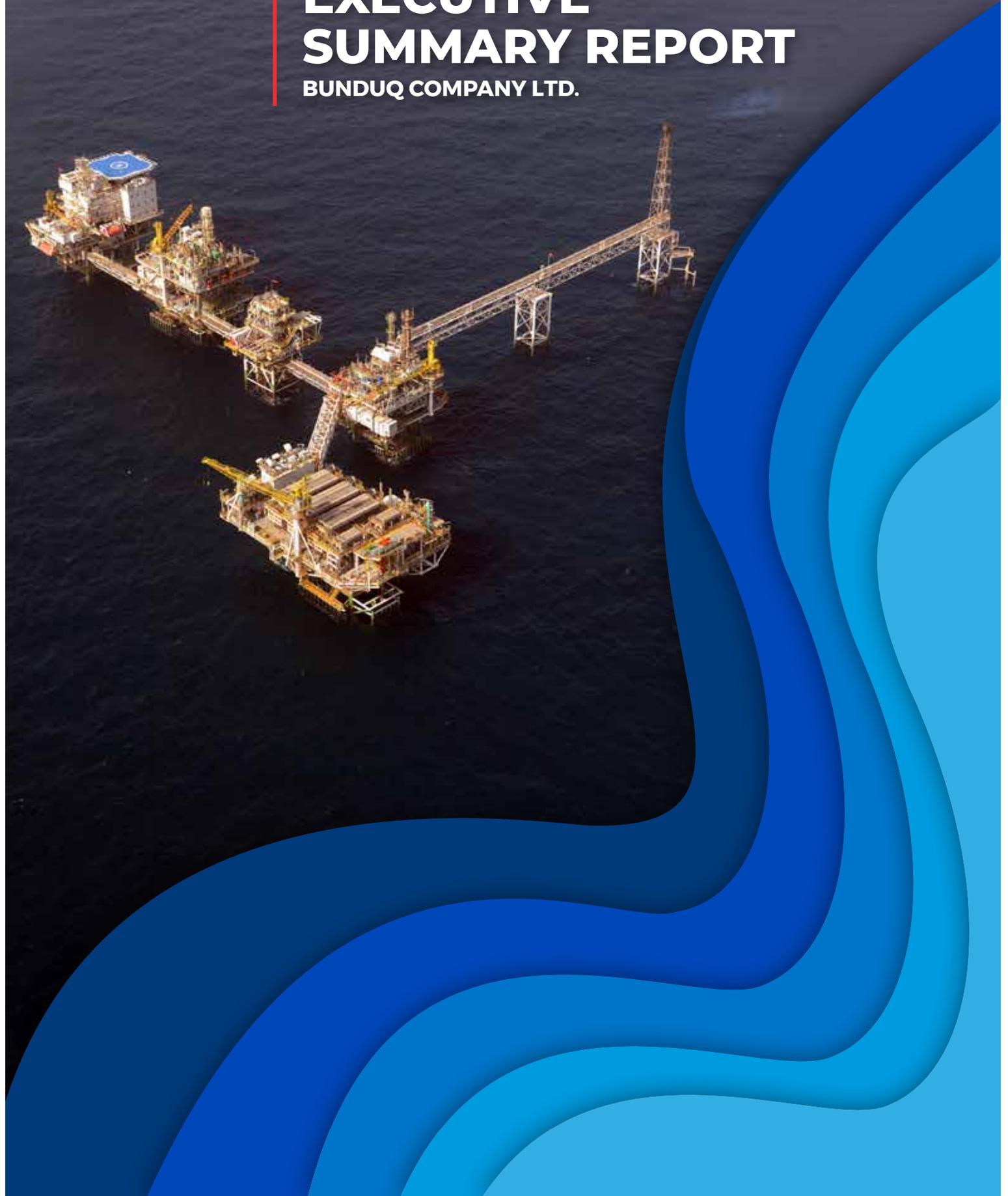




2021

SUSTAINABILITY EXECUTIVE SUMMARY REPORT

BUNDUQ COMPANY LTD.



ABOUT THIS REPORT

Bundug Limited Company (hereafter referred to as “Bundug”) is proud to share its seventh annual sustainability report.

This report provides a summary of our economic, social and environmental performance from January 1st to December 31st 2021, while providing a brief overview of our future commitments for 2022. Unless otherwise specified, references to “we”, “us” and “our” in this report refer to the activities of Bundug in El Bundug offshore oil field, Headquarter offices in Abu Dhabi and the warehouse in Musaffah.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) 2021 Standards: Core option. The GRI Standards are the first global standards for sustainability reporting and represent the global best practice for reporting on a range of economic, environmental and social impacts.

In 2021, a materiality refresh assessment was carried out in order to ensure that we are able to identify, manage, and report on the most important sustainability topics for our business. Our internal stakeholders identified and prioritized the sustainability topics based on their perceptions of the impacts that Bundug’s operations have on society, the economy, and the environment respectively. More information on our materiality refresh approach, the topic boundaries and our identification of most material topics can be found on page 28.

This report provides an overview of our progress towards creating a sustainable future for our company and community along with managing our most material topics. Some of our key achievements and initiatives for the year 2021 are highlighted in case studies throughout the report.

We welcome constructive feedback and comments and are pleased to provide you with more information on our reporting process. Please contact us at hse_mail@bundug.ae.



This report provides an overview of our progress towards creating a sustainable future for our company and community along with managing our most material topics.



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CHAPTER 1

A MESSAGE FROM OUR CEO

Welcome to Bunduq's sustainability report for the year 2021. We take this opportunity to reaffirm our commitment to sustainability and showcases our influence and contribution to the economy, society and surrounding environment.

01

A MESSAGE FROM OUR CEO

Welcome to Bunduq's sustainability report for the year 2021. We take this opportunity to reaffirm our commitment to sustainability and showcases our influence and contribution to the economy, society and surrounding environment.

As we continue to transition towards sustainability integration and maturity, we are always looking for new ways to incorporate leading practices and technologies into our operations – aided by our ongoing efforts to embed sustainability into our way of thinking, and corporate culture. We want to encourage our employees to consider the future and how we can influence it for the better. Bunduq has set the aim of reducing our carbon emissions, respecting nature and making a meaningful contribution to our workforce and our communities. This report outlines not just what we have accomplished, but also the areas in which we can grow and make further improvements.

At Bunduq, health and safety continue to be one of our top priorities. This value is deeply ingrained in our company culture, and we have ongoing conversations with our contractors in an effort to improve our health and safety performance. In 2021, we concluded our reporting year without any lost time injuries across all our business units. This accomplishment is possible because we place a significant amount of importance on preventative risk management, the extensive safety training we provide, and the vigilance demonstrated and shared transparently by Bunduq's stakeholders.

Bunduq has always placed a strong emphasis on keeping our staff healthy and providing development opportunities. To construct a robust economy that is founded on knowledge in our fields of operations, it is critical that we first identify and then cultivate

the local talent pool. It is impossible for us to move forward without our valued employees. Every member of the staff is important when working toward our goals. Without them, much of what we have achieved would be impossible. That is why our goal is to make sure our workforce is safe, healthy and well cared for.

Bunduq prioritizes our employees' health, safety, and well-being above all else. In response to the COVID-19 pandemic, Bunduq maintained business continuity and operations while implementing measures to protect the health and safety of our employees, contractors and suppliers. In 2021, Bunduq successfully completed the vaccination campaign, administering vaccines including the booster for our employees, as well as implementing field breaks and promoting mental health awareness. Whenever possible, employees were encouraged to work from home and work schedules were adapted to suit the development of the pandemic in line with government regulations.

As the integrity and reliability of our facilities remain a high priority, Bunduq has implemented a 'Business Continuity Management System' to ensure continuity for critical business functions and to facilitate a prompt return to normal operations in order to strengthen Bunduq's risk management processes. We endeavour to achieve our business objective of safeguarding our reputation and continue to be well regarded for our leadership and management approach towards operational excellence.



At Bunduq, health and safety continue to be one of our top priorities. This value is deeply ingrained in our company culture.



In 2021, we refreshed and updated our materiality topics to make sure we report on sustainability topics that matter most to our stakeholders. Prioritizing these topics enabled us to focus on where we can make the biggest difference and focus our efforts to achieve the greatest value. This wide-ranging review included benchmarking Bunduq against respected peers, and a detailed analysis of our stakeholders' requirements, perceptions and expectations.

As we pass our 50th anniversary we aim to maintain operational excellence and strive towards achieving the highest HSE performance as well as maximum efficiency. This will allow our company to reach new goals in a systematic and timely manner. I would like to express my deepest gratitude to every single member of the Bunduq team as well as to all our stakeholders for the trust and support they have shown us throughout 2021.

Yutaka Yamada
Chief Executive Officer



CHAPTER 2

ABOUT BUNDUQ

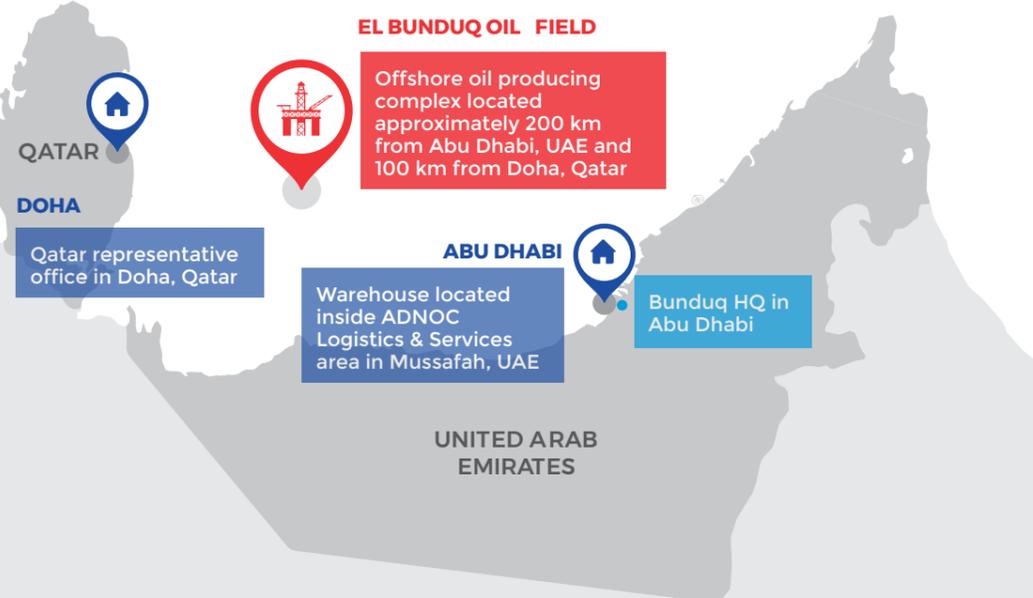
Bunduq Limited Company was established in 1970 under a concession agreement between the Emirate of Abu Dhabi (UAE) and the State of Qatar (Qatar) to develop and operate the offshore El Bunduq oil field.

02

ABOUT BUNDUQ

Bunduq Limited Company was established in 1970 under a concession agreement between the Emirate of Abu Dhabi (UAE) and the State of Qatar (Qatar) to develop and operate the offshore El Bunduq oil field. The offshore El Bunduq oil field is jointly owned by the UAE and Qatar with United Petroleum Development Company Limited (UPD) from Japan, as the sole shareholding concessionaire and intermediary.

Operating locations



Operating locations

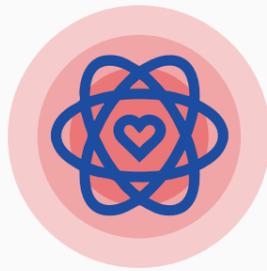
- Qatar representative office in Doha, Qatar
- Offshore oil producing complex located approximately 200 km from Abu Dhabi
- Warehouse located inside ESNAAD's area in Mussafah, Abu Dhabi





Our Mission

Our mission is to continuously explore, develop, and produce hydrocarbon resources in a safe, cost-effective manner. We use cutting-edge technology and sustainability principles to achieve our mission, with the primary goal of maintaining our Health, Safety, and Environmental (HSE) performance.



Our Core Values

Bundug's Code of Business Conduct (CoBC) outlines our commitment to conducting business ethically and honorably. It is reviewed and updated on a regular basis to ensure its relevance.

The principles embedded in our CoBC reflect our core values. Bundug and its employees are guided to act honorably and ethically by the code and the principles that support it. As part of the annual performance evaluation, all employees are required to acknowledge reading and understanding Bundug's CoBC. Our employees sign-off to the CoBC digitally through our Halogen software as part of their annual performance appraisal.



We respect people



We maintain our assets and financial integrity



We do business ethically and legitimately



We protect health, safety and the environment

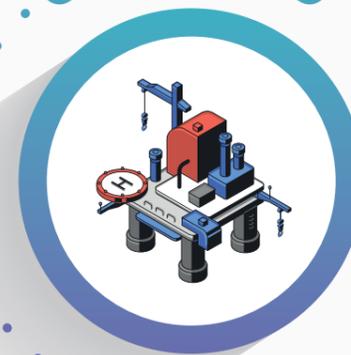


We value fair relationships with all stakeholders

Our Operations

Crude oil, our main commodity, is utilized in thousands of applications and contributes to worldwide economic development and improved living standards. Our goal is to ensure that we continue to achieve our operational mandate while minimizing our impact on the environment and society as effectively and responsibly possible.

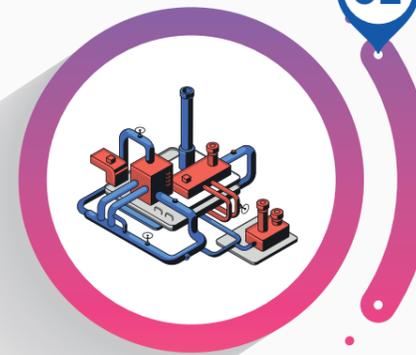
01



Developing & Extracting

- Crude oil is extracted from our production wells and transported through pipelines to the central collector platform located in Bundug's offshore complex.
- Gas is separated, treated, and reused within our operations to generate power.
- The remaining gas is reused within the injection platform wellheads for the process of Enhanced Oil Recovery (EOR).
- The extracted oil is conveyed through a 27 km pipeline to Das Island for further processing.

02



Blending & Packaging

- The recovered crude oil is blended and treated to meet export quality.
- Oil is further processed for exportation at Bundug's facility in Das Island.

03



Exporting

- All produced crude oil is shipped to Japan through vessels from Das Island for further processing and refining.

143

EMPLOYEES



02

COUNTRIES OF OPERATION

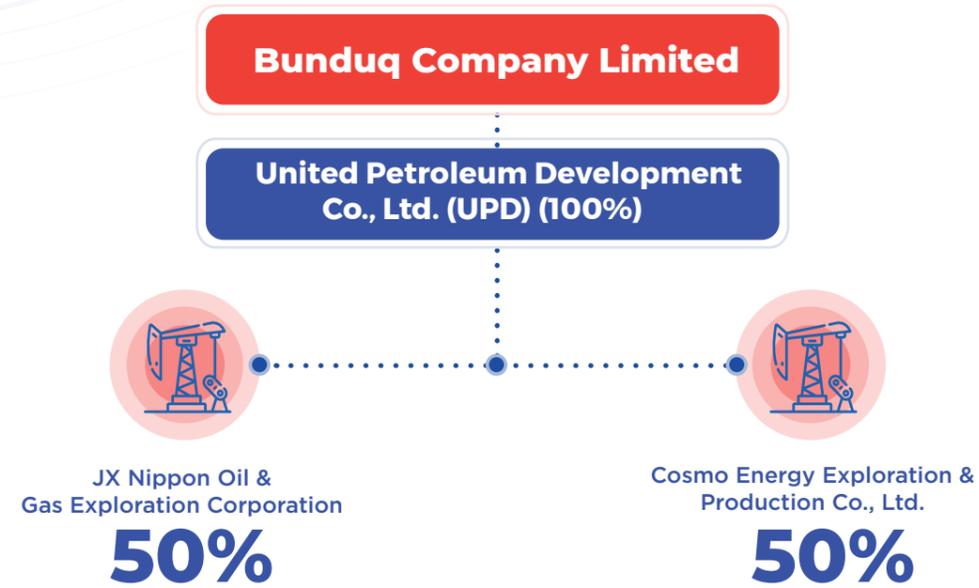


4,147,925

BARRELS OF CRUDE OIL PRODUCTION

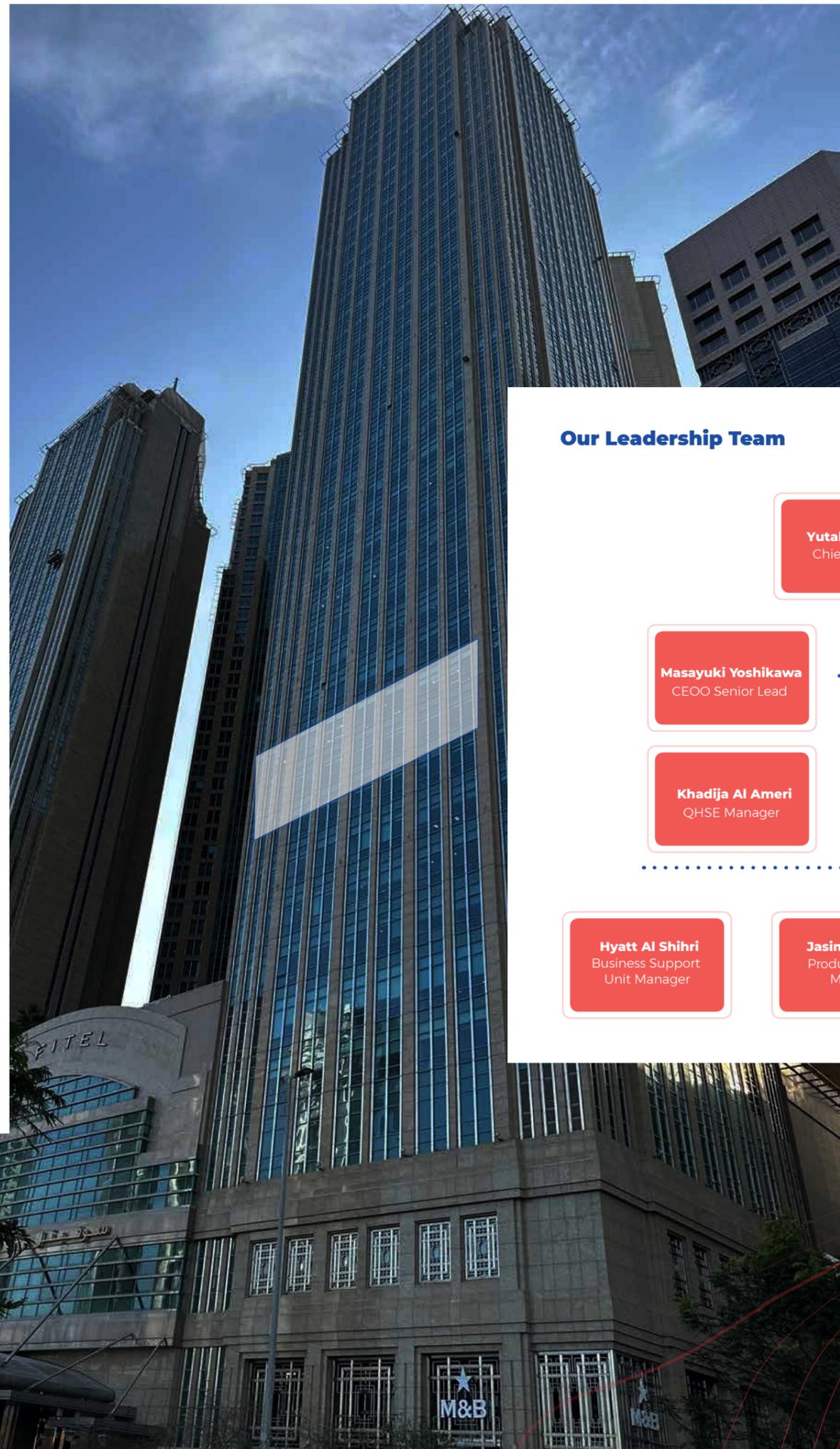
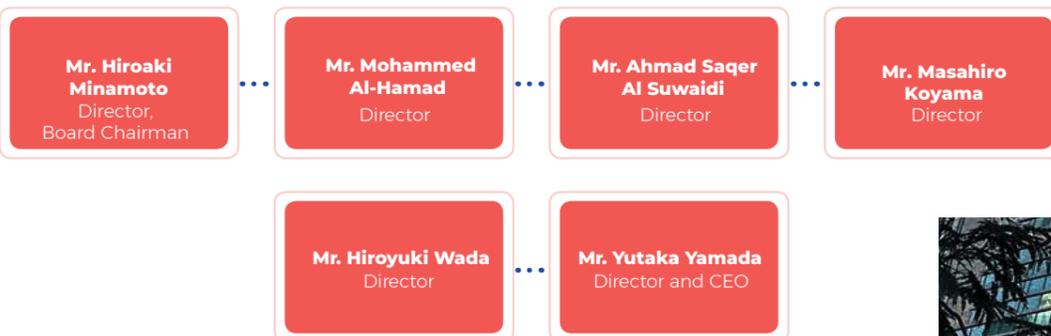


Our Shareholders
(as of December 2021)

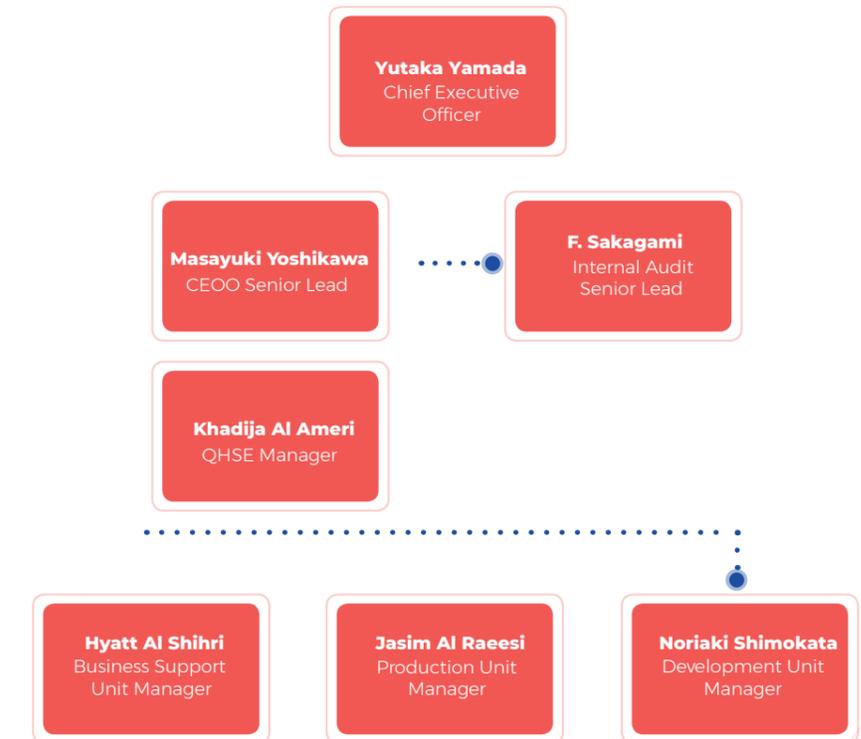


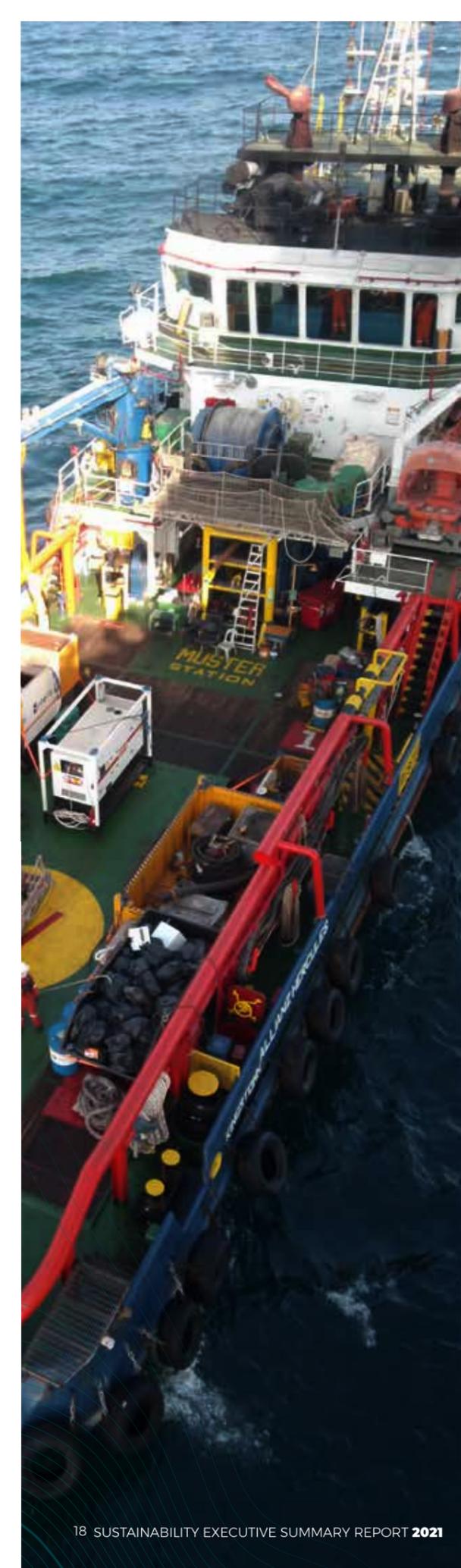
Our Board of Directors

At Bunduq, our Board of Directors (BoD) serves as the company's highest governing authority. They are responsible of directing the strategic path that the company will take in the future and ensuring that our corporate governance framework is successfully put into place. In addition to the CEO of Bunduq, the board is made up of nine individuals representing ADNOC, Qatar Energy, and UPD. Review and monitoring of Bunduq's operational, financial, and health and safety performance are conducted during biannual meetings. This helps to ensure that the company is fulfilling its mandate and looking out for the interests of its shareholders.



Our Leadership Team





Corporate Governance

Our corporate governance policies and processes serve as the foundation for how we efficiently manage our resources, create shared value for all stakeholders, and mitigate risks. We aim to develop and maintain a sustainable business that respects all our stakeholders' interests, instills ethical behavior in our employees, and guarantees we operate our business with the utmost transparency and accountability through our corporate governance framework.

The key governance principles of Bunduq are based on the legal framework of the concession agreement, which was developed in agreement with both governments—the Emirate of Abu Dhabi and the State of Qatar—on behalf of their respective national oil companies, ADNOC and Qatar Energy. We continue to adhere to the requirements of all local legislation.

Our Board of Directors has the authority over Bunduq's operations and is composed of key officials from ADNOC, Qatar Energy, UPD, and CEO. The Board of Directors meets twice a year to assess and monitor Bunduq's operations, HSE, and financial performance, as well as to ensure the company's ability to deliver on its mandate and shareholders' interests.

ZERO
INCIDENTS OF
CORRUPTION REPORTED



Bunduq's Corporate Governance Framework



CHAPTER 3

OUR APPROACH TO SUSTAINABILITY

Bundug is proud of its efforts to raise awareness on sustainability issues within the company and among its stakeholders.

03

OUR APPROACH TO SUSTAINABILITY

Bundug is proud of its efforts to raise awareness on sustainability issues within the company and among its stakeholders.

Our sustainability commitment was formalized in 2009 as part of ADNOC's Sustainability Charter and lies at the core of Bundug's operations. Since then, we have implemented numerous sustainability initiatives and Key Performance Indicators (KPIs) to annually monitor, review, and improve our sustainability performance. Our Sustainability Committee develops long-term

sustainability objectives that are consistent with the company's corporate strategy, the Qatar National Vision 2030, and the United Nations Sustainable Development Goals (SDGs). The Committee evaluates Bundug's sustainability performance and promotes best practices for the environment and communities in which the company operates.

3rd Sustainability Report

Conducted external stakeholder engagements with UPD and published Bundug's third annual sustainability report in accordance with GRI G4 guidelines.

Zero contractor and employee injuries

Bundug achieved an exemplary safety record by having zero injuries and fatalities due to the effectiveness of health and safety systems and programs implemented.

Zero flaring target

In 2021 Bundug was able to reduce the volume of its flared gas by 26% as compared to 2020. Our ultimate objective is to eliminate hydrocarbon flaring in the long-term and meet ADNOC's ambitious zero flaring target.

Bundug has implemented a Business Continuity Management System to ensure continuity for critical business functions and to facilitate a prompt return to normal operations in order to strengthen Bundug's Risk Management processes.



4th Sustainability Report

Transitioned to the GRI Standards, for preparing our sustainability report and involved our business partners in our external stakeholder engagements

50 Years of Operational Excellence

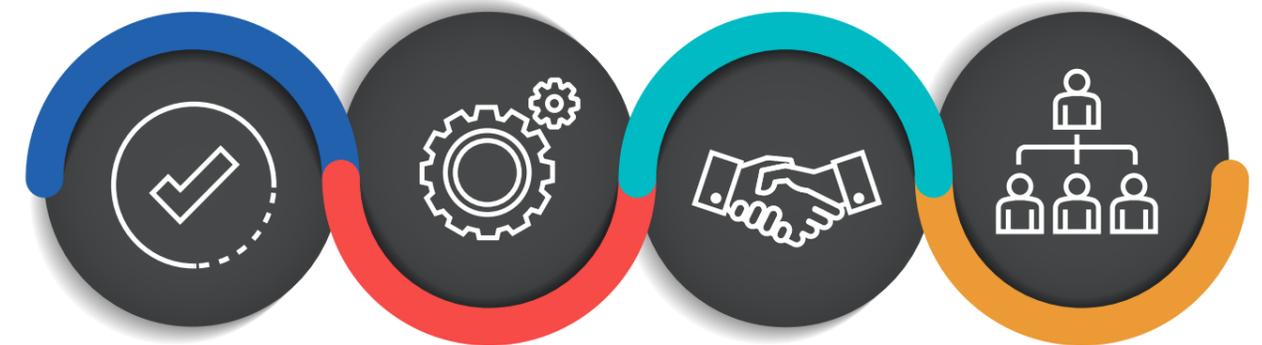
2020 marked a major milestone as Bundug celebrated its 50 years of operation.

The 2019-2020 report was a merged report which completed Bundug's six years of sustainability reporting.

Sustainability Governance

Sustainability performance is primarily managed by three topic-specific committees. These committees gather to discuss progress on our material sustainability concerns that fall within their responsibility. The key findings on our sustainability performance are then presented to the board for guidance and decision-making by the HSE Steering Committee.

Below is an overview of each of the three committees tasked with managing sustainability at Bundug.



HSE Steering Committee

The QHSE Committee & Subcommittees are responsible for ensuring that we operate safely and sustainably. The committee is chaired by the CEO and meets biannually to discuss topics related to employee health and safety performance, asset and well integrity, safety related training requirements, and compliance. To ensure we manage our HSE performance effectively, onshore and offshore HSE sub-committees were formed.

Each department is allocated KPIs specific to their function by the HSE committee.

Technical Advisory Committee (TAC)

The TAC is responsible for ensuring that we maintain regulatory compliance and demonstrate transparency. The committee consists of representatives from Qatar Energy, ADNOC and UPD, and meets biannually to discuss overall company performance, strategic planning, and budget allocation.

Tender Committee

In line with our code of conduct, we strive to ensure the procurement process is transparent and competitive. The Tender Committee oversees procurement and is responsible for reviewing and approving all bids for contracts valued over USD 250,000. The committee evaluates all supplier bids against our commercial, technical, quality, and HSE requirements.

Offshore Employee Health Committee (OEHC)

The OEHC committee safeguards employee health and welfare in Bundug's Offshore complex. It is chaired by our Offshore Installation Manager (OIM) and attended by the management team which includes all Department's Unit Managers, Permanent Members, Members from office and a Safety Technician. The meeting is held monthly, minimum 10 times a year, and is conducted in person. Following the meeting a site tour is scheduled depending on the activities on site.

As an oil and gas producing company with operations in the Middle East we are aware that our activities have the potential to have adverse economic, social and environmental impacts. In response to this, we have developed a variety of sustainability initiatives and commitments for the purpose of monitoring and mitigating the impacts, in addition to setting environmental goals that are in line with ADNOC's requirements.

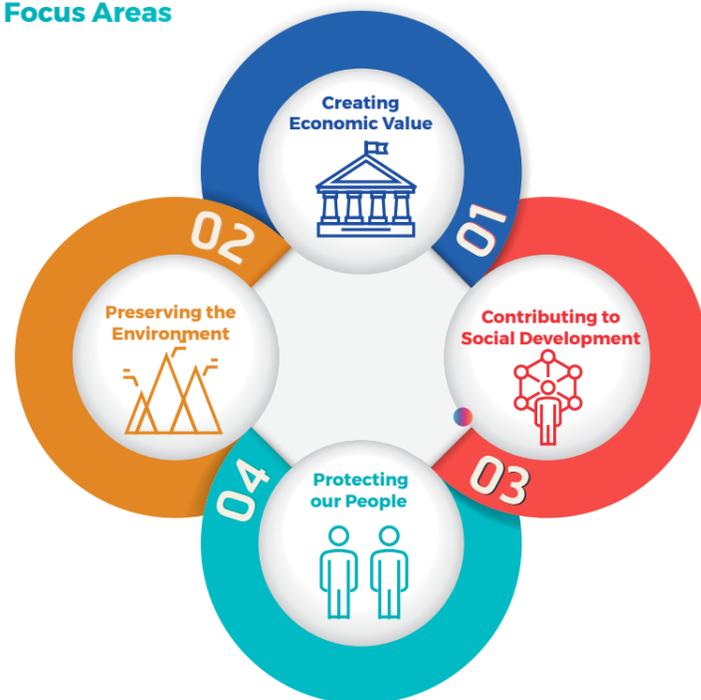
Sustainability Stewardship

Our annual sustainability commitments are incorporated into our Health, Safety, and Environment (HSE) plan and are communicated to all departments. The HSE department is in charge of assessing and monitoring the HSE strategy, as well as discussing it in the HSE Steering Committee in order to provide regular updates to senior management. The HSE department is also in charge of developing our annual sustainability report and coordinating with all relevant departments.

Our sustainable governance framework is overseen by our Health, Safety, and Environment (HSE) steering committee. They gather to discuss the performance of our material, social, and environmental assets within the context of their respective mandates.

Our annual sustainability report is our main channel of communication to our stakeholders regarding our sustainability journey. This report is our seventh annual communication on sustainability and it is prepared in accordance with the Global Reporting Initiative (GRI) Standards.

Our Focus Areas



Sustainability Performance Highlights

As part of our efforts to operate our business in a more environmentally responsible manner, we are constantly searching for innovative methods to incorporate sustainable business practices and technologies into our daily operations. This is supported by our efforts to incorporate sustainability into our business culture. We want to encourage our employees to consider the future and how we can shape it for the better.

Bunduq aims to create a positive legacy in our countries of operation and around the world. We have mapped our sustainability commitments to the national development targets outlined in the UAE Vision 2021, the Qatar National Vision 2030, as well as the SDGs, to demonstrate our impact.



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Bunduq aims to create a positive legacy in our countries of operation and around the world.
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Progress against our sustainability commitments

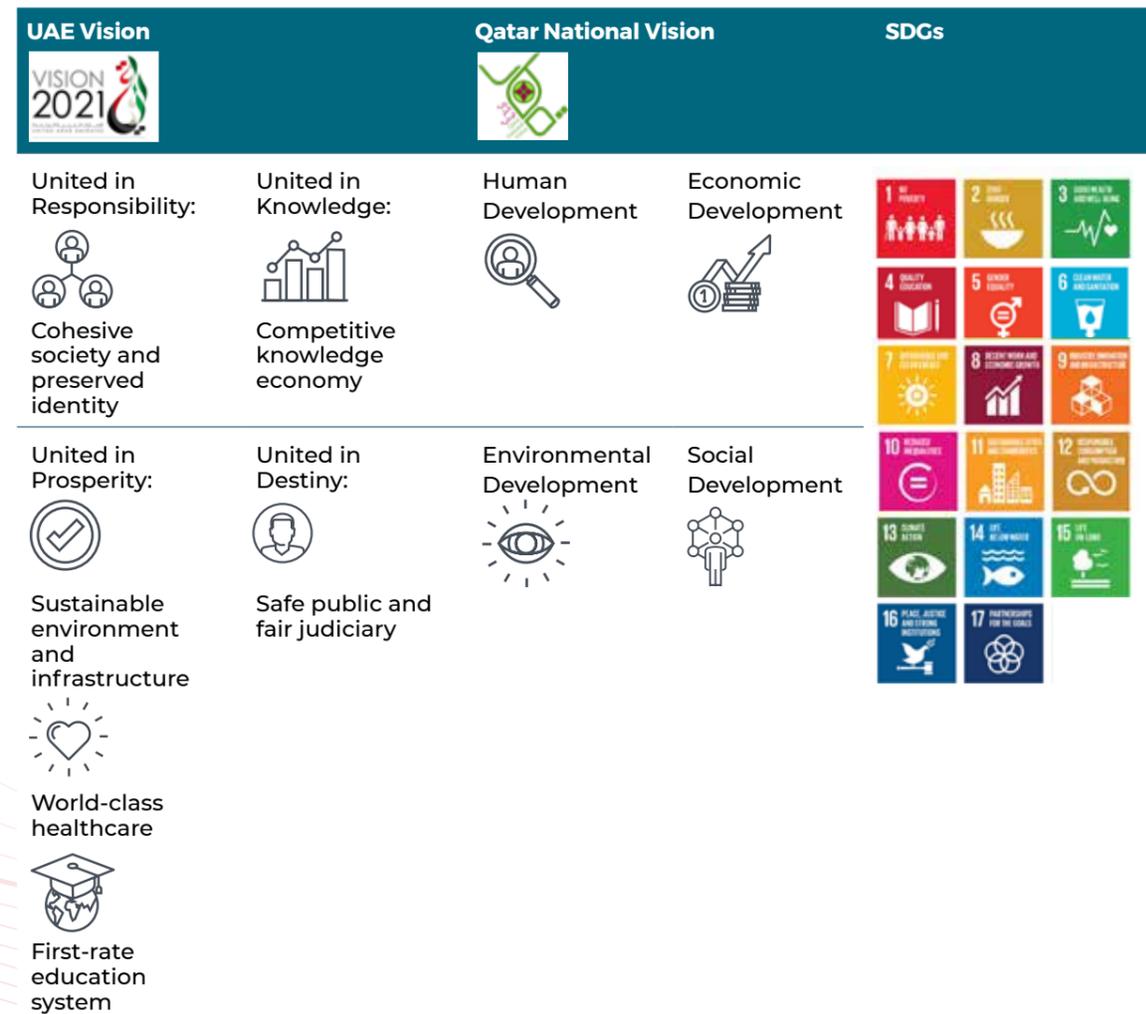
Focus areas	Initiatives	2021 progress
 Creating economic value	Control inventory levels	ACHIEVED
	Spending on locally based suppliers for procurement to remain above 90%	ACHIEVED
 Contributing to social development	Effectively implement multi-tasking initiative by creating job cards for all sections	ACHIEVED
	Achieve a nationalization target of 40%	ACHIEVED
 Preserving the environment	Reduce non-hazardous waste by 20% by recycling plastic, paper, and aluminum cans	ACHIEVED
	Reduce routine flaring to an average of 1.0 million standard cubicfeet per day (mmscfd)	ACHIEVED
	Achieve zero oil spills to the sea	ACHIEVED
	Implement water-alternate-gas injection system	ACHIEVED
 Protecting our people	Bunduq to conduct Environmental Impact Assessment (EIA) after every 5 years as part of HSEIA	ONGOING
	Maintain zero lost time injuries	ACHIEVED
	Reach 2,500 WATCH (Watch Carefully, Act-Timely, Think Safety and Create a Hazardless-Environment) observation submissions	ACHIEVED
	Conduct HSE critical equipment and systems gap analysis	ONGOING

Our Contribution to Sustainable Development

Our sustainability commitments directly and indirectly support the UAE Vision, the Qatar National Vision, and the Global Sustainable Development Goals (SDGs). Our sustainability commitments are included in our HSE plan and cascade across all departments within Bunduq.

The SDGs serve as the foundation for addressing global issues like poverty, climate change, and inequality in order to build a future that is more sustainable. The 17 goals were developed with the aim of safeguarding the planet, making it possible for all people to live in peace and prosperity by the year 2030.

Bunduq's contribution to economic diversification reflects the company's commitment to moving toward a more sustainable future and to supporting the SDGs, with the purpose of ensuring that the company operates in accordance with the goals and does not harm society or the environment. The 17 SDGs are incorporated into our sustainability strategy to ensure business success.



Materiality Assessment

A comprehensive materiality assessment was carried out in 2021 in order to ensure that we are able to identify, manage, and report on the most important sustainability topics for our business. Our internal stakeholders identified and prioritized the sustainability topics based on their perceptions of the impacts that Bunduq's operations have on society, the economy, and the environment respectively.

We are dedicated to enhancing the positive impacts that our material environmental, social, and economic performance has, and have established a number of sustainability initiatives as a means to address our identified sustainability-related issues.

Bunduq carried out peer research and benchmarking and held stakeholder engagement sessions to consolidate a list of 17 topics that can have impacts on the company or its stakeholders. Health and safety remained the most material topic for Bunduq, followed by ESG Compliance, Cyber Security, Asset Integrity as well as Economic Performance and GHG emissions.

See below for more information on our materiality topics for 2021 that are presented in our materiality matrix:

2021 Materiality Matrix - Final

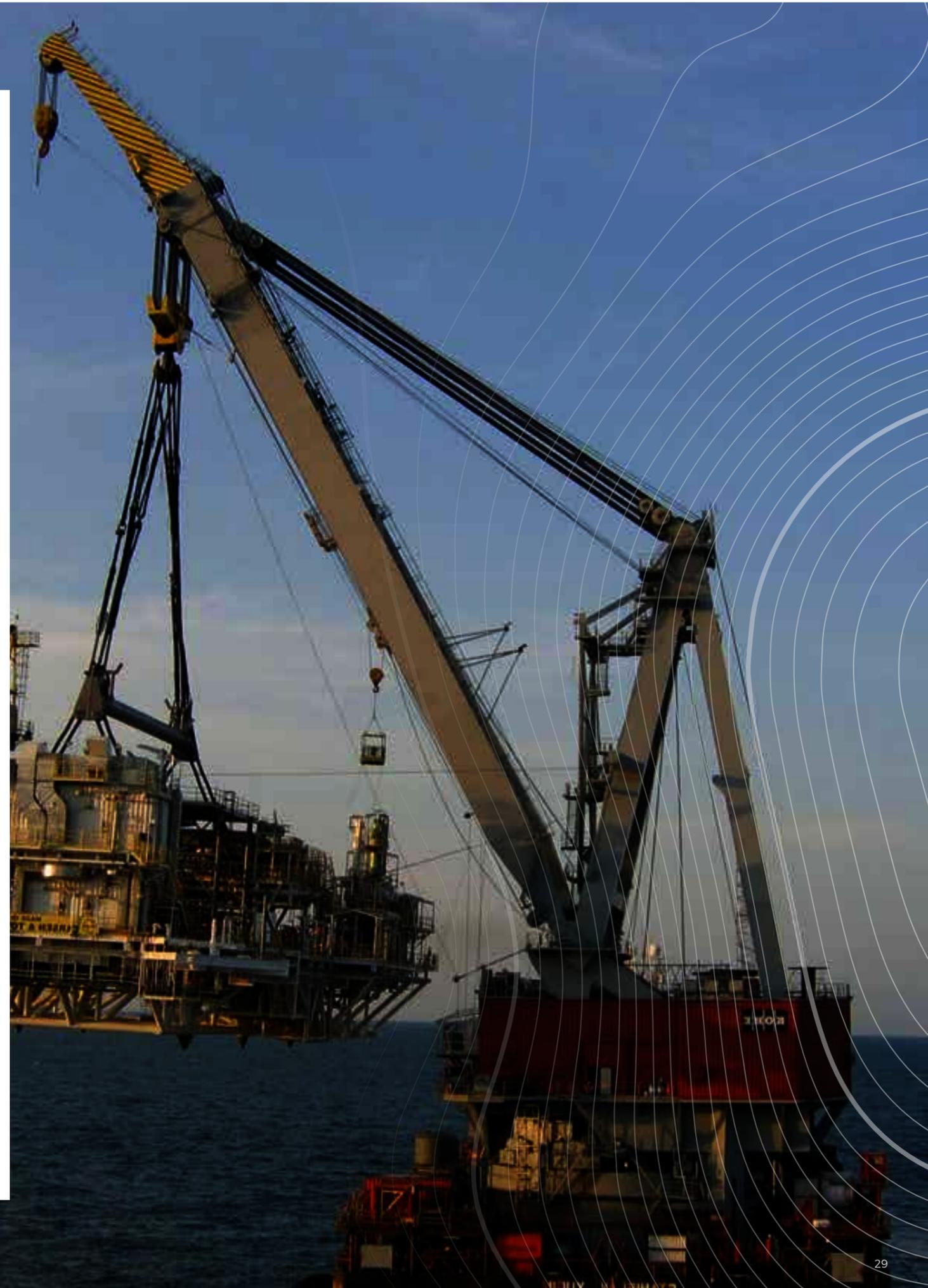
Topic theme: ● Environmental ● Social ● Governance



Materiality Matrix

Reporting boundary: ● Bunduq (entire organization) ● Bunduq (offshore operations only)

Materiality Matrix	Rank	Material topics	Concerned stakeholders	Reporting boundary
Most material	1.	Health and safety	Employees, government, contractors	●
	2.	ESG Compliance	Shareholders	●
	3.	Cyber Security	Shareholders	●
	4.	Asset Integrity	Government, employees	●
	5.	Economic Performance	Shareholders, government, employees	●
	6.	Greenhouse Gas (GHG) Emissions	Government, local communities	●
Highly material	7.	Spills	Government, local communities	●
	8.	Energy	Government, shareholders	●
	9.	Waste	Government, employees, local communities	●
	10.	Training and Education	Employees	●
	11.	Sustainable Procurement	Suppliers, government	●
	12.	Code of Conduct	Shareholders	●
	13.	Employment	Shareholders, employees	●
	14.	Digitization	Shareholders	●
Material	15.	Community Wellbeing	Local communities	●
	16.	Water	Government	●
	17.	Biodiversity	Government, local communities	●



CHAPTER 4

PRESERVING THE ENVIRONMENT

“

Protecting the environment has been an integral part of the way we do business for many years. We are committed to minimising and mitigating our impact on the marine ecosystem. We will continue placing environmental performance at the heart of our projects and operations, and we will review our practices and update them as necessary.

Aitzaz Raza

”

044

PRESERVING THE ENVIRONMENT

As an energy intensive industry, it is our responsibility to reduce the carbon footprint of our production activities both internally and by external regulators/ stakeholders. Our environmental performance is regularly monitored, and we make efforts to enhance it while adhering to the environmental regulations set forth by ADNOC.

The advancements in technology, the uncertainty of energy prices, and the impact of climate change are the primary forces driving the energy transition toward a lower-carbon economy. We are making efforts to ensure that we are at the forefront of this transition. We have ambitious targets to reduce gas flaring, and we are actively pursuing measures to reduce the amount of waste generated, water consumed and noise generated from plant equipment. We make every effort to reduce the severity of any adverse effects on the marine ecosystem and to cut down on the possibility of oil leaks.

As we continue to deploy the necessary measures to manage the environmental footprint in our operations, we will further integrate asset management into our business planning and investment decisions. This includes periodic monitoring and reporting on our aging wells, leveraging technology innovation and best practices to further mitigate environmental emissions.

We are looking at automating our operations by initiating digital oilfield to track our performance data including but not limited to equipment efficiency and environmental performance. This transition to digitization will allow us to operate at higher performance and in parallel minimize our environmental impact.

The HSE department is responsible of ensuring that we adhere to all applicable environmental regulations in the UAE and Qatar, as well as ADNOC's Code of Practice (CoP) requirements and any emerging legislation. We have a strict zero-tolerance policy for environmental noncompliance and are fully compliant with all relevant legislation.

2021 Environmental Highlights

Zero

OIL SPILLS OR INCIDENTS OF ENVIRONMENTAL NON-COMPLIANCE



26.4%

FLARING VOLUME REDUCTION



13.4 TONS

WASTE DIVERTED FROM LANDFILL



Zero

OPERATIONAL IMPACT ON MARINE SENSITIVE OR PROTECTIVE LOCATIONS



Our 2021-2025 Environmental Plan

To improve our environmental performance, Bunduq adopted a 5-year environmental plan. Our plan consists of 4 initiatives covering 4 priority areas.

PRIORITY AREAS	INITIATIVES	2021 PROGRESS
Energy consumption	Total 5% energy consumption reduction by 2025 from the baseline of 2021.	ONGOING
Waste management	Total 20% waste volume reduction by 2025 from the baseline of 2021 by waste segregation and establishing contracts with recycling companies.	ONGOING
Flaring reduction	Further flaring volume reduction through passing valves studies and leak repair and reduce flaring target <1MMSCFD.	ONGOING
GHG reduction	Total 5% GHG reduction by 2025 from the baseline of 2020	ONGOING

Energy

Our attempts to improve our environmental performance and to maximize the cost-effectiveness of our operations can be aided along significantly by more effective use of energy. For our transportation needs, we acquire diesel and jet fuel from external sources, and for our HQ offices in Abu Dhabi,

we import electricity from the Abu Dhabi Water and Electricity Authority (ADWEA). In addition, we are able to produce our own electricity at the offshore complex by utilizing the associated gas after treatment that is retrieved with crude oil.

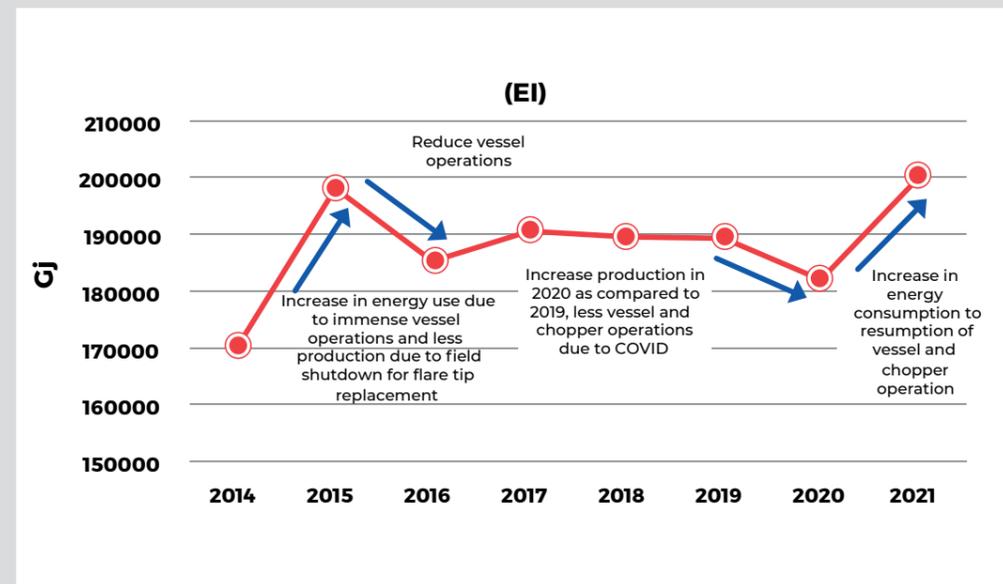
ENERGY USE (GJ)	2018	2019	2020	2021
Direct energy used (from stationary combustion and mobile sources e.g. vessels and helicopters)	1,382,071	1,301,275	1,282,905	1,371,610
Indirect energy used (purchased electricity)	2,343	-	3,433	3,964
Renewable energy	1	1	1	1
Total energy used	1,384,415	1,301,276	1,286,339	1,375,574
Energy intensity (GJ/MMBOE)	189,662	189,198	181,972	199,943

Note: MMBOE (oil and gas produced)

Case Study: Energy Intensity Trend (2014-2021)

Energy Intensity

Energy intensity refer to the ratio of energy consumption (expressed in total primary energy) to the "output" refer to the result from process, in terms of performance, service, goods or energy crossing to boundary, for which energy consumed within the boundary



Case Study: Energy Management System (EnMS) at Bunduq

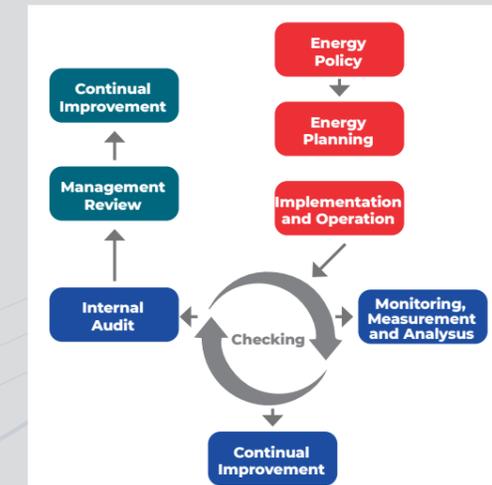
Bunduq has established, documented, implemented and maintained an Energy Management System (EnMS), which meets all the requirements of the international Standard ISO 50001 and strives to continually improve its management system.

Bunduq migrated to the ISO 50001:2018 in 2021 which is the International Standard for Energy Management. The adoption of this certification ensures a strong base for well-established processes and a quality system that supports continual improvement and efficiency for its processes and operation practices.

ISO 50001 Energy management system addresses the following:

- Energy use and consumption
- Measurement, documentation and reporting of energy use and consumption
- Design and procurement practices for energy – using equipment, systems and processes
- Development of an energy management plan
- Reviews other factors affecting energy performance that can be monitored and influenced by the organization.

As part of the measurement, analysis and improvement process, Bunduq monitors, measures and analyzes these processes as appropriate and takes necessary actions to achieve the planned results and its continual improvement. The effectiveness of the EnMS is checked through internal audits and periodic management review.



Energy Management System (EnMS) model (Source: ISO 50001:2018 standard)

Green House Gas (GHG) Emissions

Our direct emissions are primarily CO₂, CH₄, and N₂O from our combustion and flaring procedures in the El Bunduq offshore oil field. Indirect emissions are produced as a result of our onshore offices consuming electricity from our local municipality. We use a Predictive Emissions Measurement System (PEMS) to track air pollutants from flares, which enables for real-time

monitoring, data processing, and reporting in accordance with ADNOC's CoP. In 2021, our GHG emissions increased as vessel operations recorded doubled compared to 2020 after easing in COVID-19 restriction. Besides, rig activities started in 2021 which contributed to high GHG emissions compared to 2020.

GHG EMISSIONS (TONS CO ₂ EQUIVALENT)	2018	2019	2020	2021
Scope 1	116,927	116,374	109,160	121,351.4
Scope 2	2,303	220	469	495.3
Total GHG emissions	119,230	116,594	109,629	121,846.7
GHG intensity (kilo tons/ million barrels of oil equivalent produced)	27.19	29.53	24.98	33.25

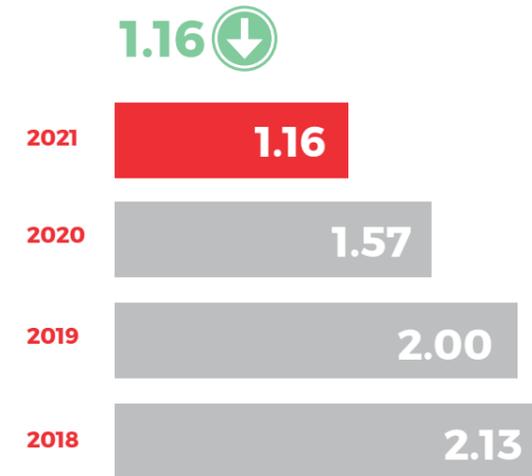
Flared Gas

Flaring is a common practice used to safely release pressure and other byproducts of the oil production process in offshore oil and gas extraction sites. Gases such as hydrogen sulfide (H₂S) and carbon dioxide (CO₂) are routinely flared offshore as part of the gas sweetening process. Low pressure flaring is most commonly used, but in rare emergency situations, high pressure flaring is used.

Other air pollutants from flares are tracked using a predictive emissions measurement system that enables real-time monitoring, data processing, and reporting in accordance with ADNOC's CoPs.

Our ultimate goal is to reach the ambitious zero flaring target set by ADNOC, and this will be accomplished by eliminating hydrocarbon flaring. When compared to 2020, the volume of our flared gas was 26% lower in the year 2021.

Flared gas volume (mmsfcd)



FLARED GAS	2018	2019	2020	2021
Volume of continued flared hydrogen (m ³)	18,012,650	18,726,275	12,239,109	3,256,437
Volume of hydrocarbon flared in relation to volume of oil and gas produced - m ³ /million barrel of oil equivalent (mboe)	2,990,151	3,596,074	2,311,097	1,758,555
Total volume of flared hydrogen (m ³)	22,067,321	22,762,783	16,293,232	11,975,762
Flared gas volume (mmsfcd)	2.13	2.00	1.57	1.16



Spills

Aging assets can result in oil leakage and spillage in sea due to irregular monitoring and maintenance. Bunuq is proud to report to its stakeholders that we successfully achieved zero oil spills from our operations and completed two rounds of preventative maintenance.

Bunuq conducted periodic pipeline inspections carrying preventive maintenance of oil spill response equipment. Furthermore, we ensure the well pressures are maintained at the optimum level to further prevent any spills released to the environment.

Waste

As part of our daily operations to manage waste, we track and identify the waste that can be recycled or hazardous waste that need to be treated to reduce impact on the environment.

All waste is collected appropriately and segregated into hazardous and non-hazardous waste. Non-hazardous waste is stored, transported, and disposed of at TADWEER's municipal landfill, while hazardous material is

transported to BeAAT's waste treatment facility in Ruwais.

In 2021, the amount of overall waste produced by Bunuq increased by 121% compared with the previous year due to the continuation of normal operational and rig activities post COVID-19 pandemic. Although total waste increased, we commenced our recycling program and were able to divert 13.4 tons from landfill.

WASTE GENERATED (METRIC TONS)	2018	2019	2020	2021
Total Hazardous Wastes	13	13	7	20.6
Total Non-Hazardous Wastes	265	234	171	389
Total Wastes Generated	278	247	178	409.6

Case Study: Waste Reduction

Bunuq implemented several initiatives to reduce and recycle the non-hazardous waste generated at the offshore complex 'Living Quarters Platform' such as:

1. Shred-it:

paper shredding machines were installed across the platform. The shredded papers are transferred and then collected by the recycling partner at the Mussafah base. Bunuq receives an annual green report highlighting the recycled waste volume and the level of carbon dioxide saved.

2. Reducing food waste:

Bunuq installed a food waste dehydrated unit. The unit processes the waste into fertilizing soil that is currently being used for agricultural purposes.

3. Waste Compactor:

Bunuq installed a waste compressor machine to reduce the volume of non-hazardous waste such as cartons, plastic and plastic bottles, and cans/tins by up to 90%. The waste compactor enabled Bunuq to transport waste to the shore more effectively and efficiently by transporting larger volumes of non-hazardous waste per trip.



Water

Bunduq's offshore production operations involve water-intensive activities including Enhanced Oil Recovery (EOR) and cooling, both of which require large volumes of water. To meet this requirement, we primarily utilize saltwater in our manufacturing processes and desalinate a portion of it for domestic use in our offshore Bunduq complex and housing. We also use

municipal water in our Mussafah headquarters and warehouse.

In 2021, seawater withdrawal increased dramatically as a result of increased rig and barge activities, which have extensive cooling requirements. We strive to conserve water through water saving campaigns both at office and offshore.

SEAWATER WITHDRAWAL (M3)	2018	2019	2020	2021
Seawater Withdrawal	10,174,019	8,997,801	4,029,123	6,706,653

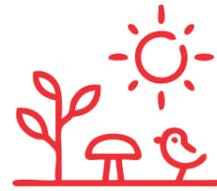
Biodiversity

The temperature of the water can have a significant impact on marine life. We evaluate all water discharge for temperature, as well as other essential parameters such as biological oxygen demand, chemical oxygen demand, and dissolved oxygen, to determine potential effects on marine life. Our operations are not located in sensitive or protected locations. Bunduq is conducting Environmental Impact Assessment (EIA) after every 5 years as part of HSEIA. In addition,

Bunduq is currently conducting environmental baseline survey to identify flora and fauna to record baseline conditions.

NO

**BIODIVERSITY
RISKS HAVE BEEN
REPORTED IN 2021**



CHAPTER 5 CREATING ECONOMIC VALUE

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We focus on achieving sustainable growth by continuing to invest in creating economic value and driving responsible growth. We will continue positioning ourselves as good corporate citizens striving for continued growth and success by embedding sustainability into our wider corporate strategy and by focusing on reservoir productivity and asset and well integrity. We are committed to working together to shape a better future.

”

Jasim Al Raesi

05

CREATING ECONOMIC VALUE

We are obligated to create economic value that is mutually beneficial for our shareholders, the partners with whom we have concession agreements, and the national interests that they represent.

Maintaining reservoir pressure, improving the durability of our physical infrastructure, and ensuring the continuation of business operations by enhancing our local supply chain and human resources are some of the strategies that we are continually exploring in order to lengthen the lifespan of the field by another 20 years.

Our long-term goals for the creation of economic value are in line with the national development agendas outlined in the Qatar National Vision and the UAE Vision. Our in-country value contribution includes direct revenues generated for our governments through the development and extraction of crude oil, wages distributed to employees, and payments made to local service providers and suppliers. Building a robust economy that is based on knowledge also benefits from investing in the training and advancement of national employees, as well as recruiting top talent locally.

2021 Economic Highlights

4,147,925

CRUDE OIL PRODUCTION VOLUME



94%

OF TOTAL PROCUREMENT SPENDING WAS ON LOCAL SUPPLIERS



12

NATIONALITIES ARE REPRESENTED IN OUR WORKFORCE



Business Strategy

As part of our corporate strategy, we will continue to focus our efforts on developing the best technical solutions for field optimization with the most commercially viable options. Our business strategy outlines our plans, challenges, and opportunities to keep the EL Bunduq oil field operational. Our primary objective is to make investments in technology which will increase oil recovery and maintain asset reliability. Cost optimization continues to be an important part of our strategy and is currently being transformed into programs that emphasize synergy and digitization.

Our Strategic Priorities

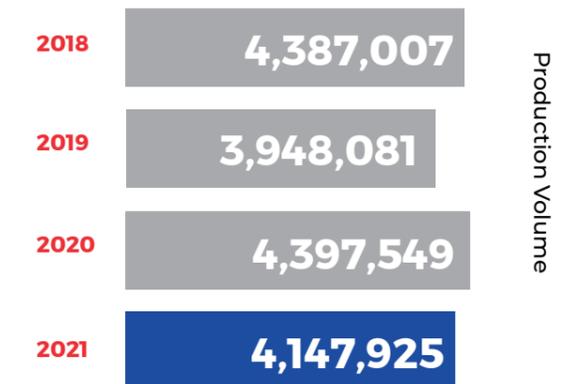
- Formulating an enhanced oil recovery field development plan
- Enhancing the reliability of our assets
- Forming synergies across our operations
- Digitizing our processes and documents
- Investing in our employees' capabilities and ensuring effective knowledge transfer

Production

Bunduq conducted a study to review and evaluate all non-producing or idle wells to assess their potential for future utilization. We were able to identify opportunities to increase oil production by recovering remaining oil within the idle wells and identifying wells to abandon and secure where oil recovery is not possible, thereby mitigating well integrity risks. In total, 6 of the 9 wells under study were selected for future utilization.

Another study was carried out to identify new opportunities to utilize enhanced oil recovery methods, such as water-alternate-gas injection, to enhance the sweep efficiency in order to increase crude oil recovery. We were able to complete all drilling and workover operations.

Crude Oil Production (bbl)



Decrease in production in 2021 due to drop in reservoir pressure.



Bunduq's Petroleum Engineering team conducts Rigless wireline operations throughout the year for subsurface data gathering and well integrity monitoring purposes. For such operations, a winch move operation (transferring of equipment) from one wellhead jacket to another by boat is required. This operation includes frequent lifting and hoisting activities of heavy equipment (an average weight of 2500 lbs. per each load) around wellhead and flow lines, and several personnel are also involved into this critical lifting operations.

In normal wireline operations, a total of 8 equipment are transferred from the boat to the wellhead jacket and vice versa. On the other hand, some activities, such as corrosion logging survey, leak rate investigation, and downhole video camera require equence of wireline operations is shown in figure 1. As it can be seen, there are additional 8 lifting activities when utilizing the constant speed unit.

In order to minimize lifting operations at the wellhead jacket, we evaluated the new standard slickline unit to confirm whether it can be used for some special operations. As a result of the 1st trial for the corrosion logging campaign conducted in early this year, we concluded that the new unit can be utilized for the operations which require the constant speed unit.

Accordingly, **we successfully reduced a total eight (8) lifting activities** at the wellhead jacket. The operations which require the constant speed unit were planned at 7 wellhead jackets in this year, so overall 56 lifting activities were reduced.

Meanwhile, eliminating the usage of the constant speed unit in wireline operations contributed to **saving an amount of US\$ 174k this year** by cutting the rental charges of such required equipment.

The lifting operation is always considered hazardous, especially at the wellhead platform/jacket. Therefore, reducing lifting operations is **a positive achievement to reduce any HSE risks in Bunduq's operation.**

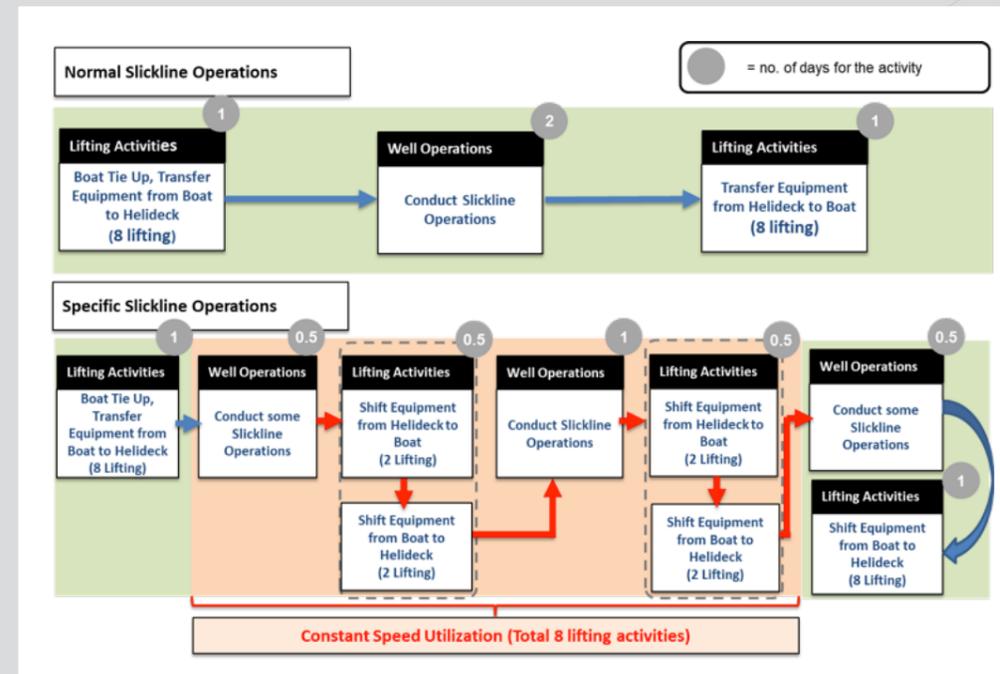


Fig.1 Sequence of Slickline operations including constant speed equipment



Procurement Practices

In accordance with the national aspirations of both the UAE and Qatar, our procurement policy places a high priority on sourcing from local businesses. Those individuals that hold a trade license and are registered in the Emirate of Abu Dhabi are the ones who we consider to be our local suppliers and service providers. Bunduq encourages the growth of local capabilities and supports the development of local suppliers, which helps to nurture the establishment of partnerships that are beneficial to both parties and effective procurement procedures. By giving preference to local businesses, we are

able to maintain our value creation within our home countries and contribute indirectly to the UAE. Spending on locally based suppliers for procurement has remained above 90% on a constant basis. At the same time, we have ensured that all our registered suppliers must pass a strict health, safety, and environmental evaluation. We promote local suppliers by providing flexible payment mechanisms and shorter pre-qualification and registration periods. ADNOC has a database of qualified suppliers from which suppliers are selected and evaluated based on Bunduq's selection criteria.

LOCAL PROCUREMENT	2018	2019	2020	2021
Proportion of procurement expenditure on locally based suppliers (%)	98	98	96	94

Digitization

Bunduq is committed to support energy transition and climate risk mitigation throughout all aspects of our operations. We are investing in technology that will enable us to achieve our sustainability objectives while generating value for Bunduq and its shareholders. Over time, we expect Bunduq's

digitization plans to focus on being increasingly oriented towards technologies that help determine more environmentally friendly options, improve energy efficiency, cut carbon emissions, and support our net-zero emissions targets and decarbonization aspirations.



Cyber Security

Bunduq had 0 cyber security attacks in 2021, however, the severity, sophistication and scale of cyber-attacks continue to evolve. For that reason, Bunduq is committed to continuing this trajectory and protecting the exchange of information by providing capabilities that are industry standard in information security. We accomplish this by encouraging vigilance

among all our employees, by conducting exercises to test our response to cyber-attacks and by offering training sessions that emphasize the value of managing information security and safeguarding organizational assets from both internal and external threats while also raising awareness of the potential risks.

Case Study: Cyber Security Strategy

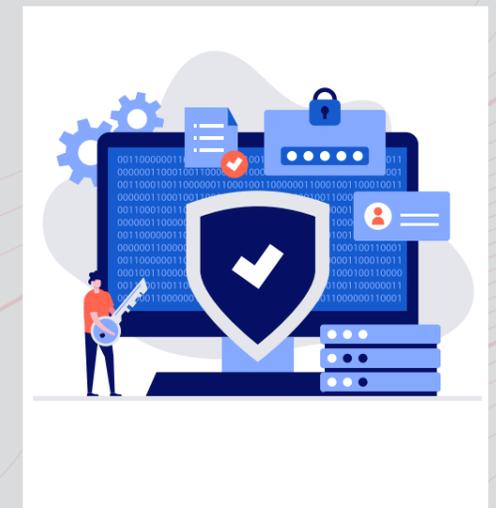
At Bunduq, we take cyber security seriously. We have multiple levels of security to ensure that unauthorized access is prevented, and authorized access is granted with sufficient visibility and granular control. Each layer of our IT infrastructure is embedded with cyber security tools. Right from the entry point, which is the network, to the endpoint, which is the client machine, all systems in the infrastructure are protected to prevent unauthorized access both internally and externally. We will investigate some of the tools which we use to protect our cyber space.

Firewall is the one of the most important components of cyber security solutions. It can protect us from intrusions, viruses, malware, advanced threats, etc. It can also segregate network access within the organization by controlling the data flow. Checkpoint is one of the market leaders in firewall technology. We use check point firewalls in our network to protect our network and safely connect to the internet.

At Bunduq, we have our own custom applications which are hosted in DMZ zones. Internet facing applications are one of the most favorite entry points for those looking to break into a network. Attacks ranging from brute force to DoS attacks are normal these days. Any internet application without sufficient protection to these attacks are prone to fail from the beginning. At Bunduq, our applications are protected by Web Application Firewall from Array networks. ASF from array networks protects applications from attacks such as botnets, DDoS, brute force, SQL injection and also provides load balancing among the servers.

BUNDUQ network has multiple layers of security and very strong Data Protection Solutions implemented at each layer.

1. DDOS protection by the ISP
2. Perimeter Firewall
3. Web Application Firewall with advanced features
4. DMARC Solution
5. Email Gateway
6. End Point Protection
7. Data Classification/DLP
8. Data Protection and Ransomware protected backup storage
9. Intrusion Prevention System
10. Antimalware Protection
11. Multi Factor Authentication



CHAPTER 6

CONTRIBUTING TO SOCIAL DEVELOPMENT

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We at Bunduq nurture a diverse and skilled workforce. We put their development and welfare at the heart of our operations, including health, safety, and well-being. We believe that shaping a better future will be achieved through our people. Our commitment extends to the communities we operate in. We continue investing in communities and engage in activities that support societal development.

Assma M. Al Adawi

”

CONTRIBUTING TO SOCIAL DEVELOPMENT

Our employees are an essential part of our company's success; it is due to their dedication that allowed us to make progress toward achieving our long-term strategic goals.

We recognize our employees' invaluable contribution, which is why we place a high value on their development. By investing in our employees, we can better attract and retain talented, motivated individuals while also showcasing our values.

Investing in the training and professional development of our employees has a beneficial impact on their morale and job satisfaction, thereby guaranteeing that our present and future human resource requirements are addressed. Being an employer of choice requires offering employees with an inclusive workplace, equal opportunities, attractive compensation and training programs.

We participate in events that foster broader social development and enable our workers to give back to the communities in which we operate. People are the foundation for transforming society and the organizations that operate within it, whether inside or outside Bunduq.

2021 Social Highlights

216
TRAINING HOURS PROVIDED TO OUR EMPLOYEES



ZERO
GRIEVANCES AND INCIDENTS OF DISCRIMINATION REPORTED



AED 62,390
SPENT ON OUR EMPLOYEE TRAINING PROGRAMS



12
DIFFERENT NATIONALITIES IN OUR DIVERSE WORKFORCE



DIGITIZED
DIGITIZED FORMAL PERFORMANCE APPRAISAL AND REVIEW PROCESS AS WELL AS CODE OF CONDUCT SIGN-OFF PROCEDURE THROUGH A DEDICATED SOFTWARE, HALOGEN, DONE COLLABORATIVELY WITH OUR EMPLOYEES.

Employment (Workforce Diversity)

Our goal is to establish an organization that is efficient in recruiting, developing, and retaining individuals who are talented and motivated. We believe that the foundation of our success is to recruit a strong team of highly trained and knowledgeable individuals. Our Human Resources department oversees a diversified team of 143 full-time employees in our Abu Dhabi headquarters, our offshore platform, and our Mussaffah warehouse.

The majority of our workforce is stationed in our offshore complex. Considering the physical demands, location and cultural context, Bunduq is similar to other upstream oil and gas companies in that it tends to attract young male employees who are fit to do the strenuous work required in our offshore complex.

However, this has not stopped us from actively encouraging and recruiting women to join our team, especially in office-based positions, while giving them ample opportunities to visit the offshore complex and warehouse and provide them with equal rights to training and development.

We offer equal job opportunities to all new employees, regardless of gender. Salary packages, health insurance, disability coverage, parental leave, study leave, retirement support, and education aid are all provided to both male and female employees.

We believe that a diverse team provides value by facilitating better decision making and encouraging more innovation. We had 143 full-time employees in 2021, representing 12 different nationalities.

WORKFORCE OVERVIEW	2018	2019	2020	2021
Employee breakdown by gender				
Male	152	135	130	123
Female	24	20	20	20
Employee breakdown by age group				
Employees age under 30	18	16	17	14
Employees age 30-50	119	103	101	97
Employees age over 51	39	36	32	32
Employee breakdown by nationality				
Nationals	50	44	44	44
MENA	19	15	12	12
Rest of Asia	107	96	94	87
Employee breakdown by employment category				
Senior management employees	6	4	4	4
Middle management employees	3	10	10	10
Non-management employees	161	140	135	128
Total workforce (excluding trainees, students and outsourced staff)	130	113	107	105

Employee Attraction and Retention

We strive to establish a welcoming workplace that recognizes talent, and believe that an effective mentoring program is essential to achieving this objective. Our approach to mentoring enables our new hires to understand

our corporate traditions and develop the necessary skills for excelling in their career. Our younger employees also benefit from the knowledge and experience of our more experienced employees.

EMPLOYEE ATTRACTION AND RETENTION	2018	2019	2020	2021
New hires	9	8	8	8
Turnover	23	24	12	12

We have a performance management system in place to ensure consistent and continuous professional growth for all of our employees in order to maintain a workforce of motivated and talented individuals that match our corporate culture.

During a consultative process with our employees, they are evaluated based on their performance using our online Halogen

software. Each employee is advised to develop a list of career objectives and SMART personal goals. At the midpoint of the year, we evaluate the performance of each employee and give recommendations for improvement. We undertake individual performance evaluations and ratings at the end of each year. The diagram below provides a high-level summary of the employee performance appraisal process.

Employee performance appraisal process



Nationalization

The nationalisation of the workforce is a vital component in supporting the local economy. By investing in local talent and upskilling the national workforce, Buduq will support the inclusion of nationals within the local job market whilst promoting the growth and prosperity of the economy.

Buduq has been attracting local talents who are experienced and qualified and can play an essential role in supporting the business.

These talents are placed across the entire company, onshore and offshore. Buduq is committed to hiring and training nationals to develop the next generation of local talent.

NATIONAL WORKFORCE	2018	2019	2020	2021
Nationalization rate	39%	38%	40%	41%

Training and Education

To ensure that employees continue their professional development journey, Buduq has instated several training programmes to cater to their varying needs and professional requirements. Balancing internal and external learning objectives, Buduq continues to safely and efficiently offer QHSE trainings across the organisation using methods such as online training modules, in-house courses, and awareness campaigns.

Buduq consistently enforces the safety of work environments to protect the health and wellbeing of all employees and contractors. Buduq assigned teams on the ground to supervise the facilities and promote continuous monitoring and improvement of Buduq's health and safety controls.

Investing in protecting employee welfare is a moral imperative that consistently improves productivity and reduces costs. In 2021, Buduq delivered a total of 216 courses and trainings covering various subjects and competencies.

TRAINING AND EDUCATION	2018	2019	2020	2021
Total training delivered by gender				
Male	14	10	7	10
Female	3	6	5	5
Total training delivered by employment category				
Senior management employees	0	1	1	0
Middle management employees	1	3	4	5
Non-management employees	16	12	7	10
Total number of training hours delivered	565	438	270	216
Total cost to deliver employee training programs (AED)	94,035	170,060	77,565	62,390
Average hours of training per employee	3	3	3	3

Case Study: QHSE Trainings in 2021

- Offshore Field HSE Induction conducted for 12 Sessions with 18 new personnel (contractors/ visitors/ FSRs).
- Online Offshore Field HSE Induction thru Video Conference conducted for 01 Sessions with 10 new vessel crew from Swissco Synergy.
- In-house H2S/BA Awareness Course completed for 04 Sessions with 19 offshore personnel attendees.
- June Monthly QHSE Campaign conducted for 12 Sessions with subject "Heat Stress Prevention Campaign" with 239 offshore personnel attendees from Complex, Standby Vessel, Barge and Rig.
- July Monthly QHSE Campaign conducted for 05 Sessions with subject "Safety on Hotwork & Confined Space Entry" with 56 offshore personnel attendees.
- Online Confined Space Entry - CSE Training thru Video Conference was conducted for 02 Sessions with 31 offshore personnel attendees.
- Health Campaign on "Optimum Nutrition" was attended by 10 offshore personnel.
- Health Campaign on "Can Exercise Help Manage Stress" was attended by 04 offshore personnel.
- Monthly Tabletop Exercise was carried out for 02 Sessions with the 14 members of the Rescue and Fire Fighting Team.



Employee Award Programs

We promote an environment that encourages, values, and fosters the growth of our employees' skills through our yearly award ceremonies, our reward and recognition procedure, as well as our mentorship and performance rating systems.

Our reward and recognition programs encourage and recognize positive conduct among our employees. It provides a method for reinforcing and rewarding significant initiatives and work accomplishments.



In December 2021 we organized an annual award ceremony to recognize and reward our employees' contributions to Bunduq and each other. There are three award categories:

- **BUNDUQ HSE AWARDS**
- **LONG-SERVING EMPLOYEES AWARDS**
- **WATCH HIGH QUALITY SUBMISSION AWARDS**
- **ENERGY SAVINGS AWARDS**

A message from Yutaka Yamada



“ I take immense pleasure to express my gratitude to my Bunduq members and alumni whose professional association continues to enrich and inspire our workplace experience. This is the time for acknowledging their hard work that has made us achieve the organizational objectives together. It is impossible for us to move forward, without our valued staff. Every member of staff is important when working toward our goals. Without them, much of what we have achieved would be impossible. ”



Community wellbeing

Corporate Social Responsibility and Community Wellbeing are at the heart of Bunduq's approach to business, which is reflected in the company's corporate values. We will continue to be active participants in and contributors to the local communities in which we operate in. We make an annual financial contribution to ADNOC and Qatar Energy, both of which allocate the funds towards their respective

corporate responsibility initiatives. Additionally, we provide opportunities for our employees to volunteer and support charitable initiatives. Although the pandemic has limited our ability to participate and contribute to the wellbeing of our local communities, in the last two years, we hope to resume our programs as restrictions are lifted in line with government policies.



CHAPTER 7 PROTECTING OUR PEOPLE

“

People are at the heart of our business, and we ensure a workplace where they can thrive and contribute. At Buduq, we set and hold high occupational health and safety standards and continuously look to keep improving in this critical area. We always seek ways to strengthen our approach, build a safety culture and prevent workplace and occupational injuries.

Khadija Al Ameri

”

07

PROTECTING OUR PEOPLE

Everything we do is centered on ensuring our employees' health, safety, and well-being.

We are constantly working to improve our safety culture, which is critical to promoting responsible conduct and preventing workplace injuries. Our QHSE committee is in charge of ensuring that our activities are safe and sustainable. Bunduq's HSE Annual Performance Letters, asset and well integrity, safety-related training needs, and compliance requirements are all overseen by the committee.

The HSE department is responsible for managing and minimizing Bunduq's HSE hazards on a daily basis. The department develops annual plans and conveys the duties required to assist relevant departments in meeting their HSE objectives and improving our overall HSE performance. The figure below provides a high-level summary of our approach to occupational health and safety.

Bunduq's HSE culture is driven by our HSE policy, which is implemented through programs, initiatives, and campaigns with the goal of continuously improving our workers' HSE awareness and performance. The figure below provides a high-level overview of our HSE initiatives.

ADNOC released 79 new standards to replace their old CoPs.

Bunduq is in process of ensuring we are aligned with those standards and all gaps are closed. We have conducted a GAP analysis, and are in the process of revising our documentation to be more up to date and in line with regulatory requirements.

“We are constantly working to improve our safety culture, which is critical to promoting responsible conduct and preventing workplace injuries.”

2021 Highlights

59%

SUPPLIERS PASSED HSE EVALUATION



AVERAGE OF 4 HSE AUDITS PER YEAR



ZERO

LOST-TIME INJURY FREQUENCY (LTIFR) PER 1 MILLION MAN-HOURS

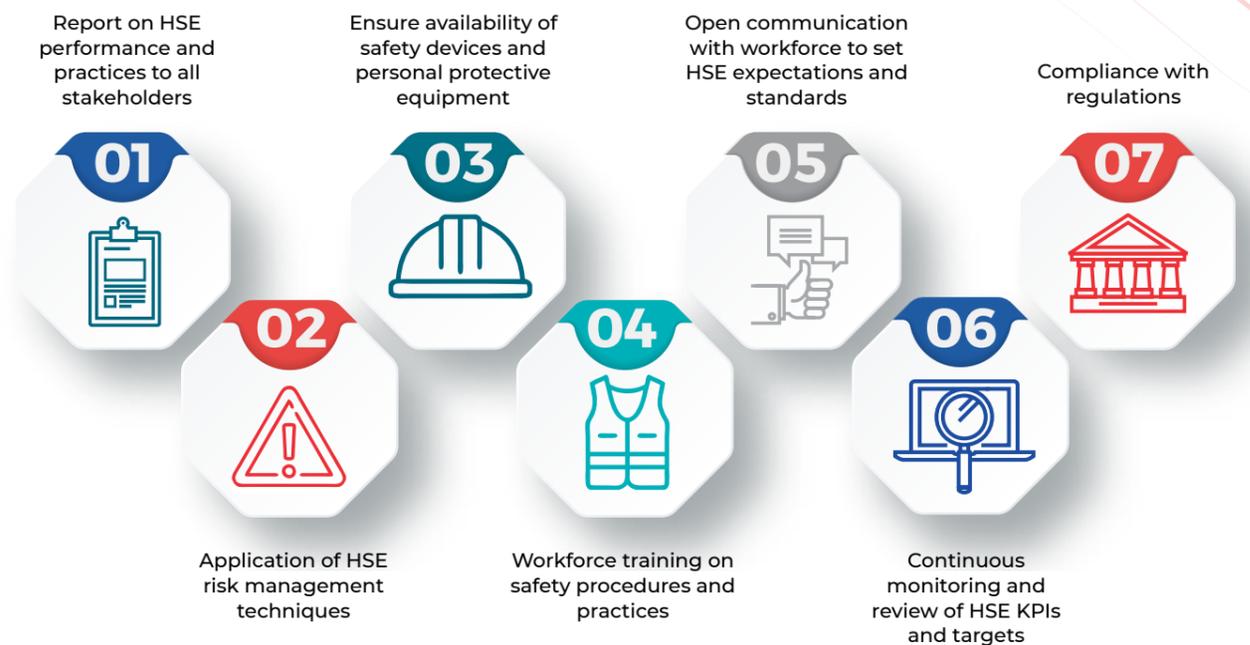


10%

INCREASE IN WATCH OBSERVATIONS



Bunduq's approach to occupational health and safety



BUNDUQ'S HSE OPERATIONS

- Air quality management systems
- Waste and oil spill management plans
- HSE audits
- HSE inspections
- Risk assessments
- Tool box talks
- HSE awareness campaigns
- HSE training programs
- Noise assessments
- Heat stress management programs
- Food quality and hygiene inspections
- Periodical medical check-ups
- Health risk assessment plans
- WATCH observation systems
- Emergency response plans
- Indoor air quality assessments

Health & Safety

We have maintained an exceptional safety record, which is a clear indication of the efficiency of our HSE systems and initiatives as we strive to live up to our objective. We observed an LTIFR and a Total recordable injury rate (TRIR) of zero in 2021, as we did in 2020. In 2021, our staff reported a total of 2,718 WATCH observations, a 10% increase over 2020.

Tragically in September 2021, an employee died due to a non-accidental death. Bunduq conducted

an internal investigation in collaboration with ADNOC and Qatar Energy and issued a report following the incident. We are taking serious actions to learn from this incident so we can try to mitigate the possibility of a similar incident happening again. We have observed gradual improvements in our personal safety measures, which we believe reflect our strategic systematic approach as well as advances in safety leadership and human performance.

HEALTH AND SAFETY PERFORMANCE	2018	2019	2020	2021
Total hours worked	1,343,393	1,445,996	857,724	1,342,904
Lost-time injury frequency (LTIFR) per 1 million man-hours	0	0	0	0
Total recordable injury rate (TRIR)1 per 1 million man-hours	0	2	0	1
Work-related fatalities	0	0	0	1
WATCH observations	1,561	2,138	2,469	2,718
Contractor HSE screening pass rate (%)	52%	67%	79%	59%

Case Study: AMC 71

Bunduq company accomplished the following:

Developed:

- Safety Management System (SMS) for helicopter and helidecks procedure
- HSE audit procedure addressing AMC 71 Compliances
- Helideck operating manuals
- Gap Analysis with corrective action plan for complying AMC 71
- Risk Assessment and Mitigation Plan for non-compliances
- Updated number of other related documents to comply AMC 71
- GCAA conducted audits and final assessment at Bunduq on 11th and 12th Oct 2017
- GCAA approved Bunduq Company as PAO

Trained:

- Helicopter landing officers(HLO), fire fighters and completed all training requirements as per AMC 71
- Helideck auditors



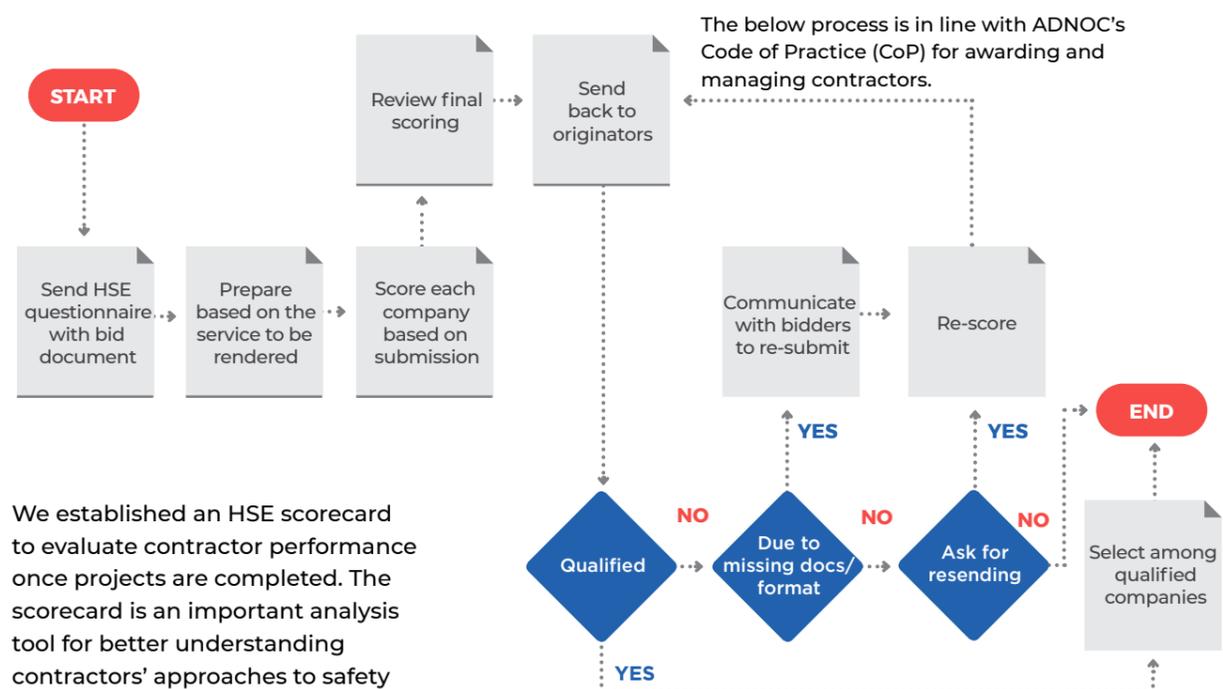
Asset Integrity

To ensure the safety of our operations, we focus on process safety, which entails implementing innovative design principles, robust and safe engineering, as well as operation and maintenance standards. Our Risk Based Inspection (RBI) asset verification

approach enables us to identify the most essential aspects of our assets and establish suitable rehabilitation plans to prevent process failures and catastrophic accident risks.

Contractor Health and safety management

Bunduq's contractor HSE screening process



We established an HSE scorecard to evaluate contractor performance once projects are completed. The scorecard is an important analysis tool for better understanding contractors' approaches to safety management and subsequent performance, as well as for informing future decision-making by allowing us to work with contractors who have demonstrated operational excellence in health and safety firsthand.

In 2021, we assessed all new vendors against our HSE standards. 52% of the 58 new vendors reviewed passed our HSE evaluation.



Emergency Preparedness

Critical components of a strong safety culture include emergency response and crisis management. Our constant objective is to avert any emergencies by proper monitoring and preparation; as a result, we strive to be ready to respond to any scenario by engaging in frequent emergency response activities.

The General Civil Aviation Authority (GCAA) certified Bunduq as a Primary Accountable

Organization for its offshore helidecks (AMC 71). Bunduq must maintain aviation safety management policies, procedures, and structures in compliance with GCAA regulations as part of certification.

We updated our medical emergency plan to better support successful emergency response and crisis management, both of which are essential components of our overall safety culture.

EMERGENCY RESPONSE ACTIVITIES	2018	2019	2020	2021
HSE audits	5	4	5	4
HSE alerts	32	41	61	52
HSE drills	96	196	12	12

Case Study: Zero Cases during pandemic

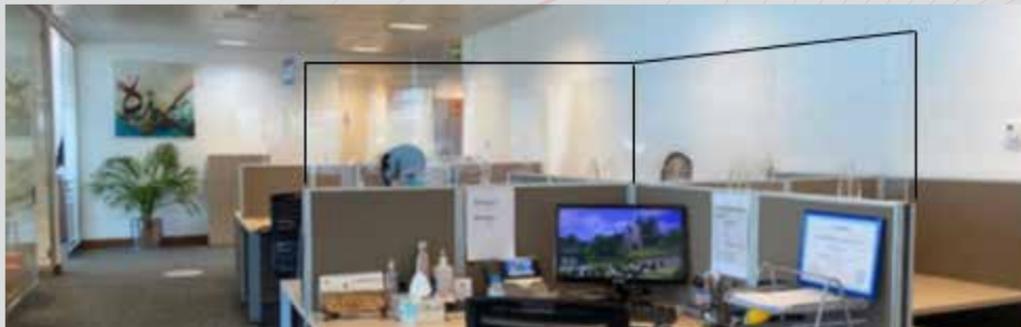
The achievement of Zero Case related to COVID-19 Infection and/or Outbreak in Bunduq Complex for the year 2021 is hereby nominated for the 2021 Bunduq QHSE Excellence Award.

With the immediate actions taken after getting awareness of the upcoming world crisis, Bunduq's QHSE and medical team initiated employee screening since the beginning of January 2020. Bunduq's Senior Management have foreseen the immediate crisis and formed the Bunduq Health Advisory Committee in conjunction with the industry regulator requirements to manage the on-going crisis.

Several key actions were conducted such as implementation of quarantine protocols prior entry to Bunduq Field, strict employee medical

screening, revisions of work-leave schedules to reduce employee movements, intensified cleaning, sanitation, and disinfection of common areas in the complex, closure of public areas (gyms, prayer Rooms, tea areas, recreation Rooms), conduct of periodic RT-PCR testing, initiation of employee immunization campaigns and other COVID-19 prevention measures related to ADNOC and Ministry of Health (MOH) guidelines were strictly observed during this crisis.

It is with pride and fulfilment to share that no individual in the premises of Bunduq complex was infected/ contracted the virus during the 2020 & 2021 worldwide pandemic brought by the COVID-19 SARS-CoV-2 virus.



Clear acrylic are installed in workstations for COVID-19 prevention.

Grievance Mechanism

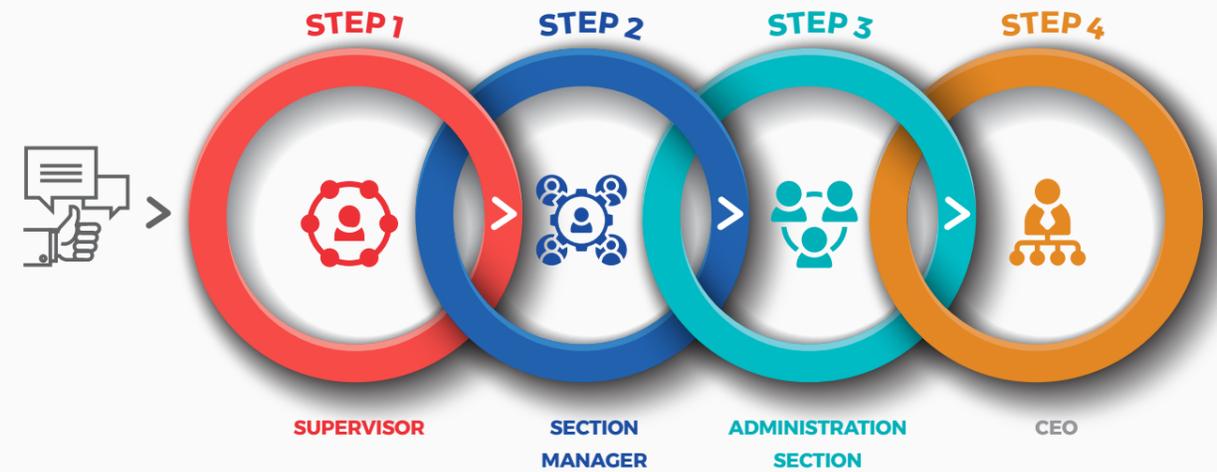
We have well-established methods for communicating any difficulties or grievances that may emerge in our operation. This contains a grievance policy that describes the clear protocols for voicing issues with the direct supervisor, as well as the procedure for escalating significant complaints to the department manager or the administration department through the submission of an Employee Grievance Report.

If necessary, the CEO steps in to make a final decision.

No major grievances or incidents of discrimination requiring corrective action were raised in 2021.

For a high-level overview of the escalation process, please see the diagram below.

Bunduq's grievance escalation procedure



Employee Health and Well-Being

Bunduq recognizes that ensuring employee health and well-being is crucial to retaining a motivated and productive workforce. We understand that health difficulties can develop in any sort of workplace.

Our offshore employees are subjected to general health screenings in order to reduce the danger

of diseases and medical situations. These health camps are supplemented by ongoing health awareness efforts aimed at increasing our employees' well-being. Our weekly HSE newsletters include advice, suggestions, and insights on how to enhance hygiene, health, and physical activity habits.

Case Study: Health and wellness initiatives



Adnoc marathon

In 2021, our staff, and their families, participated in the annual ADNOC Marathon. Bunduq's employees took part across different race categories.

Heat Stress

In the month of June a presentation on "Heat Stress" was presented as part of HSE campaign. 55 personnel attended.

Hot work and confined space Safety

In the month of July a safety film show on "Hot work and confined space Safety" was shown as part of HSE campaign. 59 personnel attended.

Lock out / Tag out

The ongoing campaign for this month is a Safety film show on "Lock out / Tag out". 47 personnel attended.

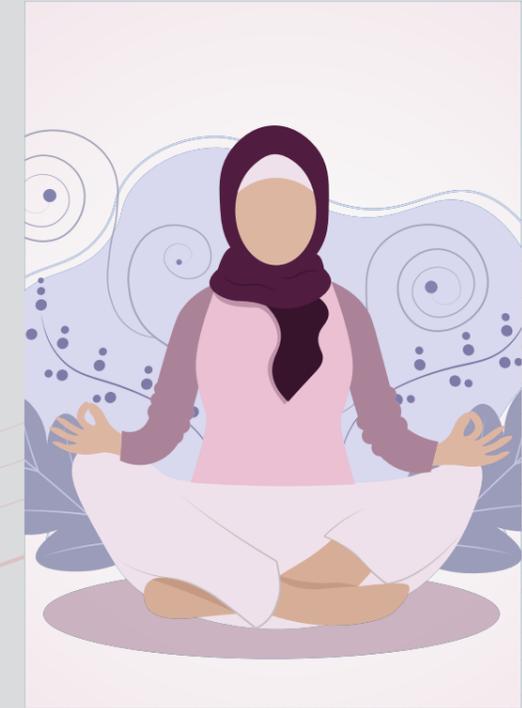
Case Study: Mental Health Campaign

In line with Mental Health Day on 10th October 2021, Bunduq teamed up with Brightshift, an online mental health service provider in the UAE and conducted 3 sessions of a Mental Health Campaign targeted at onshore and offshore employees.

The workshops taught employees tools and techniques to manage their anxiety and support them going forward. There were also guided meditations and exercises for employees to complete.

Each workshop is specific to the nature of work, and recordings were provided to allow employees to re-run the workshops and refresh the information when needed.

Feedback was collected from employees and there is an initiative in place to continue to run the sessions again.



Case Study: Nutrition & Fitness Sessions

Nutrition & Fitness Sessions were conducted for BUNDUQ employees. The sessions aimed to raise awareness on healthy eating and its effects on the human body. Fitness sessions were offered to promote a healthy lifestyle.

A significant number of employees attended the campaign which was divided into 3 sessions:

1. Binge Eating Disorder & How to eat Right for Your Age
2. 5 Universal Principles of Good Nutrition
3. Can Exercise Help Manage Depression?

As the sessions concluded positive feedback was received from Bunduq's employees. At Bunduq we believe, It is important to award employees' motivational drive and initiative that boost health changes to others within the lives and healthier working environment.



APPENDICES

APPENDIX 1: MATERIALITY DEFINATIONS AND METHODOLOGY	68
APPENDIX 2: DATA PERFORMANCE TABLES	71
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APPENDIX 4: LIST OF ABBREVIATIONS	80



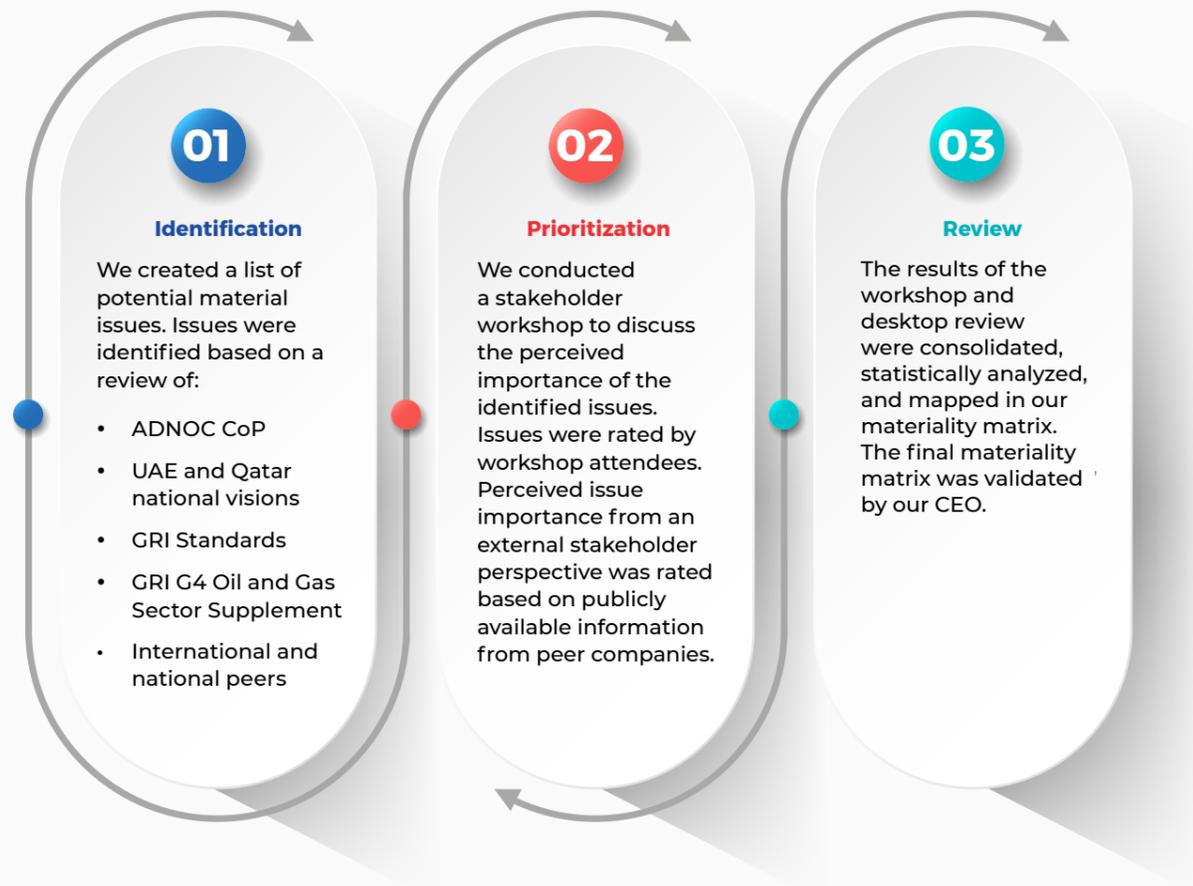
APPENDIX 1: MATERIALITY DEFINITIONS AND METHODOLOGY

Definitions of materiality

For the purposes of this report, we use the GRI definition of material topics: “those that reflect the organization’s significant economic, environmental and social impacts; or that substantively influence the assessments and decisions of stakeholders.”

Materiality process

Our most recent materiality analysis aligns with the GRI Standards, and followed three key steps:



Materiality analysis results and reporting boundaries

Reporting boundary: ● Bunduq (entire organization) ● Bunduq (offshore operations only)

Materiality Matrix	Rank	Material topics	Concerned stakeholders	Reporting boundary
Most material	1.	Health and safety	Employees, government, contractors	●
	2.	ESG Compliance	Shareholders	●
	3.	Cyber Security	Shareholders	●
	4.	Asset Integrity	Government, employees	●
	5.	Economic Performance	Shareholders, government, employees	●
	6.	Greenhouse Gas (GHG) Emissions	Government, local communities	●
Highly material	7.	Spills	Government, local communities	●
	8.	Energy	Government, shareholders	●
	9.	Waste	Government, employees, local communities	●
	10.	Training and Education	Employees	●
	11.	Sustainable Procurement	Suppliers, government	●
	12.	Code of Conduct	Shareholders	●
	13.	Employment	Shareholders, employees	●
	14.	Digitization	Shareholders	●
Material	15.	Community Wellbeing	Local communities	●
	16.	Water	Government	●
	17.	Biodiversity	Government, local communities	●

Stakeholder engagement

We value the relationships we have with our stakeholders and strive for ongoing and open dialogue. These interactions shape the way we run our business and how we report each year on our sustainability performance.

Stakeholder group	Why we engage them	How we engage them	Stakeholder concerns	Our response - see section
Government agencies in the UAE and Qatar 	To be updated with any new legislation or regulation that may impact our business and to shape future policy decisions	<ul style="list-style-type: none"> Direct meetings Working group meetings National events Mandatory reporting 	<ul style="list-style-type: none"> Business ethics and transparency Compliance with regulations Resource conservation Health and safety 	<ul style="list-style-type: none"> About us Our approach to sustainability Creating economic value Contributing to social development Protecting our people Preserving the environment
Shareholders 	To share our annual performance updates transparently and to strengthen our relationship with them	<ul style="list-style-type: none"> Board Advisory Committee meetings TAC meetings Annual report 	<ul style="list-style-type: none"> Corporate governance Risk management Sustained revenues Business ethics and transparency 	<ul style="list-style-type: none"> About us Our approach to sustainability Creating economic value
Employees 	To involve employees in decisions that shape the future of Bunduq	<ul style="list-style-type: none"> Internal events Performance appraisals Training and development 	<ul style="list-style-type: none"> Employment packages Working conditions Career development Health and safety Local employment 	<ul style="list-style-type: none"> About us Our approach to sustainability Contributing to social development Protecting our people
Suppliers/vendors/contractors 	To work together toward delivering safe and responsible operations	<ul style="list-style-type: none"> Procurement evaluation process Direct meetings Contracts 	<ul style="list-style-type: none"> Health and safety Transparent operations Clear procurement requirements 	<ul style="list-style-type: none"> Creating economic value Protecting our people
Local communities and schools 	To understand our communities' expectations and needs to engage them in community building initiatives that cater to their needs	<ul style="list-style-type: none"> Environmental awareness at schools Donations Community investments 	<ul style="list-style-type: none"> Education Provide employment opportunities 	<ul style="list-style-type: none"> Creating economic value Contributing to social development Preserving the environment

APPENDIX 2: DATA PERFORMANCE TABLES

GRIEVANCES	Unit	2018	2019	2020	2021
Number of grievances filed in the reporting period	Number	0	0	0	0
PARENTAL LEAVE	Unit	2018	2019	2020	2021
Number of employees that took parental leave	Number	3	2	3	1
NATIONALISATION	Unit	2018	2019	2020	2021
Nationalization rate	%	39	38	40	41
WORKFORCE OVERVIEW	Unit	2018	2019	2020	2021
Employee breakdown by gender					
Male	Number	152	135	130	123
Female	Number	24	20	20	20
Employee breakdown by age group					
Employees age under 30	Number	18	16	17	14
Employees age over 51	Number	39	36	32	32
Employee breakdown by nationality					
Nationals	Number	50	44	44	44
MENA	Number	19	15	12	12
Rest of Asia	Number	107	96	94	87
Employee breakdown by employment category					
Senior management employees	Number	6	4	4	4
Middle management employees	Number	3	10	10	10
Non-management employees	Number	161	140	135	128
Total workforce (excluding trainees, students and outsourced staff)	Number	130	113	107	105

TRAINING AND EDUCATION	Unit	2018	2019	2020	2021
Total training delivered by gender					
Male	Number	14	10	7	10
Female	Number	3	6	5	5
Total training delivered by employment category					
Senior management employees	Number	0	1	1	0
Middle management employees	Number	1	3	4	5
Non-management employees	Number	16	12	7	10
Total number of training hours delivered	Number	565	438	270	216
Total cost to deliver employee training programs (AED)	Number	94,035	170,060	77,565	62,390
Average hours of training per employee	Number	3	3	3	3
Employee Attraction And Retention	Unit	2018	2019	2020	2021
New hires	Number	9	8	8	8
Turnover	Number	23	24	12	12
Local Procurement	Unit	2018	2019	2020	2021
Proportion of procurement expenditure on locally based suppliers (%)	%	98	98	96	94

Environmental Performance

ENERGY	Unit	2018	2019	2020	2021
Direct energy used (from stationary combustion and mobile sources e.g. vessels and helicopters)	GJ	1,382,071	1,301,275	1,282,905	1,371,610
Indirect energy used (purchased electricity)	GJ	2,343	-	3,433	3,964
Renewable energy	GJ	1	1	1	1
Total energy used	GJ	1,384,415	1,301,276	1,286,339	1,375,574
Energy intensity (GJ/ barrels of oil and gas produced)	GJ/ MMBOE	189,662	189,198	181,972	199,943
GHG Emissions	Unit	2018	2019	2020	2021
Scope 1	tCO ₂ e	116,927	116,374	109,160	121,251.4
Scope 2	tCO ₂ e	2,303	220	469	495.3
Total GHG Emissions	tCO ₂ e	119,230	116,594	109,629	121,846.7
GHG Emissions Intensity Ratio	kilo tons/ million barrels of oil equivalent produced	27.19	29.53	24.98	33.25

FLARED GAS	Unit	2018	2019	2020	2021
Volume of continuously flared hydrocarbon	m ³	18,012,650	18,726,275	12,239,109	3,256,437
Volume of hydrocarbon flared in relation to volume of oil and gas produced	m ³ /mboe	2,990,151	3,596,074	2,311,097	1,758,555
Total volume of vented hydrocarbon	m ³	0	0	0	0
Volume of continuously vented hydrocarbon	m ³	0	0	0	0
Total volume of flared hydrocarbon	m ³	22,067,321	22,762,783	16,293,232	11,975,762
Flared gas volume	mmsfcd	2.13	2	1.57	1.16

SPILLS	Unit	2018	2019	2020	2021
No. of significant spills	Number	0	0	0	0
Volume of significant spills	Tons	0	0	0	0

MATERIALS CONSUMPTION	Unit	2018	2019	2020	2021
Total paper consumption	Kg	2	2	2	2
Total paper recycled	Kg	2	2	2	2
Total weight or volume of materials that are used to produce and package the organization's primary products	Number	0	0	0	0

WASTE GENERATED	Unit	2018	2019	2020	2021
Waste diverted from disposal	Unit	2018	2019	2020	2021
Total weight of waste diverted from disposal	mt	65	52	130	13.4
Total weight of hazardous waste diverted from disposal	mt	0	0	0	3.6
Total weight of non-hazardous waste diverted from disposal	mt	65	52	130	9.8

Waste diverted to disposal	Unit	2018	2019	2020	2021
Total weight of waste directed to disposal	mt	278	247	178	409.6
Total weight of hazardous waste directed to disposal	mt	13	13	7	4
Total weight of non-hazardous waste directed to disposal	mt	265	234	171	389
Total Wastes Generated	mt	278	247	178	393
Total Hazardous Wastes	mt	13	13	7	20.6
Total Non-Hazardous Wastes	mt	265	234	171	389

Water Consumption	Unit	2018	2019	2020	2021
Seawater Withdrawal	m ³	10,174,019	8,997,801	4,029,123	6,706,653
Water discharge	m ³	9,601,579	8,637,889	3,706,793	6,329,304
Total Water consumption	m ³	572,440	359,912	322,330	383,603

Economic Value

CREATING ECONOMIC VALUE	Unit	2018	2019	2020	2021
Crude oil production volume	bbl	4,387,007	3,948,081	4,397,549	4,147,925
Cyber Security	Unit	2018	2019	2020	2021
Total number of identified leaks, thefts, or losses of customer data.	Number	0	0	0	0

Health and Safety

HEALTH AND SAFETY PERFORMANCE	Unit	2018	2019	2020	2021
Total hours worked	Number	1,343,393	1,445,996	857,724	1,342,904
Lost-time injury frequency (LTIFR) per 1 million man-hours	Number	0	0	0	0
Total recordable injury rate (TRIR) ¹ per 1 million man-hours	Number	0	2	0	1
Work-related fatalities	Number	0	0	0	1
WATCH observations	Number	1,561	2,138	2,469	2,718
Contractor HSE screening pass rate (%)	%	52%	67%	79%	59%

EMERGENCY RESPONSE ACTIVITIES	Unit	2018	2019	2020	2021
HSE audits	Number	5	4	5	4
HSE alerts	Number	32	41	61	52
HSE drills	Number	96	196	12	12

APPENDIX 3: GRI INDEX TABLES

GRI STANDARD	Disclosure	Page number
ORGANIZATIONAL PROFILE		
GRI 2: General Disclosures 2016	102-1 Name of the organization	12
	102-2 Activities, brands, products, and services	15
	102-3 Location of headquarters	2
	102-4 Location of operations	12
	102-5 Ownership and legal form	16
	102-6 Markets served	15
	102-7 Scale of the organization	15, 51
	102-8 Information on employees and other workers	51
	102-9 Supply chain	15
	102-10 Significant changes to the organization and its supply chain	No significant changes
	102-11 Precautionary principle or approach	19, 33
	102-12 External initiatives	Not applicable
	102-13 Membership of associations	Not applicable
	2-14 Role of the highest governance body in sustainability reporting	Not applicable
Strategy		
	102-14 Statement from senior decision-maker	8,9
Ethics and Integrity		
	102-16 Values, principles, standards, and norms of behavior	14
Governance		
	102-18 Governance structure	17, 23
Stakeholder Engagement		
	102-40 List of stakeholder groups	70
	102-41 Collective bargaining agreements	Collective bargaining is illegal in the UAE and Qatar
	102-42 Identifying and selecting stakeholders	70
	102-43 Approach to stakeholder engagement	70
	102-44 Key topics and concerns raised	27,69,70

GRI STANDARD	Disclosure	Page number
GENERAL DISCLOSURES		
	Reporting practices	
	102-45 Entities included in the consolidated financial statements	Not applicable
	102-46 Defining report content and topic boundaries	68, 69
	102-47 List of material topics	27, 69
	102-48 Restatements of information	No restatements
	102-49 Changes in reporting	No significant changes
	102-50 Reporting period	2
	102-51 Date of most recent report	2021
	102-52 Reporting cycle	Annual
	102-53 Contact point for questions regarding the report	2
	102-54 Claims of reporting in accordance with the GRI Standards	2
	102-55 GRI content index	75-79
	102-56 External assurance	This report has not been assured by a third party
ECONOMIC PERFORMANCE		
GRI 200: ECONOMIC TOPICS		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	43, 69
	103-2 The management approach and its components	43
	103-3 Evaluation of the management approach	43
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Bunduq does not publicly disclose financial data
MARKET PRESENCE		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	52, 69
	103-2 The management approach and its components	52
	103-3 Evaluation of the management approach	52
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	51
INDIRECT ECONOMIC IMPACTS		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	46, 54, 69
	103-2 The management approach and its components	46, 54
	103-3 Evaluation of the management approach	46, 54
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	46, 54

GRI STANDARD	Disclosure	Page number
PROCUREMENT PRACTICES		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	41, 61, 69
	103-2 The management approach and its components	41, 61
	103-3 Evaluation of the management approach	41, 61
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	41
ANTI CORRUPTION PRACTICES		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	14, 18, 19, 69
	103-2 The management approach and its components	14, 18, 19
	103-3 Evaluation of the management approach	14, 18, 19
	205-3 Confirmed incidents of corruption and actions taken	18
INNOVATION		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	43 44 69
	103-2 The management approach and its components	43 44
	103-3 Evaluation of the management approach	43 44
GRI 300: ENVIRONMENTAL TOPICS		
GRI 300: ENVIRONMENTAL TOPICS		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	33, 34, 35, 69
	103-2 The management approach and its components	34 35
	103-3 Evaluation of the management approach	34 35
GRI 302: Energy 2016	302-1 Energy consumption within the organization	34
WATER AND EFFLUENTS		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundary	38, 69
	103-2 The management approach and its components	38
	103-3 Evaluation of the management approach	38
	303-1 Interactions with water as a shared resource	38
	303-2 Management of water discharge-related impacts	38
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	38
EMISSIONS		
GRI 3: Material Topics 2021	103-1 Explanation of the material topic and its boundary	33, 35, 36, 69
	103-2 The management approach and its components	35, 36
	103-3 Evaluation of the management approach	35, 36
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	35
	305-2 Energy indirect (Scope 2) GHG emissions	35

GRI STANDARD	Disclosure	Page number
EFFLUENTS AND WASTE		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	33, 37, 69
	103-2 The management approach and its components	37
	103-3 Evaluation of the management approach	37
GRI 306: Effluence and Waste 2016	306-2 Waste by type and disposal method	37
	306-3 Significant spills	37
BIODIVERSITY		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	38, 69
	103-2 The management approach and its components	38
	103-3 Evaluation of the management approach	38
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	38
ENVIRONMENTAL COMPLIANCE		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	32, 33, 69
	103-2 The management approach and its components	32
	103-3 Evaluation of the management approach	32
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	32
GRI 400: SOCIAL TOPICS		
EMPLOYMENT		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	50-54, 69
	103-2 The management approach and its components	50-54
	103-3 Evaluation of the management approach	50-54
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	52
OCCUPATIONAL HEALTH AND SAFETY		
GRI 103: Management Approach 2018	103-1 Explanation of the material topic and its boundary	58-65, 69
	103-2 The management approach and its components	58-65
	103-3 Evaluation of the management approach	58-65
	403-1 Occupational health and safety management system	58-65
	403-2 Hazard identification, risk assessment, and incident investigation	58-65
	403-3 Occupational health services	58-65
	403-4 Worker participation, consultation, and communication on occupational health and safety	58-65
	403-5 Worker training on occupational health and safety	58-65
403-6 Promotion of worker health	58-65	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	58-65	
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	60

GRI STANDARD	Disclosure	Page number
TRAINING AND EDUCATION		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	52, 53, 69
	103-2 The management approach and its components	52, 53
	103-3 Evaluation of the management approach	52, 53
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	53
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	51, 52, 69
	103-2 The management approach and its components	51, 52
	103-3 Evaluation of the management approach	51, 52
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	16, 17, 18, 19, 51
NON-DISCRIMINATION		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	50-52, 69
	103-2 The management approach and its components	50-52
	103-3 Evaluation of the management approach	50-52
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	52
SUPPLIER SOCIAL ASSESSMENT		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	46, 61, 69
	103-2 The management approach and its components	46, 61
	103-3 Evaluation of the management approach	46, 61
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	61
SOCIOECONOMIC COMPLIANCE		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	14, 18, 19, 69
	103-2 The management approach and its components	14, 18, 19
	103-3 Evaluation of the management approach	14, 18, 19
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	Zero incidents reported in 2021

APPENDIX 4:

LIST OF ABBREVIATIONS

ABBREVIATION	DETAILS
ADNOC	Abu Dhabi National Oil Company
ADWEA	Abu Dhabi Water and Electricity Authority
ASF	Application Security Framework
BBL	Barrel
BoD	Board of Directors
CEO	Chief Executive Officer
CEOO	Chief Executive Operating Officer
CH4	Methane
CO2	Carbon Dioxide
CoBC	Bundug's Code of Business Conduct
CoP	Code of Practice
COVID-19	Coronavirus Disease of 2019
DDoS	Distributed Denial of Service
DLP	Data Loss Prevention
DMZ	Demilitarized zone
DOS	Disk Operating System
EI	Energy Intensity
EIA	Environmental Impact Assessment
EnMS	Energy Management System
EOR	Enhanced Oil Recovery
ESG	Environment, Social and Governance
GCAA	General Civil Aviation Authority
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
H2s	Hydrogen sulphide
HQ	Headquarters
HSE	Health, Safety and Environment
HSEIA	Health, Safety, Environmental Impact Assessment
ISO	International Organization for Standardization
IT	Information Technology
KPI	Key Performance Indicators
LTIFR	Lost Time Injury Frequency Rate

ABBREVIATION	DETAILS
M3	Cubic Meters
MBOE	Million Barrel of Oil Equivalent
MENA	Middle East and North Africa
MMSCFD	Millions of Standard Cubic Feet Per Day
MOH	Ministry of Health
N2O	Nitrous Oxide
NOx	Nitrogen Oxides
OEHC	Offshore Employee Health Committee
PEMS	Predictive Emissions Measurement System
QHSE	Quality, Health, Safety and Environment
RBI	Risk Based Inspection
SDG	Sustainable Development Goals
SMART	Self-Monitoring Analysis and Reporting Technology
SMS	Safety Management System
TAC	Technical Advisory Committee
TRIR	Total recordable injury rate
UAE	United Arab Emirates
UPD	United Petroleum Development

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