local residents.

## Economic Prosperity and Community Development

### Dibba Archaeological Visitor Center (Dibba, Musandam):

- This centre provides visitors with the opportunity to explore Dibba’s rich historical heritage. Its objectives align with Oman Vision 2040, focusing on education, scientific research, national capabilities, citizenship, identity, cultural heritage, and environmental conservation. The initiative is delivered in collaboration with the Ministry of Tourism & Heritage.

### Community Center (Haima, Al Wusta Governorate):

- A multi-purpose hall designed to host cultural and community events, promoting engagement while preserving local traditions and values. The project is implemented in partnership with the Al Wusta Governor Office.

### Dibba Beach Front Development (Dibba, Musandam):

- A new 1,300-metre beachfront development featuring gardens, pathways, jogging trails, parking facilities, and other amenities. The project involves the removal of existing structures and concrete barriers to create a modern, accessible public space, in coordination with the Musandam Governor Office.

### Buka Waterfront Project (Bukha, Musandam):






- This initiative involves the demolition and redevelopment of Buka Park to include new amenities such as children’s play areas, gardens, pathways, and parking. Existing structures and barriers will be removed to enhance accessibility and community engagement. The Musandam Governor Office oversees the project.

### Telegraph Island Project (Khasab, Musandam):

- Located in Khor Ash Sham within Khasab Bay, Telegraph Island spans 1.1 hectares and is historically significant for its telegraph-cable repeater station built in 1864. Accessible only by a 30–60-minute cruise from Khasab Port, the island development promotes tourism while preserving its heritage, delivered in collaboration with the Musandam Governor Office.

## Sponsorship Activities

We contribute to events, programmes, and initiatives that align with our corporate values and social investment objectives and support the cultural, educational, and social development of communities across Oman.

Focus Area	Number of Sponsorships
Education and Innovation 	22
Economic Prosperity 	2
Health 	2
Environmental Stewardship 	1
Youth and Citizenship 	2



## Employee Volunteerism

OQEP encourages its employees to actively participate in volunteer initiatives that create meaningful impact in the communities where we operate. Through structured programmes and collaborative projects, our workforce contributes time, expertise, and effort to support education, health, culture, environmental stewardship, and social well-being.

In 2025, OQEP employees participated in a wide range of initiatives, reflecting the Company commitment to community engagement, Oman Vision 2040, and sustainable development:

- Knowledge Sharing Workshop at Ibraa Complex: Workshops on career readiness and oil & gas industry insights, benefitting 70 youth participants.
- Career Readiness Workshop (Modern College of Engineering & Technology): Supported students' academic and mental preparation for employment, benefitting 40 participants.
- Muscat Marathon 2025: Employees volunteered at the 5-km race, supporting 2,000 participants and promoting health and active lifestyles.
- Ramadhan Initiatives: Programmes including the Qaranqashow event at SQUH for children undergoing treatment (150 beneficiaries) and Iftar donations supporting community welfare.
- Blood Donation Drive: Employees contributed life-saving blood supplies to local hospitals, benefitting 372 patients.
- Youth Development Workshops: "Best Version of Myself" and "Career Readiness" workshops empowered high school and college students with skills for personal growth and employment readiness.
- OQEP Kids Summer Camp: Interactive summer programmes for 280 children, fostering curiosity, teamwork, and essential skills.
- OQEP Tree Day: Employees planted 190 trees, promoting environmental awareness and sustainability.

Volunteering	Unit	2023	2024*	2025*
Number of volunteers	Number	348	233	203
Employee volunteer hours	Hours	7,262	1,864	1,384

\*Total Volunteering Hours = Activity Hours + (Approved Travel) + (Approved Prep)





**04**

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**UNLOCKING  
RESPONSIBLE  
GROWTH**

# UNLOCKING RESPONSIBLE GROWTH

## UN SDGs



## Oman Vision 2040

Responsible State Agencies; A Competitive Economy

## Material Topics

- Innovation and digital transformation
- Supply chain management and ICV
- Cyber security and data privacy
- Reserves valuation and capital expenditures
- Business ethics and anti-corruption
- Government Relation and Tax
- Economic impact

At OQEP, we position responsible growth at the core of our strategy through advancing our operational and financial performance while strengthening governance, resilience, and long-term national value creation. This commitment is reflected in our focus on innovation and digital transformation, robust supply chain management and In-Country Value (ICV) development, strengthened cybersecurity and data privacy, disciplined reserves valuation and capital allocation, and a zero-tolerance approach to business ethics and anti-corruption.



# GOVERNANCE

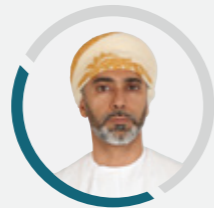
OQ Exploration and Production SAOG (OQEP) is a publicly listed company on the Muscat Stock Exchange (MSX). In accordance with the Code of Corporate Governance, shareholders are responsible for electing the Board of Directors, which is entrusted with overseeing the Company's governance framework and strategic direction. Accordingly, OQEP is governed by a seven-member Board of Directors responsible for steering the Company's growth, achieving its corporate objectives, and overseeing its financial affairs in compliance with the Commercial Companies Law, the Code of Corporate Governance, SAOG requirements, and other applicable regulations. The Board is elected through a transparent and confidential ballot process conducted at the Annual/Ordinary General Meeting, ensuring proportional shareholder participation and a democratic selection based on votes received. Directors are appointed for a three-year term and are primarily accountable to the shareholders.

The Board holds full authority to manage the Company's affairs, except for matters reserved for shareholder approval under the Articles of Association or applicable law. Its responsibilities include appointing senior executive management, establishing Board committees, overseeing performance, and ensuring that material decisions and disclosures comply with legal and regulatory requirements prior to public release. The Board also reports transparently to shareholders during the Annual General Meeting and any extraordinary meetings, all of which are announced in advance with comprehensive agendas, and attended by Board members to foster open dialogue with shareholders and senior management.

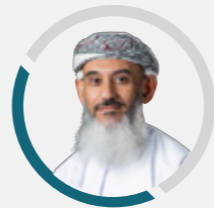
## Board of Directors



**Abdulwahhab Al Hinai**  
Deputy Chairman



**Aflah Al Lawati**  
Board Member



**Dr. Sulaiman Al Toubi**  
Board Member



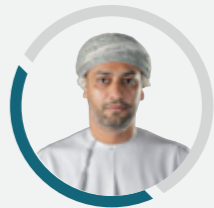
**Ashraf Al Mamari**  
Chairman of OQEP



**Alwaleed Al Shukaili**  
Board Member



**Intisar Al Kindi**  
Board Member

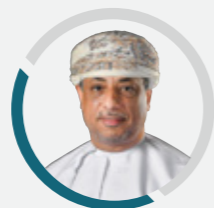


**Khalid Al Kamyani**  
Board Member

## Executive Management



**Khalid Al Qassabi**  
Acting Chief Financial Officer



**Anwar Al Kharusi**  
Chief Executive Commercial



**Jamal Al Naamani**  
Acting Chief Operating Officer



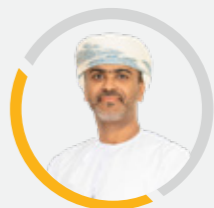
**Mahmoud Al Hashmi**  
OQEP Chief Executive Officer



**Said Al Hashmi**  
Chief Executive PT&C



**Yaman Samman**  
General Counsel



**Qais Al Sariri**  
VP, Internal Audit

## Board Responsibilities



Oversee the Company's financial position and its ability to meet debts and other obligations.



Monitor management performance, agree on relevant KPIs, and establish succession plans.



Ensure the integrity of accounting systems and policies, including external audits.



Approve the company's internal regulations regarding routine activities, specifying the responsibilities and authorities of executive management.



Develop a long-term strategy and a five-year business plan, with built-in mechanisms for monitoring progress and evaluation.



Ensure compliance with legal and regulatory requirements, including related-party transactions and conflict-of-interest policies, and establish reporting mechanisms for such transactions and entities.



Supervise and support internal and external audits, as well as whistleblowing processes.

## Board-level Committees

### Audit & Risk Committee (ARC):

Key Responsibilities:

- Oversee internal audit processes to ensure alignment with the regulatory framework.
- Review and approve financial statements and audit plans, ensuring compliance with IFRS.
- Ensure the independence and effectiveness of external auditors.
- Supports the Board in validating Executive Management's effectiveness in implementing Board directives.
- Evaluates the adequacy and effectiveness of the internal control framework.
- Monitors the Company's risk profile and the measures taken by management to mitigate risks.
- Ensures appropriate policies are in place to safeguard human, material, and intellectual resources.
- Reviews management's arrangements for ensuring compliance with regulatory and financial reporting requirements.
- Investigate any activity within its mandate using internal or external resources at the Company's cost.
- Entitled to receive all explanatory information required to discharge its responsibilities.
- Approves all special audit engagements (internal or external), including scope, terms, and non-audit services.

### Nomination and Remuneration Committee (NRC):

Key Responsibilities:

- Develop and oversee succession plans and policies for the Board, Chairperson, and executive management to ensure leadership continuity.
- Identify and nominate qualified candidates for Board positions (including interim directors) and senior executive roles, as required or directed by the Board.
- Prepare and maintain detailed role descriptions for directors and the Chairperson to support orientation, performance evaluation, and effective governance.
- Develop and periodically review remuneration, bonus, allowance, and incentive policies for executive management, considering Company performance and market conditions, and seek external advice where necessary with Board approval and without conflicts of interest.

# ETHICAL BUSINESS PRACTICES



**CODE OF CONDUCT**

To reinforce our ethical business standards, we adhere to the OQEP Code of Conduct, which applies to all employees, suppliers, contractors, and businesses, ensuring their compliance with this code at the time of their registration with the Company.



**CONFLICT OF INTEREST**

To ensure transparency and compliance, all employees must submit an annual conflict of interest declaration at the start of each calendar year and report any new conflicts as they arise. The Ethics team reviews all declarations and implements risk mitigation measures where necessary. Regular training and awareness sessions on ethical conduct, including conflicts of interest, are provided, with mandatory e-learning modules covering real-world scenarios. Employees are also required to disclose any personal or financial relationships that could present a conflict, in accordance with Company policy. Any critical concerns are immediately communicated to the ARC Committee of the Board.



**WHISTLE-BLOWING**

Beyond our full compliance with all applicable laws, regulations, and standards regarding ethics, conduct, discrimination, and safety, we strive to ensure our workplace is open, transparent, and one in which everyone feels welcome and safe. This means ensuring all employees and contractors are encouraged to speak up with the assurance that they can report potential misconduct, harassment, criminal activity, malpractice, or any other violation of our Code of Conduct without fear of retribution or retaliation. Reports can be submitted anonymously through OQEP's whistleblowing system.



**ANTI-COMPETITIVE LAW**

We comply with all antitrust and competition laws relevant to our business. We aim to build a culture of strong compliance by fostering confident employees who understand the “rules of the game” and can compete internationally without fear of breaching national or international antitrust and competition laws. Our Ethical Conduct team is responsible for the implementation of all antitrust and competition rules and ensures that all interactions with competitors are regularly reviewed.



**ANTI-MONEY LAUNDERING**

OQEP does not support or facilitate money laundering in any form. We minimise the risk of money laundering by complying with all anti-money laundering regulations applicable in each jurisdiction in which we operate, implementing appropriate policies, procedures, and internal controls, and undertaking reasonable, risk-based due diligence on third parties before contracting with them. Any suspicious activity must be immediately reported to the appropriate supervisor, and if deemed necessary, to the Legal Department such activity will also be reported to the relevant authorities.



**ANTI-CORRUPTION**

Our Company upholds a strong commitment to ethical business practices through its Anti-Bribery and Corruption Prevention Policy. This policy ensures that all employees, business partners, and stakeholders operate with integrity and in full compliance with anti-corruption regulations. The Compliance Department regularly conducts a range of employee awareness and training programmes on anti-corruption, including face-to-face training sessions, online learning modules, roadshows, and awareness campaigns throughout the year. Key reminders are also shared via posters on digital screens.

# GOVERNMENT RELATIONS AND TAX

OQEP is committed to full compliance with all applicable tax laws and regulations in the Sultanate of Oman, maintaining a responsible, transparent, and principled approach to taxation. We recognize that effective tax governance is integral to sustaining stakeholder trust and contributing to national economic development.

We maintain a proactive, open, and constructive relationship with the Omani tax authorities, ensuring timely disclosure and transparent engagement on tax matters. Oversight of tax governance rests with the Chief Financial Officer, who is responsible for the diligent management, monitoring, and assessment of potential tax risks, in alignment with the Company’s risk appetite and internal control framework.

Where required, OQEP engages qualified external tax advisers to ensure adherence to evolving regulatory requirements and to support robust compliance with our tax obligations. We continuously review and monitor our tax positions, and tax assessments have been finalised up to 31 December 2021.



# ECONOMIC IMPACT

As a publicly listed upstream energy company, OQEP plays a critical role in generating sustainable economic value for the Sultanate of Oman. Our economic contribution extends beyond financial performance to include payments to government, support to shareholders, workforce compensation, local procurement, and community investments, reinforcing our commitment to long-term national development and responsible growth.

In 2025, revenue increased significantly to OMR 1,159 million, reflecting improved market conditions and operational performance. Despite higher activity levels, operating costs remained well managed at OMR 523 million, demonstrating continued cost discipline and operational efficiency.

Financial Performance ( <b>₹</b> )	2023	2024	2025
Revenue	1,063,281	1,242,756	1,159,012
Operating Costs	805,180	496,237	522,540
Employees’ Wages and Benefits	29,510	22,269	23,166
Payments to Providers of Capital	308,080	173,030	274,878
Payments to the Government	3,575	78,528	10,143
Community Investment	39,373	613,508	3,551,483
Total Tax Paid	3,575	78,528	10,143

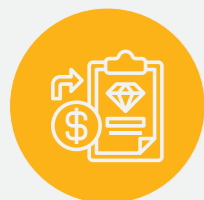
Note: For more detailed information on our financial performance, please refer to our Annual Report.

The three-year financial trajectory demonstrates OQEP’s resilience amid commodity price fluctuations and evolving market dynamics. Revenue in 2025, coupled with disciplined cost management, positions the Company to:

1. Sustain dividend capacity and shareholder returns
2. Maintain strategic capital investments
3. Support local supply chains and contractors
4. Continue investing in digital transformation and operational efficiency

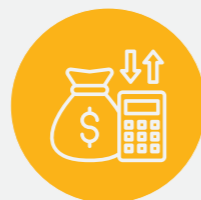
As we advance our sustainability journey, economic performance remains closely integrated with governance oversight, risk management, and ESG priorities, ensuring that financial strength underpins both national prosperity and long-term corporate sustainability.

# RESERVES VALUATION AND CAPITAL EXPENDITURES



## Reserves Valuation

Reserves estimates reflect OQEP's production potential and growth opportunities. The company classifies reserves into 1P (Proven), 2P (Proven + Probable), and 3P (Proven + Probable + Possible) based on certainty, alongside contingent resources. Valuation involves estimating production, costs, market conditions, and associated risks. Independent audits ensure accuracy and transparency, reinforcing investor confidence and financial stability.



## Capital Expenditures

OQEP's capital expenditures (CapEx) support the development and maintenance of infrastructure, equipment, and facilities for oil, gas, and condensate production. These investments cover new and existing projects, including drilling, reservoir management, facility construction, and environmental and safety initiatives.

### CapEx categories include:

- Well-Related Expenditure: drilling, hoisting, flow-line installation, and hook-up
- Facility/Non-Well Expenditure: production platforms, pipelines, export facilities, and commissioning costs
- Other Expenditure: overheads, technologies, HSE initiatives, and research and development

OQEP primarily funds CapEx through operational cash flow and aims to maintain a strong financial framework. Future investments will focus on hydrocarbon exploration, gas expansion, and production growth through asset optimisation, new developments, and strategic acquisitions.



# INNOVATION AND DIGITAL TRANSFORMATION

At OQEP, digital transformation is recognised as a key enabler of sustainable business continuity, operational resilience, and long-term growth. Sustainability considerations are embedded across all digital initiatives, ensuring that technology investments support efficiency, transparency, and environmental responsibility. As part of this commitment, we leverage cloud services to reduce our own physical infrastructure footprint while benefiting from shared, large-scale computing resources operated by cloud providers to enhance operational accuracy.

We remain actively engaged with emerging technologies and global best practices by participating in leading regional and international technology conferences. These platforms enable us to exchange insights with industry peers, address shared challenges, and contribute to sector-wide innovation. By showcasing our experiences and digital achievements, OQEP has received recognition at prestigious regional innovation awards, reflecting our commitment to excellence and forward-thinking solutions.



# SUPPLY CHAIN MANAGEMENT AND IN-COUNTRY VALUE (ICV)

Our procurement activities are governed by a clear Procurement Policy and an established Supplier Code of Conduct, both publicly available through Tawreed. These frameworks apply to all distributors, agents, vendors, suppliers, subcontractors, and partners engaged with OQEP.

We are committed to ensuring high-quality working conditions throughout our supply chain. Our partners are expected to uphold internationally recognised labour and human rights standards, including the United Nations Universal Declaration of Human Rights and the fundamental conventions of the International Labour Organization. Compliance with our Supplier Code of Conduct is required at the time of registration or whenever requested by OQEP.

**In 2025, 100% of new suppliers were screened using HSSE criteria.**

OQEP does not collaborate with suppliers deemed high risk for child labour or hazardous work for young workers. All suppliers must prohibit child labour, adhere to minimum working age regulations under ILO standards and local law, and fully eliminate forced or compulsory labour. This approach reinforces our commitment to ethical, responsible, and sustainable business practices throughout our operations.

**During 2025, OQEP spent OMR 41.5 Million towards SMEs.**

Recognising the critical role of local suppliers in driving sustainable economic development, OQEP has launched a comprehensive Vendor Development Program designed to empower SMEs by enhancing their capabilities in key areas. As a result, two of OQEP's SMEs Riyada (Tarabut and SOMS) successfully graduated the Vendor Development Program (VDP), led by Protiviti, a renowned expert in small business growth and development. This programme helped equip these SMEs with enhanced capabilities in key areas such as strategy and planning, financial management, human capital, sales and marketing, quality and operations, enabling them to strengthen their business performance and competitiveness.

### In-Country Value (ICV)

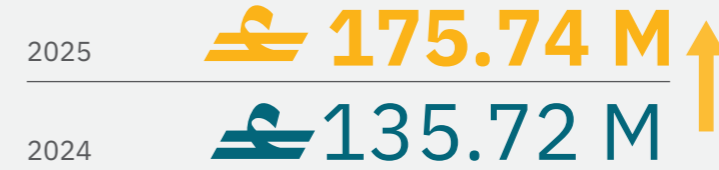
At the heart of our commitment to national economic development is the In-Country Value (ICV) initiative. We include ICV terms and conditions in most of OQEP’s major contracts, and we further maximise our contributions to ICV through a range of activities, including:

-  Investments that promote local business growth and development
-  Sourcing and use of locally made products
-  Supporting skills development and the generation of local job opportunities
-  Encouraging innovation and development in SMEs

**In 2025, OQEP suppliers increased by 14% overall, with local suppliers growing by 12% comparing to 2024.**

Procurement	Unit	2023	2024	2025
Total Number of Suppliers	Number	314	399	454
Total Number of Local Suppliers	Number	277	332	371
Percentage of Local Suppliers	Percentage	88%	83%	82%
Total Spending on Suppliers and Contractors	₹ million	136.1	159.7	196.7
Spending on Locally-registered Suppliers and Contractors	₹ million	107.8	136.3	175.7
Percentage of Spending on Local Suppliers	Percentage	79%	85%	89%
Percentage of Suppliers Formally Certified for Compliance with the Supplier Code of Conduct	Percentage	100	100	100

Increase in local expenditure on goods and services in Oman:



Expenditure on goods and services for SMEs:



**OQEP was honoured with the prestigious OPAL 2025 Best Practices Award in Omanisation and National Products for the Bisat C project, recognising its excellence in promoting local content.**

OQEP actively contributes to the ICV pool through a diverse range of initiatives, with learning and development as a key focus. The Company launched the Tamayuz programme, designed for high-school, diploma, and degree holders, combining classroom instruction, on-the-job training, and field exposure to prepare national talent for the workforce. In addition, OQEP strengthened national workforce development by supporting 23 Omani graduates through the Takatuf Petrofac Oman (TPO) training programme, who subsequently joined the Bisat Expansion Project operations team. These efforts reinforce OQEP’s commitment to Omanisation and the sustainable growth of the local workforce.

## Key projects

In 2025, OQEP continues to advance its digital transformation journey with a strong emphasis on data-driven decision-making, automation, and enterprise-wide AI enablement. Our strategic initiatives are designed to strengthen operational efficiency, improve HSSE performance, and empower employees with intelligent tools that drive productivity and support informed decision-making.

### JV Stream Project



A unified data integration and analytics platform consolidating joint venture information from multiple operators and formats. Through real-time dashboards covering production, finance, and asset performance, the platform enhances transparency and supports faster, more accurate decision-making.

### ILTIZAM Contractor HSSE Performance



A digital evaluation and dashboarding solution that monitors contractor compliance across all OQEP sites. ILTIZAM standardises performance measurement and improves visibility of critical HSSE indicators, reinforcing our commitment to safe and responsible operations.

### MURSHID AI Guidance Agent



An intelligent AI agent designed to support Copilot adoption and operational workflows by providing real-time assistance, best practices, and productivity recommendations tailored to employees' daily activities.

### Copilot for Enterprise



Copilot

An AI-powered productivity initiative focused on automating repetitive tasks, enhancing collaboration, and accelerating decision-making across functions. The programme supports seamless enterprise AI adoption and unlocks new efficiencies across the organisation.

### Safe Journey Management



An integrated digital workflow that aligns field travel requests with HSSE requirements, ensuring Road Safety compliance, streamlining approvals, and reducing administrative burden.

### Daleel AI Knowledge Agent



A conversational knowledge assistant providing instant access to OQEP policies, procedures, and departmental guidance. Daleel enhances employee self-service capabilities, reduces reliance on manual support channels, and improves turnaround times across functions.

Beyond current deployments, OQEP is actively exploring additional digital use cases that will further strengthen operational excellence and sustainability performance. These include predictive maintenance solutions to enhance asset reliability, expansion of Digital Twin capabilities, robotic process automation (RPA) to streamline administrative processes, and advanced analytics to unlock deeper operational insights.

# DATA PRIVACY AND CYBER SECURITY

Cybersecurity and data privacy are not standalone IT functions; they are embedded within our governance architecture and risk management framework. In a data-driven energy landscape, responsible data management is a governance priority rather than a technical requirement. We deeply believe that protecting information assets, ensuring privacy, and strengthening cyber resilience are integral to maintaining stakeholder trust, safeguarding operational continuity, and enabling sustainable growth.

We manage a diverse portfolio of operational, technical, financial, and personal data through secure enterprise systems, including EDRMS, SharePoint, and our Information Classification Platform. These systems provide structured control, traceability, and secure access across the organisation. To ensure appropriate handling and regulatory compliance, all documents and communications are classified according to their sensitivity and confidentiality levels. As of 2025, OQEP manages approximately 1.84 million documents and emails, with more than 480,000 records falling within sensitive classifications (Confidential to Top Secret), reflecting the critical nature of OQEP's operational and strategic information.

Digital resilience is a strategic priority as OQEP accelerates its digital transformation journey. We maintain a comprehensive Information Security Management System, aligned with industry best practices.

At OQEP, regular cybersecurity audits are conducted as part of a centralised service, assessing the effectiveness of our privacy and security management systems. We also perform a range of cybersecurity assessments and stress tests on a regular basis to evaluate IT infrastructure security, detect risks, and address vulnerabilities. These tests include periodic Vulnerability Assessment (VA) Scans, bi-annual Vulnerability Assessment and Penetration Testing (VAPT), ad-hoc VAPT for new projects conducted on a case-by-case basis before project deployment, annual Risk Assessments and Gap Assessments, and regular Cloud Services Risk Assessments to identify security risks and ensure compliance and data protection.

Attempted cyberattacks decreased by 90.6%, reflecting the effectiveness of our early detection and threat-prevention systems.

Actual cyberattacks dropped by 73.4%, demonstrating robust defence mechanisms and rapid incident response.

Cyberattacks	Unit	2023	2024	2025	% Change 2024 to 2025
Attempted cyberattacks	Number	15	32	3	-90.6%
Actual cyberattacks	Number	96	64	17	-73.4%





05

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APPENDIX

# APPENDIX ABBREVIATIONS

AI	Artificial Intelligence	HSSE	Health, Safety, Security and Environment
ALARP	As Low As Reasonably Practicable	IBC	Intermediate Bulk Containers
ARC	Audit and Risk Committee	IC	Investment Committee
BAT	Best Available Techniques	ICV	In-Country Value
BEND	Bisat Electrical Network Distributor	IFRS	International Financial Reporting Standards
bbl	Barrels	ILO	International Labour Organization
boe	Barrels of Oil Equivalent / per day	IMS	Integrated Management System
BPPS	Bisat Permanent Power Supply	IOC	International Oil Company
CO <sub>2</sub> / CO <sub>2e</sub>	Carbon Dioxide / Carbon Dioxide Equivalent	IOGP	International Association of Oil and Gas Producers
CSR	Corporate Social Responsibility	IPIECA	International Petroleum Industry Environmental Conservation Association
CSI	Corporate Social Investment	IPO	Initial Public Offering
EDRMS	Electronic Document and Records Management System	ISO	International Organization for Standardization
EnMS	Energy Management System	ISRS	International Sustainability Rating System
EPSA	Exploration and Production Sharing Agreement	IUCN	International Union for Conservation of Nature
ESG	Environmental, Social and Governance	JMC	Joint Management Committee
ESP	Electrical Submersible Pump	KSF	Karim Small Field
FCM	Finance Committee Meeting	LNG	Liquefied Natural Gas
GHG	Greenhouse Gas	LNGB	Liquefied Natural Gas Bunkering
GJ	Gigajoule	L RTP	Long Length Reinforced Thermoplastic
GRI	Global Reporting Initiative	LTI	Lost Time Injury

# APPENDIX ABBREVIATIONS

MEED	Middle East Economic Digest	RSF	Rima Small Field
MEM	Ministry of Energy and Minerals	SASB	Sustainability Accounting Standards Board
MERP	Medical Emergency Response Platform	SDGs	Sustainable Development Goals
MGP	Musandam Gas Plant	SME	Small and Medium Enterprise
MSE	Management Site Engagement	SOx	Sulphur Oxides
MSX	Muscat Stock Exchange	SPE	Society of Petroleum Engineers
NFPA	The National Fire Protection Association	TCFD	Task Force on Climate-related Financial Disclosures
NGO	Non-Governmental Organization	TCM	Technical Committee Meeting
NOx	Nitrogen Oxides	TDS	Total Dissolved Solids
NRC	Nomination And Remuneration Committee	TRIF	Total Recordable Injury Frequency
OPAL	Oman Energy Association	TRIR	Total Recordable Incident Rate
OPES	Oman Petroleum and Energy Show	VA	Vulnerability Assessment
OQEP	OQ Exploration and Production	VAPT	Vulnerability Assessment and Penetration Testing
OSHA	Occupational Safety and Health Administration	VDP	Vendor Development Program
PEAR	People, Environment, Assets, and Reputation	VOCs	Volatile Organic Compounds
PM	Particulate Matter	WSW	Water Supply Wells
QHSSE	Quality, Health, Safety, Security and Environment	WWC	Wild Well Control
RAFO	Royal Airforce of Oman		
ROP	Royal Oman Police		
RPA	Robotics Process Automation		

# GRI INDEX

Statement of use	OQ Exploration and Production SAOG has reported in accordance with the GRI Standards for the period of January ,1 2025 - December 2025 ,31
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No Sector Standards applied to OQ Exploration and Production

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## General Disclosures

GRI 2: General Disclosures 2021	2-1 Organisational details	8			
	2-2 Entities included in the organisation's sustainability reporting	9			
	2-3 Reporting period, frequency and contact point	4			G7 and G8
	2-4 Restatements of information	4			
	2-5 External assurance	4			G9

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## General Disclosures

GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	9			
	2-7 Employees	31			S5
	2-8 Workers who are not employees	31			
	2-9 Governance structure and composition	49			G1 and G2
	2-10 Nomination and selection of the highest governance body	50			
	2-11 Chair of the highest governance body	49			
	2-12 Role of the highest governance body in overseeing the management of impacts	50			E8 and E9

# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	
<b>General Disclosures</b>						
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	49				
	2-14 Role of the highest governance body in sustainability reporting	49				
	2-15 Conflicts of interest	51				
	2-16 Communication of critical concerns	51				
	2-17 Collective knowledge of the highest governance body	Please refer to annual report				
	2-18 Evaluation of the performance of the highest governance body	49				
	2-19 Remuneration policies	51				S2

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	
<b>General Disclosures</b>						
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	50				
	2-21 Annual total compensation ratio	Confidentiality constraint				S1
	2-22 Statement on sustainable development strategy	13				
	2-23 Policy commitments	15				
	2-24 Embedding policy commitments	15				
	2-25 Processes to remediate negative impacts	49				
	2-26 Mechanisms for seeking advice and raising concerns	49				
	2-27 Compliance with laws and regulations	49				

# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## General Disclosures

GRI 2: General Disclosures 2021	2-28 Membership associations	Not Available			
	2-29 Approach to stakeholder engagement	14			
	2-30 Collective bargaining agreements	Oman has not ratified the ILO core labor conventions regarding freedom of association and the right to bargain collectively			

## Material Topics

GRI 3: Material Topics 2021	3-1 Process to determine material topics	14			G8
	3-2 List of material topics	15			

## Economic Impacts

GRI 3: Material Topics 2021	3-3 Management of material topics	15			
GRI 201: Economic Performance 2016	Disclosure 201-1 Direct economic value generated and distributed	52			

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Economic Impacts

GRI 201: Economic Performance 2016	Disclosure 201-2 Financial implications and other risks and opportunities due to climate change	21			
	Disclosure 201-3 Defined benefit plan obligations and other retirement plans	34			
	Disclosure 201-4 Financial assistance received from government	52			

## Employment Practices and Development

GRI 3: Material Topics 2021	3-3 Management of material topics	15			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	34			

# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Employment Practices and Development

GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	32			
GRI 202: Market Presence 2016	Disclosure 404-1 Average hours of training per year per employee	34			
	Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs	33			
	Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews	34			

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Supply Chain Management and ICV

GRI 3: Material Topics 2021	3-3 Management of material topics	15			
GRI 204: Procurement Practices 2016	Disclosure 204-1 Proportion of spending on local suppliers	54			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	55			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	55			

## Business Ethics and Anti-corruption

GRI 3: Material Topics 2021	3-3 Management of material topics	15			
GRI 205: Anti-corruption 2016	Disclosure 205-1 Operations assessed for risks related to corruption	51			

# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Business Ethics and Anti-corruption

GRI 205: Anti-corruption 2016	205-2 Communication and training about anticorruption policies and procedures	51			
	Disclosure 205-3 Confirmed incidents of corruption and actions taken	51			

## Government Relations and Tax

GRI 3: Material Topics 2021	3-3 Management of material topics	15			
GRI 207: Tax 2019	207-1 Approach to tax	52			
	207-2 Tax governance, control, and risk management	52			

## GHG Emission and Energy Transition

GRI 3: Material Topics 2021	3-3 Management of material topics	15			E3, E4 and E5
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GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## GHG Emission and Energy Transition

GRI 302: Energy 2016	Disclosure 302-1 Energy consumption within the organisation	23			
	Disclosure 302-2 Energy consumption outside the organisation	23			
	Disclosure 302-3 Energy intensity	23			
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG Emissions	24			
	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	24			

## Water Management

GRI 3: Material Topics 2021	3-3 Management of material topics	15			E6
GRI 303: Water and Effluents 2018	Disclosure 303-1 Interactions with water as a shared resource	28			

# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Water Management

GRI 303: Water and Effluents 2018	Disclosure 303-2 Management of water discharge related impacts	28			
	Disclosure 303-3 Water withdrawal	28			
	Disclosure 303-4 Water discharge	28			
	Disclosure 303-5 Water consumption	28			

## Biodiversity

GRI 3: Material Topics 2021	3-3 Management of material topics	15			
GRI 304: Biodiversity 2016	Disclosure 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	29			

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Biodiversity

GRI 304: Biodiversity 2016	Disclosure 304-2 Significant impacts of activities, products and services on biodiversity	29			
	Disclosure 304-3 Habitats protected or restored	29			

## Waste and Circular Economy

GRI 3: Material Topics 2021	3-3 Management of material topics	15			
GRI 306: Waste 2020	Disclosure 306-1 Waste generation and significant waste-related impacts	26			
	Disclosure 306-2 Management of significant waste-related impacts	27			
	Disclosure 306-3 Waste generated	27			

# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	
<b>Diversity, Equity, and Inclusion</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	15				S2, S3, S4, S5 and S6
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	33				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	34				
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-1 Diversity of governance bodies and employees	49				
	Optional: Disclosure 405-2 Ratio of basic salary and remuneration of women to men	34				

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	
<b>Diversity, Equity, and Inclusion</b>						
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	51				
<b>Occupational Health and Safety</b>						
GRI 3: Material Topics 2021	3-3 Management of material topics	15				S7 and S8
GRI 403: Occupational Health and Safety 2018	Disclosure 403-1 Occupational health and safety management system	36				
	Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	39				
	Disclosure 403-3 Occupational health services	36				

# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Occupational Health and Safety

GRI 403: Occupational Health and Safety 2018	Disclosure 403-4 Worker participation, consultation, and communication on occupational health and safety	43				
	Disclosure 403-5 Worker training on occupational health and safety	42				
	Disclosure 403-6 Promotion of worker health	43				
	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	39				

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Occupational Health and Safety

GRI 403: Occupational Health and Safety 2018	Disclosure 403-8 Workers covered by an occupational health and safety management system	43				
	Disclosure 403-9 Work-related injuries	42				
	Disclosure 403-10 Work-related ill health	42				
GRI 301: Materials 2016	301-1 Materials used by weight or volume	26				

## Local Community and Social Investments

GRI 3: Material Topics 2021	3-3 Management of material topics	15				S11
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# GRI INDEX

GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Local Community and Social Investments

GRI 413: Local Communities 2016	Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	44				
	Disclosure 413-2 Operations with significant actual and potential negative impacts on local communities	44				

## Innovation and Digital Transformation

GRI 3: Material Topics 2021	3-3 Management of material topics	52				
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## Asset Integrity and Critical Incident Management

GRI 3: Material Topics 2021	3-3 Management of material topics	38				
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GRI Standard	Disclosure	Location	Omission			MSX ESG Disclosure Metric
			Requirements Omitted	Reason	Explanation	

## Cybersecurity and Data Privacy

GRI 3: Material Topics 2021	3-3 Management of material topics	57				
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## Air Emissions and Air Quality

GRI 3: Material Topics 2021	3-3 Management of material topics	25				
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## Reserves Valuation and Capital Expenditure

GRI 3: Material Topics 2021	3-3 Management of material topics	48				
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## Human Rights Protection and Labour Management

GRI 3: Material Topics 2021	3-3 Management of material topics	35				S10
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Category	Metric	Calculation	Page Number(s)
Environmental	E1. GHG Emissions	E1.1 Total amount in CO2 equivalents, for Scope 1	24
		E1.2 Total amount, in CO2 equivalents, for Scope 2 (if applicable)	24
		E1.3 Total amount, in CO2 equivalents, for Scope 3 (if applicable)	24
	E2. Emissions Intensity	E2.1 Total GHG emissions per output scaling factor	24
		E2.2 Total non-GHG emissions per output scaling factor	24
	E3. Energy Usage	E3.1 Total amount of energy directly consumed	23
		E3.2 Total amount of energy indirectly consumed	23
	E4. Energy Intensity	Total direct energy usage per output scaling factor	23
	E5. Energy Mix	Percentage: Energy usage by generation type	23
	E6. Water Usage	E6.1 Total amount of water consumed	28
		E6.2 Total amount of water reclaimed	28
E7. Environmental Operations	E7.1 Does your company follow a formal Environmental Policy? Yes/No	20	

Category	Metric	Calculation	Page Number(s)
Environmental		E7.2 Does your company follow specific waste, water, energy, and/or recycling polices? Yes/No	20
		E7.3 Does your company use a recognized energy management system?	21
	E8. Environmental Oversight	Does your Management Team oversee and/or manage sustainability issues? Yes/No	13
	E9. Environmental Oversight	Does your Board oversee and/or manage sustainability issues? Yes/No	49
	E10. Climate Risk Mitigation	Total amount invested, annually, in climate related infrastructure, resilience, and product development	21
	Social	S1. CEO Pay Ratio	S1.1 Ratio: CEO total compensation to median Full Time Equivalent (FTE) total compensation
S1.2 Does your company report this metric in regulatory filings? Yes/No			N/A
S2. Gender Pay Ratio		Ratio: Median male compensation to median female compensation	31
S3. Employee Turnover		S3.1 Percentage: Year-over-year change for full-time employees	33
		S3.2 Percentage: Year-over-year change for part-time employees	33
		S3.3 Percentage: Year-over-year change for contractors/consultants	33

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Category	Metric	Calculation	Page Number(s)
Social	S4. Gender Diversity	S4.1 Percentage: Total enterprise headcount held by men and women	31
		S4.2 Percentage: Entry and mid-level positions held by men and women	32
		S4.3 Percentage: Senior- and executive level positions held by men and women	32
	S5. Temporary Worker Ratio	S5.1 Percentage: Total enterprise headcount held by part-time employees	33
		S5.2 Percentage: Total enterprise headcount held by contractors and/or consultants	33
	S6. non-discrimination	Does your company follow non-discrimination policy? Yes/No	51
	S7. Injury Rate	Percentage: Frequency of injury events relative to total workforce time	42
	S8. Global Health & Safety	Does your company follow an occupational health and/or global health & safety policy? Yes/No	36
	S9. Child & Forced Labor	S9.1 Does your company follow a child and/or forced labor policy? Yes/No	35
		S9.2 If yes, does your child and/or forced labor policy also cover suppliers and vendors? Yes/No	35
	S10. Human Rights	S10.1 Does your company follow a human rights policy? Yes/No	35
S10.2 If yes, does your human rights policy also cover suppliers and vendors? Yes/No		35	
S11. Community Investment	Amount invested in the community, including philanthropic donations, as a percentage of the company's pretax profits	44	

Category	Metric	Calculation	Page Number(s)
Governance	G1. Board Diversity	G1.1 Percentage: Total board seats occupied by men and women	49
		G1.2 Percentage: Committee chairs occupied by men and women	49
	G2. Board Independence	G2.1 Does company prohibit CEO from serving as board chair? Yes/No	49
		G2.2 Percentage: Total board seats occupied by independent board members	49
	G3. Incentivized Pay	Are executives formally incentivized to perform on sustainability?	51
	G4. Supplier Code of Conduct	G4.1 Are your vendors or suppliers required to follow a Code of Conduct? Yes/ No	54
		G4.2 If yes, what percentage of your suppliers have formally certified their compliance with the code?	54
	G5. Ethics & Prevention of Corruption	G5.1 Does your company follow an Ethics and/or Prevention of Corruption policy? Yes/No	51
		G5.2 If yes, what percentage of your workforce has formally certified its compliance with the policy?	51
	G6. Data Privacy	G6.1 Does your company follow a Data Privacy policy? Yes/No	57
		G6.2 Has your company taken steps to comply with GDPR rules? Yes/No	57
G7. Sustainability Reporting	Does your company publish a sustainability report? Yes/No	13	

# MSX CONTENT INDEX

Category	Metric	Calculation	Page Number(s)
Governance	G8. Disclosure Practices	G8.1 Does your company provide sustainability data to sustainability reporting frameworks? Yes/No	16
		G8.2 Does your company focus on specific UN Sustainable Development Goals (SDGs)? Yes/No	17
		G8.3 Does your company set targets and report progress on the UN SDGs? Yes/No	17
	G9. External Assurance	Are your sustainability disclosures assured or verified by a third-party audit firm? Yes/No	4

# SASB CONTENT INDEX

SASB Topic	Accounting Metric	Unit of Measure	SASB Code	Reference Section or Page Number(s)
Greenhouse Gas Emissions	Gross global Scope 1 GHG emissions, percentage methane	Metric tons CO <sub>2</sub> e(t), Percentage (%)	EM-EP-110a.1	24
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emission reduction targets, and performance against targets	Narrative	EM-EP-110a.3	24
Water Management	(1) Total water withdrawn, (2) total water consumed	Thousand cubic metres (m <sup>3</sup> ), Percentage (%)	EM-EP-140a.1	28
	Percentage of hydraulically fractured wells for which there is public disclosures of all fracturing fluid chemicals used	Percentage (%)	EM-EP-140a.3	28

# SASB CONTENT INDEX

SASB Topic	Accounting Metric	Unit of Measure	SASB Code	Reference Section or Page Number(s)
	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Percentage (%)	EM-EP-140a.4	28
Biodiversity Impacts	Description of environmental management policies and practices for active sites	Narrative	EM-EP-160a.1	20
Workforce Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, (3) near miss frequency rate (NMFR), and (4) average hours of health, safety, and emergency response training for (a) direct employees and (b) contract employees	Rate, Hours (h)	EM-EP-320a.1	42

SASB Topic	Accounting Metric	Unit of Measure	SASB Code	Reference Section or Page Number(s)
	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Narrative	EM-EP-320a.2	40
Business Ethics & Transparency	Description of the management system for prevention of corruption and bribery throughout the value chain	Narrative	EM-EP-510a.2	51
Critical Incident Risk Management	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Narrative	EM-EP-540a.2	38