

2024 ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT

UNITED ENERGY GROUP LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability) (Stock Code : 0467)

CONTENTS

About This Report	03
Board Statement	04
About Us	04
Message from the Chairman	05
Annual Awards and Recognition	07
2024 Performance Highlights	08

01 ESG Management System

ESG Governance Structure
Stakeholder Engagement
Materiality Assessment
Response to UN Sustainable
Development Goals

02

14

Corporate Governance and Ethical Leadership

Corporate Compliance Governance	
Business Ethics	
Privacy and Data Security	

23

03

Green Actions and Ecological Protection

Climate Change Response	27
Clean Energy Opportunities	39
Environmental Stewardship	44
Energy Management	49
Respecting Nature	51

Abbreviations	102
Appendices	104
Key Performance Table	106
Feedback	110

04

Shared Responsibility and Harmonious Development

Product Quality Assurance	55
Innovation-Driven Strategy	55
Sustainable Supply Chain	57
Employee Care and Development	61
Occupational Health and Safety	73
Social Welfare Contributions	91

About This Report

Reporting Period

From 1 January 2024 to 31 December 2024. The report may include information beyond the reporting period to keep the information consistent

Scope of the Report

The scope of the report covers United Energy Group Limited ("the Company") and its subsidiaries (collectively "UEG", "the Group", "we" or "us"). Please refer to the UEG 2024 Annual Report disclosed in conjunction with this report for details of the reporting entities.

Reporting Standard

This Environmental, Social and Governance report (ESG report) is prepared in accordance with the Environmental, Social and Governance Reporting Code (ESG Reporting Code) issued by the Hong Kong Stock Exchange (HKEx). The Climate Change Response section is also prepared with reference to the Part D of ESG Reporting Code.

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The data in this ESG report is derived from UEG internal statistical reports, documents and reports, as well as stakeholder surveys and interviews. The Group's emissions and energy use indicators are counted and calculated in accordance with local regulation or international standards. UEG implements strict internal controls to ensure data guality, including rigorous data collection, verification and review procedures.

Reporting Languages

Chinese and English (should there be any discrepancies, please refer to the English version).

Contact Information for Feedback

Any other feedback on this ESG report is welcomed to enable us to make future improvements. Please feel free to send your comments or suggestions related to this ESG report by contacting us at the address below:

Investor Relations Department United Energy Group Limited 39/F, West Tower, Cheung Kong Center II,10 Harcourt Road, Central, Hong Kong Email: ir@uegl.com.hk

Board Statement

The Board of Directors of United Energy Group Limited makes the following statements in accordance with the requirements of the ESG Reporting Code issued by HKEx.

The UEG Board of Directors is the highest authority responsible for ESG matters and serves as the ultimate decision-making body in this regard. We are committed to enhancing our governance policies, management processes, and ESG information disclosure to ensure that the Company has established an appropriate and effective ESG management system and operational framework.

The Board regularly reviews the Company's ESG-related major risks, ESG development strategies and targets, as well as the working progress. This report has been reviewed and approved by the Board prior to its release.

About Us

The Group is a Hong Kong-listed independent energy company (stock code: 0467) primarily engaged in upstream oil and gas exploration, development, and production, while actively expanding into renewable energy sectors.

Headquartered in Hong Kong with its operational and management hub in Beijing, UEG operates across China, the UAE, Pakistan, Iraq, Egypt, and Europe, employing over 2,200 professionals globally.

Leveraging management's extensive experience in the oil and gas businesses, the Group has successfully grown to become a top independent operator in the energy sector. Over time, the Group has established a solid track record of diversified



Message from the Chairman

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Hongwei Zhang Chairman As we stand at the crossroads of global energy transformation, UEG remains steadfast in our dedication to offering sustainable energy solutions while upholding the highest standards of corporate responsibility. UEG's 2024 ESG Report reflects our relentless pursuit of excellence in ESG practices, and I am honored to share our achievements and aspirations with you.

In 2024, UEG achieved an average daily gross oil and gas production of 180,554 barrels of oil equivalent with working interest daily production of 108,079 barrels.

Industry-Leading HSSE Performance

At UEG, the safety and well-being of our employees, communities, and the environment are paramount. We have consistently demonstrated our commitment to operational excellence by achieving industry-leading HSSE performance. Our comprehensive risk prevention and control system, underpinned by a robust HSSE management system, ensures that we maintain the highest standards across all our operations. This year, we have further enhanced our HSSE protocols processes, resulting in a significant reduction in workplace incidents, all HSSE targets are met and exceeded. Our dedication to safety is not just a strategic priority—it is a core value that defines our corporate culture. We completed the Block 9 Oil and Gas CPF project without any major accident or fatality.

Transitioning to a Lower-Carbon Future

In response to the global call for carbon emission reduction and the urgent need for carbon neutrality, UEG has proactively formulated a two-pronged strategy to meet the world's evolving energy needs. We are dedicated to aligning our strategy with the local climate targets and policies of the countries where our asset companies are located. We are committed to balancing the production of traditional hydrocarbons with the development of clean energy sources. In 2024, UEG has successfully completed a gas processing plant in Block 9, Iraq, which will process natural gas instead of flaring it. Our clean energy portfolio includes a diverse range of projects, from solar and wind farms to energy storage solutions, with recent additions including the acquisition of 250MW photovoltaic project in Bulgaria. By leveraging the latest technologies and fostering a culture of innovation, we are actively exploring new opportunities to expand our renewable energy footprint. This dual approach not only aligns with international trends but also positions UEG as a leader in the global energy transition.

Fulfilling Social Responsibility

We firmly believe that our employees are our most valuable assets. UEG is proud to have a diverse and inclusive workforce, representing a rich tapestry of nationalities, cultures, and religions. This diversity is our strength, driving our innovation and adaptability in a rapidly changing world. Bevond our commitment to our employees, we have deeply invested in the social development of the communities where we operate. In 2024, we have intensified our efforts to contribute to local progress by investing in education, healthcare, and training programs. A total of US\$ 19,587,416 was allocated for CSR and social welfare projects across the Group. These initiatives are designed to create sustainable income generation opportunities and improve the quality of life in the regions we serve. Our social responsibility programs reflect our core values and our dedication to creating long-term value for all stakeholders.

Looking Ahead

As we look to the future, UEG remains steadfast in our commitment to sustainability. We will continue to innovate, invest in clean energy, and enhance our ESG practices to drive long-term value creation. Our vision for the coming years includes further reducing our carbon footprint, expanding our renewable energy portfolio, and deepening our social impact initiatives. We are confident that through our dedication and strategic focus, we will not only meet the energy needs of today but also build a sustainable foundation for future generations.

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Annual Awards and Recognition

On the journey to becoming a top independent operator in the Oil & Gas sector, we have received the following major awards and recognitions in recent years.



2024 Performance Highlights



Corporate Governance and Ethical Leadership



Zero corruption litigation cases occurred

A total of **47** training workshops were held concerning the UEG Code of Conduct, engaging

2,521 attendees, with cumulative training hours amounting to **958.5** hours

Conducted a total of 7 data security training sessions, with a participation of **1,358** employees

Shared Responsibility and Harmonious Development

- **Zero** work-related fatality
- Achieving all HSSE targets by a good margin and well in line with industry average
- Continuously achieving HSSE results against key KPIs in line with industry average
- Developing Contractor Safety Management System Framework
- Allocated US\$ 19,587,416 for CSR and social welfare projects across the Group



ESG Moneenen System



ESG Governance Structure

UEG strictly complies with the regulatory requirements of HKEx. We have established and continuously enhanced a three-tier ESG governance framework to ensure effective management and oversight of ESG-related matters. This structured approach underscores UEG's commitment to robust governance and sustainable practices.

Board of Directors (governance level): The Board of Directors is the highest decision-making authority for the Group's ESG matters. It formulates ESG strategies, reviews ESG-related agendas, and oversees ESG initiatives, ensuring alignment with the Group's strategic objectives. The Board holds ultimate accountability for the Group's ESG governance.

ESG Working Group (management level): The ESG Working Group, as a core team of the management layer, is responsible for overseeing the performance of key ESG issues, examining the main trends, risks, and opportunities related to ESG, formulating feasible work plans for various ESG-related targets, and regularly reporting the outcomes of ESG work to the decision-making level.

ESG Implementation Level (implementation level): The ESG Implementation Level acts as the implementation department, implementing HQ ESG strategic directives and integrating ESG objectives into daily operations and projects. It systematically collects and consolidates ESG-related data, providing strong support for management decision-making.



Coordinate and implement ESG initiatives, conduct internal audit projects, identify and manage ESG-related risks to ensure that the Company's operations comply with ESG standards.

Develop and implement environmental, health and safety management policies to promote energy conservation, emission reduction, and efficient use of resources, and to reduce greenhouse gas emissions. Oversee environmental impact assessments of projects to ensure that business activities do not cause environmental harm.



Monitor ESG performance in areas such as employee development, employee rights, and employee care. Promote the implementation of employee diversity and inclusion policies, safeguard employee rights, provide targeted training, and uphold labor standards.



Ensure the Company's legal compliance in ESG matters and business processes, including environmental regulations, anti-corruption, and anti-bribery laws. Provide legal support for the Company's ESG strategy to mitigate legal risks.



ESG Management Structure

The IA&RC Department is responsible for coordinating the ESG efforts of the United Energy Group and leads the ESG Working Group in advancing the implementation of ESG-related matters. Other related departments of HQ, such as HSSE, PR, HR. PSCM, Legal etc. are responsible for coordinating the work of the IA&RC Department.

Enhance public awareness and understanding of the Company's ESG actions through communication with communities, media, and stakeholders, and improve the Company's image in terms of social and environmental responsibility.

> HR Department

B

HSSE

Department

Supervise the ESG performance of suppliers and contractors and promote green



Stakeholder Engagement

UEG maintains continuous communication with stakeholders through various communication channels to maintain long-term engagement. We collect feedback from stakeholders to identify their opinions and recommendations as a basis for forming our ESG priorities and strategies. In 2024, UEG conducted materiality assessment to identify issues of high concern for both internal and external stakeholders. This assessment enables timely adjustments to the ESG development plans, ensuring that the Company's ESG initiatives comply with external regulatory requirements and meet the expectations of all stakeholders.

Stakeholders	Communication Channels	Expectations
ှိုိုိုို Employees	Daily communicationsEmployee surveys	Employee rightsPersonal developmentHealth and safetyEmployee care
Communities	 Need assessment of communities Coordination with governments Project implementation on ground Awareness sessions to share risks of living around oil and gas installations and road safety 	 Environmental protection Community development Infrastructure development Health and safety
Governments and Regulators	 Rountine communication and reporting Interaction with government policymakers Workshops, symposiums, evaluation sessions Obtaining No Objection Certificate (NOC) 	 Compliance operation Safety production and emergency management Technological innovation Energy conservation and emission reduction Ecological environmental protection
Investors	Investors and shareholders communication meetingsPeriodic reports and announcements	 Continuous and stable return on investment Corporate governance
Customers	Customer servicesCustomer activitiesCustomer satisfaction survey	Improvement on product qualityCustomer rights
Suppliers and Contractors	Business negotiations and transactionsCommunications during the cooperation process	 Improvement on supply chain management Mutual benefits and long-term cooperation
۲ MGOs	Communication with environmental protection organizations	Green operationTransparent communication.Social impact commitment

Materiality Assessment

UEG identifies ESG issues related to the Company in accordance with the ESG Reporting Code issued by the HKEx, with reference to industry ESG standards, capital market ratings, peers, etc.

In 2024, UEG conducted an annual stakeholder survey to capture the latest concerns and expectations of stakeholders in the areas of ESG management. We collected a total of 235 valid responses through the survey, forming a basis of our ESG materiality matrix.





Response to UN Sustainable Development Goals

In response to the 2030 SDGs of the United Nations, UEG is committed to driving progress and innovation. Through collective efforts and strategic initiatives, we can contribute significantly to achieving these global objectives. Following table outlines the alignment of UEG ESG report to the UNSDGs.



- Stakeholder Engagement
- Supply Chain Management
- Employee Care and Development
- Social Welfare Contribution
- Business Ethics
- Corporate Compliance Governance
- Privacy and Data Security
- Respecting Nature
- Climate Change Response
- Clean Energy Opportunities
- Environmental Stewardship
- Energy Management
- Respecting Nature
- Sustainable Supply Chain
- Product Quality Assurance
- Climate Change Response
- Clean Energy Opportunities
- Social Welfare Contribution
- Employee Care and Development
- Social Welfare Contribution

Corporate Governance and Ethical Leadership



Corporate Compliance Governance

UEG believes that risk management is the cornerstone of sustainable development. We have established a comprehensive compliance management system and risk management mechanism. Regular risk identification and targeted management measures are conducted to fortify our risk governance defenses.

UEG has established a robust four-tier risk management framework, with the Board of Directors serving as the highest authority responsible for the Group's risk oversight. This structure clearly defines the roles and responsibilities at each level, ensuring effective implementation of risk management and control.

The Board of Directors	 Review the development plan, organization setting and responsibility assignment of the Group's comprehensive risk management system Decide and review major projects and investment & financing business
The Management	 Implement risk management strategy approved by the Board Ensure that risk management is integrated into business operations and decision-making
IA&RC Department	 Lead the Company's risk management framework Act as second line of defense, providing independent reviews of risk management activities
Each Department	 First line of defense in identifying and managing risks within their areas Ensure compliance with internal policies and external regulations

UEG strictly adheres to relevant domestic and international laws and regulations, issuing policies such as the Risk Control Management System and improving internal control to strengthen risk identification, management, and prevention procedures. The Group continuously reviews potential risks within the group and promote enhanced management across all departments. In 2024, the Group identified seven major risk points in areas such as operations, strategy, finance, and legal matters. We created a risk level map and clearly defined the responsibilities of risk control departments.

UEG regularly conducts internal and external risk audits. Through these audits and investigations, we independently assess risks and control outcomes. The group also develop enhancement plans tailored to the issues identified in the audits to improve the operational quality of the group. In 2024, 98% of the audit recommendations had been implemented on time.

To cultivate employees' awareness of compliance, we regularly conduct risk management training as well as compliance training and exams, the content of which covers courses such as the UEG Code of Conduct, anti-corruption. We have developed various courses targeting professional positions, management positions, and frontline employee positions respectively, meeting the specific needs of employees at different levels and ensuring that the content of compliance training is closely aligned with actual business needs.

Business Ethics

Business Ethics Management

UEG firmly adheres to the regulatory frameworks and policy guidelines of every operational jurisdiction. UEG has established a series of internal policies, including the UEG Code of Conduct and the UEG Whistleblowing Policy, which are applicable to all our global staff. To ensure ethical business conduct, we have instituted the UEG C&E Committee, encompassing both the HQ and assets' C&E Committees. These committees are responsible for:



UEG Business Ethics Policy List

- ▶ UEG Code of Conduct
- ► UEG Whistleblowing Policy
- UEG Supplier Code of Conduct
- ▶ UEG Anti-Fraud Policy



Prohibiting bribery, corruption and money laundering practices and abides by all applicable anti-bribery laws

Regularly review and updating internal management systems to ensure alignment with international best

Raising employee awareness through regular communications and training, reinforcing the importance of

Corporate Governance and Ethical Leadership 20

UEG has established a top-down business ethics management system. The management level signs the Declaration of Self-discipline on an annual basis to set an example, while other employees are required to sign anti-corruption commitments

UEG focuses on creating a business ethics environment along the value chain and continuously communicates our company's integrity and compliance philosophy as well as our requirements for business dealings to our partners and suppliers. We also regularly visit suppliers to promote UEG values, the Supplier Code of Conduct, and the whistleblowing channel, working together with suppliers to maintain a clean and fair business atmosphere. In 2024, we conducted a total of 12 key supplier visits across all our operational sites, introducing UEG Value and the Supplier Code of Conduct.



Supplier Visits in Siba and UEE

In 2024, UEG did not receive any corruption litigation cases.



Whistleblowing Mechanism

UEG highly prioritizes integrity and self-discipline, strictly prohibiting any form of bribery or corruption across our operations and value chain. We have published our Whistleblowing Policy and continuously refine our compliance and reporting mechanisms.

We actively communicated our whistleblowing policy and encourage all of our stakeholders to report any violations through our whistleblowing mechanism. Employees can raise their concerns through multiple channels: to their Supervisor/ Manager, Head of Function, HR Representative, the C&E Committees, or directly to the Head of IA&RC Department via email or phone. During the report process, we support anonymous submissions and actively safeguard the privacy of whistleblowers. Additionally, we protect whistleblower and will not retaliate against anyone who raises a legitimate concern. We have established an independent 24x7 accessible reporting platform that supports multiple languages particularly the working languages where we operate, thereby enhancing the effectiveness of the reporting channels.

All whistleblowing cases are treated seriously and carefully by the C&E Committees. If a formal investigation is deemed necessary, the C&E Committees will appoint an investigation work group. Investigators are expected to handle all matters with independence, impartiality, professionalism, confidentiality, and punctuality. The investigation work group leader is responsible for reporting the investigation process and results to the C&E Committees. The C&E Committees will review the investigation work group's findings and inform the Board of the results of serious whistleblowing cases.

We have established a comprehensive investigation procedure, clarifying the requirements for each stage of the investigation. Different procedures will be applied to handle whistleblowing cases based on the level of employees involved.

In 2024, we received a total of 26 cases, 25 of which were followed up and resolved in a timely manner.

Investigation Principles

- · Follow a fair process
- · Be conducted as quickly and efficiently as the circumstance
- · Find out reliable evidence to substantiate the matters reported
- Be independent of the person(s) concerned with the allegations

Employees involved in the case

Below Asset Management

Asset Management and HQ Staff

HQ Management

Training on Business Ethics

UEG places a high value on ethical business conduct. We are dedicated to providing training to our staff to enhance their comprehension of anti-corruption and anti-bribery principles. During 2024, a total of 47 training workshops were conducted concerning the COC, including anti-corruption trainings, engaging 2,521 attendees, with cumulative training hours amounting to 958.5 hours. These training sessions were prepared in line with the distinct responsibilities of executives and employees, with key training content this year focusing on the objectives and applicability of the UEG COC.







https://www.uegl.com.hk/en/ jubaopingtai.html

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Responsible departments for case dealing

Asset C&E Committee

HQ C&E Committee

The Board of Directors

Privacy and Data Security

UEG places a high priority on information security and privacy protection by establishing a robust management framework, continuously refining policies and systems, and enhancing employees' awareness of information security from multiple angles. This approach effectively ensures the implementation of the company's information security management.

Privacy and Data Security Management

Due to the characteristics of our business, UEG does not handle sensitive information such as customer data. However, UEG strictly adheres to the information management regulations of the countries where we operate and has established a series of internal management systems, including the *IT Department Informatization Management Regulation*. When handling cross-border user data for products or services, we strictly follow the provisions of applicable laws and regulations, ensuring the legal, secure management and transmission of cross-border data, thereby safeguarding the security of users' personal information.

UEG further enhance our governance framework through the establishment of the Digital Sharing Center. This department effectively replaces the previous decentralized data processing model between the HQ and asset companies, significantly increasing the Group's management capabilities in information technology. Comprising an expert team and a support team, the Digital Sharing Center is responsible for addressing different types of data issues, thus improving the efficiency of information management. In addition to the Digital Sharing Center, we have also established an Information Security and IT Governance Department to further advance the Company's information technology infrastructure.



Data Security, Prevention and Control

UEG has strengthened its data security defenses by improving data center construction and developing a series of operation manuals for database backup and recovery, thereby solidifying the Company's data security perimeter. In 2024, we spearheaded the SAP Business Planning and Consolidation (BPC) & Business Information Warehouse (BW) Project, deploying this system across all core asset companies. This initiative effectively integrated data from various operational sites, mitigated the risk of information leakage, and enhanced the Company's operational efficiency.

Data Security Training

To enhance employees' awareness of information security, UEG regularly shares information security awareness materials via email and the Company's internal office public account. We also conduct regular information security training sessions for all employees, including disaster recovery drills, to train them in handling information security issues with caution.

CASE Conducting Disaster Recovery Drills

To enhance the Group's capability in preventing data loss and system failures, the Group successfully carried out recovery drills under various scenarios. By simulating real-life situations, these drills increased the speed at which employees can identify potential issues and improved their stress resistance. They also helped employees learn how to minimize the negative impact caused by equipment failures and data loss.



In 2024, we conducted a total of

7

training sessions

with a participation of



Green Actions and Ecological Protection



Climate Change Response

UEG attaches great importance to combating climate change to sustainable development. In 2024 we have various initiatives to reduce our impact towards climate change. We are committed to minimizing greenhouse gas carbon emissions and enhancing our operational resilience performance to address climate change challenges.

Governance

The Company comprehensively promotes green and low-carbon transformation, actively fulfills social responsibilities, and constantly improves the governance work in response to climate change. We integrate climate change efforts into the Company's ESG management system, integrate climate-related issues into ESG matters, and comprehensively manage climate change risks and opportunities.

Strategy

UEG demonstrates its firm commitment with concrete actions, strictly follows the Nationally Determined Contribution (NDC) targets of Pakistan, Egypt, and other countries where the assets are located, actively implements the concept of green development, vigorously promotes various climate protection actions, continuously reduces greenhouse gas emissions, and unswervably takes the road of green, low-carbon and high-quality development. This closely aligned with the sustainable development vision of the country where the assets are located.

Scenario analysis

In order to identify the climate-related risks and opportunities faced by UEG in a more scientific manner, the Company has carried out the analysis of climate scenarios and time horizon setting.

For the physical climate risk analysis, we choose to adopt the two Shared Socioeconomic Pathways (SSPs) developed by the United Nations Intergovernmental Panel on Climate Change (IPCC), i.e., SSP1-2.6 (Low Emission Scenario) and SSP5-8.5 (High Emission Scenario), as the physical scenarios for UEG. SSP1-2.6 was chosen because of the scenario in which most countries meet their net zero policy commitments and the 2 degree Celsius warming limit is likely to be achieved by 2050. The selection of SSP5-8.5 is to simulate the trend of extremely high emissions, help companies predict risks, and plan to deal with potential crises in advance.

For the climate transition risk analysis, focusing on future energy composition and emissions, two energy modeling scenarios of the IEA, namely the NZE and the APS, were selected as the transition scenarios for UEG. NZE was chosen as the path to achieving net zero CO₂ emissions in the global energy sector by 2050. The APS scenario was chosen because it can reflect the direction of specific complex conditions and help companies plan accurately to adapt to changing energy markets.

UEG identifies short-term, medium-term and long-term time horizons and conducts climate risk and opportunity assessments based on these time horizons, taking into account the policies of the locations in which it operates as well as its own carbon reduction targets.



In line with the Part D of ESG Reporting Code, the Company actively identifies and evaluates climate risks and opportunities, and comprehensively analyzes the physical and transitional climate risks as a basis for long term adaptation and mitigation planning to ensure UEG's resilience against climate risks.





Time frame	
2025-2030	
2031-2040	
2041-2050	

Risks associated with the actual impacts of climate change, which can be caused by acute events (such

Risks related to the transition towards a lower-carbon economy, involving changes in policy, law, technology, and markets in response to the requirements for mitigating and adapting to climate

The Climate Risk Exposure Map

Physical Risks			
Risk Type	Risk Factor	Response Measures	
Storm/Cyclone	 The Company's land assets are widely distributed in countries such as Pakistan, Iraq, and Egypt, with Pakistan and Egypt having coastal geographical locations, while the Iraqi asset is adjacent to the Persian Gulf. During the construction phase, storms/cyclones may pose the following risks to UEG's land assets: Construction delays: Extreme weather conditions may cause construction activities to be suspended or slowed down. Facility damage: Strong winds and heavy rains from storms/ cyclones may cause physical damage to facilities under construction. Increased costs: Repairing damaged facilities, delays in construction, and taking preventive measures will increase project costs. Personnel safety threats: Under severe weather conditions, workers may face higher safety risks. Given that the intensity of storms/cyclones has been relatively low in recent years, the actual impact of this risk on land assets is relatively limited. 	 Strengthen meteorological monitoring and early warning and deploy protective facilities in advance to ensure asset safety. Develop emergency response plans to ensure rapid response and minimize losses. Enhance employee safety awareness and organize storm emergency drills to ensure safety. 	
Drought/Wildfire	 The southeastern regions of Pakistan, Egypt, and Iraq, where the Company's land assets are located, are all drought-sensitive areas. Pakistan has low annual precipitation, Egypt experiences high temperatures in summer which are flammable, and Iraq faces land degradation and water resource crises. During the operational phase, drought/wildfire may lead to the following risks: Production restrictions: Insufficient water injection into oil and gas fields affects production efficiency, and high temperatures and drought lead to an increase in equipment failure rates. Threats to personnel health: Long-term high-temperature work may cause heat stroke, and wildfire smoke threatens respiratory safety. Traffic disruption: Drought causes rivers to dry up or wildfires to damage roads, affecting the efficiency of material transportation. Increased costs: Water shortages require increased procurement and transportation expenses, and wildfire protection requires more firefighting resources. Due to the intensified impact of global climate change, the risk to the continuity of company operations has significantly increased. 	 Construct water storage facilities to ensure emergency water supply and establish firebreaks to deploy firefighting equipment. Conduct high-temperature protection and firefighting drills and develop rapid evacuation plans for fire incidents. Promote water-saving irrigation technologies and establish a water supply linkage mechanism with local governments. 	

Physical Risks			
Risk Type	Risk Factor	Response Measures	
Extreme heat	 The locations of UEG assets are exposed to extreme high-temperature environments year-round, with surface temperatures reaching above 50°C in summer. The impacts of extreme heat weather on operations include: Equipment failure: High temperatures cause electrical equipment to overload and accelerate the aging of pipeline materials. Decreased efficiency: Outdoor work requires shorter working hours, which reduces construction progress and production capacity. Energy consumption surges: Air conditioning and cooling systems are overloaded, increasing energy costs. Personnel risks: High-temperature work can easily cause heat stroke and increase medical emergency pressure. With the trend of global warming, the frequent occurrence of extreme heat has significantly increased the Company's operating costs and safety risks. 	 Implement staggered work schedules, and add mandatory hydration stations and shaded rest areas. Install cooling devices for outdoor equipment and regularly inspect electrical lines. Establish a heat stress early warning system and equip personnel with portable emergency cooling devices. 	
Extreme precipitation	 The Company's assets in coastal Pakistan, the Nile River basin in Egypt, and certain low-lying areas in Iraq are vulnerable to the impacts of extreme precipitation. Extreme precipitation may trigger the following operational risks: Facility damage: Floods may submerge oil and gas processing facilities, and heavy rains may erode pipeline foundations. Logistics disruption: Road collapse and bridge damage hinder crude oil transportation. Construction delays: Water accumulation at the construction site requires work to be stopped, drainage must be carried out, and materials that become damp need to be replaced. Secondary disasters: Landslides and mud-rock flows threaten the safety of personnel and equipment. Historical data shows that the annual maintenance costs of facilities due to this risk have increased significantly. 	 Reinforce flood embankments, and position sandbags and pumping equipment in advance. Deploy geological displacement sensors and develop emergency evacuation plans for landslides. Collaborate with meteorological departments to conduct emergency drills and optimize drainage systems. 	
Global warming	 As a systemic climate risk, global warming exacerbates heatwaves, droughts, and extreme precipitation in regions where UEG assets operate, with the annual temperature increase in asset locations exceeding the global average. The far-reaching impacts on company operations include: Superposition of compound risks: The probability of drought, wildfire, extreme heat, and heavy rain increases. Infrastructure pressures: Rising sea levels threaten coastal facilities (such as port terminals in Pakistan), requiring upgraded flood protection standards. Rising energy costs: High temperatures lead to a surge in cooling demand and higher carbon emissions compliance costs. Difficulty in strategic planning: Climate model uncertainty increases the complexity of long-term investment risk assessment. 	 Consider to introduce climate stress tests and optimize asset geographical layout. 	

sition Risks	
< Factor	Response Measures
for new projects is hindered: a are tightening loan policies ing to a widening funding ion, forced delays in owth plans, and increased ing-term production targets. tability: ent cycle and limited ual squeeze, making it cash flow vulnerable to ning operational liquidity. oremium in the industry: is promoted by organizations al Alliance for Net Zero ers, and even if financing is <i>i</i> th higher risk premiums, ng overall financing costs.	 Establish a project carbon reduction potential assessment model, prioritizing investments in high return and low carbon oil and gas projects. Seek collaboration with multilateral development banks to develop blended financing tools, diversifying the risks of tightening traditional credit.
Achain disclosure: B GHG emissions equires significant and compliance disclosure increase annual operating of digital management tools: mission tracking, energy and third-party auditing ing-term capital expenditure. ionally Determined s) compliance risks: esions targets triggers I Bank financing, plus invironmental remediation cious cycle of rising id impaired financing and	 Plan to deploy a digital carbon footprint tracking system to reduce labor and auditing costs. Establish compliance risk reserves to avoid cash flow crises.

Transition Risks				
Risk	Туре	Risk Factor	Response Measures	
	Fossil energy decarbonization technology not meeting expectations	 High carbon assets accelerate depreciation: Lagging technological progress leads to a decline in the competitiveness of traditional facilities, increasing the early retirement rate of high-carbon assets, and the rising costs of dismantling and cleanup exacerbate financial pressure. Uncertainty in technology investment: The maturity of breakthrough emission reduction technologies is low, with high initial investment and slow scaling. Incorrect technology route choices or R&D failures will increase sunk costs and weaken long-term competitiveness. 	 Plan to co-build a technology pool with new energy companies and share cross-border patented technologies such as water electrolysis for hydrogen production. Implement a dynamic phase-out mechanism for pilot technologies, and immediately terminate projects that fail to meet long-term standards. 	
Technology	Development of new energy technology/ industry limited by infrastructure	 Lagging supporting systems: The lack of infrastructure such as hydrogen transport pipelines and energy storage grids restricts the capacity of new energy projects (e.g., low hydrogen production in Egypt), hindering the process of large-scale development. Policy target gap: The potential for hydropower/wind power development in Pakistan has not been fully realized, and Egypt's green hydrogen strategy lacks a supporting industrial chain, resulting in a gap between policy objectives and actual implementation. 	 Gradually promote modular energy storage systems, and try to use existing power grids to absorb new energy nearby. Sign localization production agreements with equipment manufacturers to reduce costs of key equipment such as photovoltaic modules. 	
Market	Changes in the supply and demand of hydrocarbons in the market	 Dual pressure on volume and price: Global oil and gas demand is rapidly shrinking (IEA predicts a drop to 62-73% by 2030), and oversupply is pushing prices down, leading to a dual blow of shrinking revenue and inventory impairment for the Company. Deteriorating profit structure: Rigid costs combined with shrinking revenue are putting continuous pressure on net profit margins, potentially leading to strategic losses in the long term, and forcing a faster business transformation. 	 Build a multi-energy price linkage model to dynamically adjust the capacity ratio of oil, gas, and new energy. Deploy mobile refining units to flexibly adjust capacity based on market demand. 	

Risk	Туре	Risk Factor
Reputation	Deterioration of stakeholder relationships	 Disadvantage in resource allocal The government prioritizes reso to decarbonization pioneer comp as the Iraq photovoltaic project), cause the Company to lose the high-quality blocks, compressing expansion space. Capital withdrawal risk: ESG investors are becoming mo to climate action; delays in deca progress will trigger a wave of d exacerbating financing difficulties the cost of equity financing. International cooperation barrier Damage to the climate reputation obstruction of technical cooperation the entry barrier to international



n Risks	
or	Response Measures
allocation: resource allocation companies (such oject), which may e the rights to exploit essing its business	 Establish a community climate committee to incorporate NGO demands into the early design of projects.
ng more sensitive decarbonization e of divestment, culties and increasing j. barriers: utation leads to the operation, and raises tional markets.	 Plan to regularly publish reports on decarbonization progress to quantify emission reduction effectiveness and enhance credibility.

From the perspective of changing market demand and emerging technologies, UEG identifies the potential opportunities brought by climate change in company operations and opens up new paths for sustainable development of enterprises.

	Transition Opportunities
Opportunity Type	Opportunity Description
Opportunities for low-carbon industry development	 Policy support and market opportunities: The global energy transition is accelerating, and many countries have introduced policies to encourage renewable energy. Pakistan has set clear targets for the share of renewable energy and launched a green finance framework, and companies can leverage policy benefits to expand photovoltaic and wind power projects, seizing market opportunities. Egypt, through its <i>Low-Carbon Hydrogen Strategy</i> and green hydrogen industry cluster planning, allows joint energy groups to participate in projects in the Suez Canal Economic Zone, utilizing government subsidies and tax incentives to reduce initial investment costs. Technological innovation and cost reduction: Pilot smart grid + energy storage system to optimize energy allocation and reduce transmission losses. Deploy Carbon Capture, Utilization and Storage (CCUS) technology to reduce industrial emissions and obtain additional revenue through carbon credit trading.
Opportunities for hydrogen energy and new energy industry development	 Policy guidance and market demand: Pakistan, Egypt, and other countries where assets are located have increased their support for hydrogen energy and new energy industries. Pakistan: The government encourages private sector investment in grid upgrades and the integration of renewable energy. Egypt: The government released the <i>Green Hydrogen Production Strategy</i> aimed at producing green hydrogen at the lowest global price, capturing 8% of the global hydrogen market, and published the Low Carbon Hydrogen Strategy to clarify the development roadmap. Policy guidance and corporate initiatives have jointly promoted the rapid development of hydrogen energy and new energy industries. Green financing and capital operation: Companies can attract more green capital by issuing green bonds, establishing carbon asset management companies, etc.
Green financing in the capital market	 Policy tools and product innovation: rapid iteration of green financial instruments in emerging markets. Egypt: The government launched "blue bonds" to support the marine economy. The Commercial International Bank (CIB) in Egypt offers loans under the Environmental Pollution Abatement Programme (EPAP) III, covering up to 90% of investment costs. Iraq: The government has included green investment and financing incentives in the 2024-2028 National Development Plan (NDP), allowing companies to apply for low-interest loans and tax reductions. Pakistan: The government encourages the upgrade of the power grid through Public-Private Partnership (PPP) model, allowing companies to revitalize assets through Real Estate Investment Trusts (REITs) or green bonds to attract international ESG funds.
Good reputation and high-quality brand image	 Social responsibility and community empowerment: Improving brand resilience through philanthropic cooperation. Co-build "Clean Energy Communities" with local NGOs to provide photovoltaic lighting solutions for remote areas. Fund environmental education projects, such as the Egypt Mangrove Conservation Program, to strengthen the Company's "green citizen" image. Technological innovation and industry leadership: Through technological innovation and continuous R&D investment, the Company maintains its leading position in the low-carbon and new energy fields and enhances its influence and brand value in the industry.

Risk Management

The Group continues to strengthen its climate change risk management, incorporating it into the overall risk management system. By combining risk assessment and management, a robust climate change risk management process has been established.

In 2024, UEG, following the disclosure framework of the Part D of ESG Reporting Code, identified a total number of 17 climate risks and opportunities through comprehensive research, including 5 physical risks, 8 transition risks, and 4 climate opportunities.



CASE Commissioning of Block 9 Oilfield CPF Gas Facility in Iraq

In 2024, UEG successfully commissioned the Block 9 CPF Gas in Iraq. Located northeast of Basra, the CPF processes associated natural gas, a byproduct of our operations, with a daily capacity of 130 million cubic feet. The LPG and dry gas export pipelines are still under construction, with an expected commissioning target of May 2025. Completion of this project represents a pivotal milestone, as it is UEG's first oil and gas processing facility in Iraq commissioned in 2024. By significantly reducing flaring of associate gas emissions from the Block 9 Oilfield, the facility aligns with broader goals of carbon reduction, ensuring a sustainable natural gas supply for Iraq's electricity needs while advancing UEG's commitment to reducing its carbon footprint.



Block 9 CPF Gas Project



Metrics and Targets

UEG continuously tracks climate and environment-related indicators, including carbon emissions, energy consumption and other key data. We further set climate-related targets based on our performance trends, industry trends, and national policies. We regularly review our progress against the targets and ensure that we incorporate these targets into our decision-making process.

In alignment with UEG's commitment to sustainability, our strategy is to reduce energy usage. We have set clear action plans to reduce direct emissions by 2025 to support the global policy orientation and goals to address climate change and promote the clean energy as much practical as we can.

UEG adheres to the environmental reporting guidelines set by the HKEx. UEG has systematically established a Group Environmental Reporting Framework to calculate the carbon emission and other emissions from all assets using a consistent approach. As part of the process, we apply emission factors and Global Warming Potential (GWP) factors to energy consumption and process data to derive our carbon footprint.

At this stage, UEG does not calculate Scope 3 emissions. The Company is currently strengthening its data statistical work. Once a solid foundation is in place, UEG will conduct relevant data statistics and disclosure.

2024 UEG Climate Commitment:

- Reducing direct emissions by 2025
- Continously monitoring GHG emissions
- Proactively enhancing our understanding of GHG emissions
- Evaluating new clean energy projects for 2024 and setting goals for clean energy use



Table : Greenhouse Gas Emissions of UEG, 2022-2024

Indicator	Unit	2024	2023	2022
GHG emissions from direct sources (Scope 1)	tons CO ₂ e	4,066,720	3,571,383	3,654,577
GHG emissions from indirect sources (Scope 2)	tons CO ₂ e	4,623	2,679	1,393
Total GHG emissions	tons CO ₂ e	4,071,343	3,574,062	3,655,970
Total GHG emissions intensity	tons CO ₂ e/mboe	64	58	63
Total GHG emissions intensity	tons CO₂e/million HKD	232	263	340

The following data illustrates our flaring activity data during the reporting period:

Emission Indicators	Unit	2024	2023	2022
Routine gas flaring	tons CO ₂ e	2,181	1,964	2,289
Non-routine gas flaring	tons CO ₂ e	8,972	8,622	7,283
Total gas flaring	tons CO ₂ e	11,153	10,586	9,572
Total methane emissions	tons CO ₂ e	66,896	134,416	130,689
Routine gas flaring	MMscf	34	31	36
Non-routine gas flaring	MMscf	141	136	114
Total gas flaring	MMscf	176	167	150
Total methane emissions	MMscf	120	331	298
Intensity Indicators	Unit	2024	2023	2022
Routine gas flaring	MMscf/mboe	0.0005	0.0005	0.0006
Non-routine gas flaring	MMscf/mboe	0.0022	0.0024	0.0020
Total gas flaring	MMscf/mboe	0.0028	0.0029	0.0026
Total methane emissions	MMscf/mboe	0.0019	0.0058	0.0051

Clean Energy Opportunities

UEG is dedicated to contributing towards the global energy transition through our green and clean development strategy. We actively expand our clean energy portfolio by investing in clean energy projects in Europe, Middle East, North Africa and Central Asia. These projects include the development of wind power, solar PV, green hydrogen and seawater potassium extraction fields.

We are continuously expanding the scale of our onshore wind and solar energy projects, making clean energy available to more regions. Additionally, we are actively carrying out seawater comprehensive utilization projects to explore the potential of sea waterpower. We also gradually developed green hydrogen energy business with a commitment to open new paths of development in the new energy sector, demonstrating UEG determination to create a greener and more sustainable energy landscape.



Onshore Wind Energy

UEG is actively involved in the investment and construction of wind power projects as a key part of its sustainable energy development strategy and is committed to contributing to the global energy transition.

The Company continues to invest in wind power projects in Pakistan, supplying power to 500,000 local households every year, effectively solving the problem of local power shortage. The project has 66 wind turbines generated 187,446,689 kWh in 2024, with the cumulative total power generation up to December 2024 reaching 1,824,594,719 kWh. With high quality project management, the plant achieved stable operation throughout the year with 99.57 % availability rate, contributing to the green transformation of Pakistan's energy structure.

Solar Energy

UEG attaches great importance to the solar energy business and has made strategic investments in solar energy projects in various locations as clean energy alternatives. In 2024, we have generated 3,375 MWh of electricity from our solar projects. We continue pursuing more solar projects. Additionally, we signed 2 equity acquisition agreement of solar photovoltaic projects in 2024, including Poly-Sime 250MW solar photovoltaic project in Sofia, Bulgaria.

CASE Off-Grid Photovoltaic Energy Storage Power Station at Block 9 Oilfield in Iraq

UEG invested in the construction of a 2.5MW offgrid photovoltaic energy storage power station at Block 9 oilfield in Iraq, which was completed and put into operation at the end of May 2022. The power station consists of 2.5 MW solar photovoltaic panels, a 2.5 MWh battery energy storage system, an 11 KV transmission system, an energy management system, and other auxiliary equipment. In 2024, the power station supplied 3,085 MWh of electricity and reduced carbon dioxide emissions by approximately 2,468 metric tons. It provides stable power to the oilfield, meeting part of its electricity demand, reducing dependence on traditional energy sources, and effectively promoting the green transformation of the oilfield's energy supply. In 2024, we have generated



MWh of electricity from our solar projects



Solar Power Plant at Block 9, Iraq

CASE Solar Power Station at Daging Camp in Block 9, Irag

On August 8, 2023, the solar power station at the Daging Drilling Block 9 oilfield camp, jointly constructed by Daging Drilling and KEBL, successfully commenced operations. As of the end of 2024, the power station has entered a stable operational phase, generating an annual electricity output of 290 MWh, saving approximately 90 tons of diesel fuel each year. This has effectively alleviated the local shortage of diesel supply and reduced carbon emissions by over 230 tons, contributing to the advancement of local environmental protection efforts. Additionally, the power station meets approximately 50% of the camp's electricity demand, providing stable power for production and daily life at the camp, lowering electricity costs, and yielding significant economic benefits.



Solar Power Station at Daging Camp in Block 9, Iraq

Poly-Sime 250MW PV Project in Bulgaria CASE

In March 2024, UEG signed an agreement with Green Profit EOOD to acquire a stake in the Poly-Sime 250MW photovoltaic project, Bulgaria's largest single PV project. Scheduled for completion and grid connection by mid-2026, this project marks the largest Chinese-funded investment in Bulgaria. UEG will provide continuous support for its construction and operation, contributing to Bulgaria's energy transition and sustainable development.



Poly-Sime 250 MW PV Project Delivery Ceremony

Other Clean Energy

UEG has laid out its strategy in exploring other form of alternative clean energy on top of the ongoing efforts in the wind and solar energy to expand clean energy portfolio. We closely monitor industry trends and are gradually venturing into emerging clean energy fields such as sea waterpower and hydrogen energy. We are currently in the process of feasibility studies to develop new growth potential for our clean energy portfolio.

Sea Water Comprehensive Utilization

UEG is actively exploring and innovating in sea water comprehensive utilization as part of the directions of clean energy transition. UEG utilizes ion sieving technology to directly extract essential minerals from seawater. This not only achieves efficient resource utilization but also reduces dependence on traditional source of mineral resources, lowering extraction costs and environmental impact. The application of this technology offers new ideas and methods for the sustainable development of marine resources and helps to promote the development of the clean energy industry.

UEG has proposed to establish an industrial park for seawater potassium extraction in Egypt, which serves as a significant hub for the extraction and production of important minerals. Furthermore, while advancing the Egyptian project, UEG is actively expanding its presence in the integrated seawater utilization market across the Middle East and North Africa, including countries such as Iraq. It focuses on regions with abundant coastal and offshore salt lake resources and strong industrial development demand, accelerating project implementation through local collaborations. UEG is committed to developing a replicable and scalable industrial model to contribute to the further development of sea water comprehensive utilization.

CASE

UEG has completed pre-feasibility studies and submitted project materials for our first seawater utilization project. In 2025, we will conduct site surveys and feasibility studies, aiming to finalize an investment agreement by yearend. The project will include the construction of seawater extraction facilities in phases, targeting completion of the first phase by 2027. Upon completion, this project will serve as a model in the region to extract minerals from seawater.

Green Hydrogen Energy

In the area of green hydrogen energy utilization, the Group adopts a model of investing and operating integrated renewable energy-based hydrogen production projects in regions with global cost advantages for renewable energy. Through this approach, UEG produces green hydrogen and green hydrogen derivatives such as green ammonia, green methanol, and sustainable aviation fuel. These green products are then transported through energy trade channels and sold to regions with high premiums for green hydrogen. Currently, the development of hydrogen energy business is in coordination with new energy and energy trade businesses.

With a focus on the Middle East and North Africa region, UEG has already signed memorandums of understanding (MOUs) with the governments of Egypt and Jordan for the development of green hydrogen (ammonia) projects. Currently, we are intensively conducting surveys, pre-feasibility studies, and other related work as the preparation of the projects. As a long-term target, we projected to produce over 1 million tons of green hydrogen and derivatives annually worldwide. Simultaneously, we will also develop necessary infrastructure for storage, transportation, and supporting facilities to support the long-term development of the hydrogen energy industry.

Egypt's Pioneering Seawater Comprehensive Utilization Demonstration Project

UEG Clean Energy Future Picture

UEG is actively expanding its clean energy business in Southeast Europe, the Middle East and North Africa and Southeast Asia. with a focus on the development of solar power, wind power, green hydrogen and green seawater extraction projects, demonstrating our commitment to promoting sustainable energy solutions and enriching our product portfolio towards a greener future.

Our Plan

- > Capitalize on the potential of solar PV technology, positioning itself strategically to lead in the solar energy sector.
- > Conduct a portfolio review in Central Southeast Europe and the Middle East and North Africa region, presenting opportunities for market expansion.
- > Envision solar projects not only to generate clean electricity but also contribute to economic and job creation in the regions.
- > Pursue partnerships with local developers in key regions, particularly explore co-development opportunities for over 500 MW of wind projects in Romania and Bulgaria.
- > Seek to combine our global experience and resources with local knowledge and expertise, aiming to unlock the full potential of wind energy in targeted regions.
- Utilize ion sieve technology to extract essential minerals directly from seawater.
- > Establish a Seawater Potassium Extraction Industrial Park in Egypt, serving as a centralized hub for the extraction and production of vital minerals.
- > Plan to produce over 1 million tons per year of green hydrogen and derivatives worldwide including ammonia, green methanol, and aviation fuel derived from green sources.
- > Develop essential infrastructure, such as storage, transportation, and supporting facilities.



Environmental Stewardship

UEG places environmental protection and sustainable development at the heart of our projects and operations. Our HSSE Committee, chaired by the Executive President and comprising of all Asset Presidents along with key members of UEG's leadership, is responsible for reviewing the company's environmental performance and guiding the group's environmental agenda. We have also maintained HSSE policy across the group to actively minimize environmental impacts and conserve natural resources, including preventing oil spills.

Furthermore, two out of our four assets (UEP&UEE) have obtained ISO 14001 certification for their Environmental Management System (EMS) through an external certification body. As part of the certification requirement, internal audits are conducted followed by the external audits. UEG will continuously expand the scope of certification as we expand into new business areas.

Environmental Training f@ł

Various training sessions such as Hazard Identification, Regulatory Compliance, Radiation Safety, Noise Management, and Environmental Aspects and Impacts are conducted as part of ISO 14001 standard.

Environmental and Social Impact Assessment (ESIA) $()_{\mathcal{F}}$

All of the new projects that UEG undertakes require a detailed ESIA study to ensure that the projects are carried out in a sustainable and responsible manner, taking into account the needs of both the environment and the communities that may be affected.



UEG continuously conducts internal environmental audit activities across our existing assets involving emissions, water and wastewater analysis, along with regular inspections at all operating sites. Environmental Manager of each site is responsible for developing and implementing the audit plan along with the audit program. The internal audit involves site visits for gathering observations, interviews with the relevant workers and documents review.

Additionally, we conduct annual external environmental impact audits at all operational locations to ensure compliance with all relevant local laws and regulations where we operate, verifying adherence to the Environmental Management Plans, and meeting approval conditions.



During the reporting period, UEG was not subject to any environment-related litigation, lawsuit, or penalty.

ISO 14001 Certificate





UEG is committed not only to ensuring regulatory compliance but also adopting a proactive approach to safeguarding air quality. UEG subsidiaries are subject to compliance with various environmental laws and regulations regarding air emissions. Accordingly, environmental monitoring and reporting is one key feature of our operations.

HSSE department is responsible for coordinating with the operating locations and business functions to collect base data and report air emission-related issues. SO_x , NO_x and PM are primary air pollutants which are reported as part of air emissions monitoring program. All environmental monitoring data is reported to the regulators in compliance with local environmental regulations.

All of our oil and gas processing facilities are equipped with processing units such as gas sweetening, dehydration, membrane operations, and dew-point control units. The operations of these processes are closely monitored and optimized to maintain gas specifications and minimize flaring. We ensure regular maintenance of all processing equipment to improve air emissions and limit fugitive emissions. Additionally, when necessary, diversion to flare or venting systems is carried out in accordance with the plant design and process requirements.

The following data illustrates our air emissions during the reporting period:

Emission indicators	Unit	2024	2023	2022
SO _x emissions	tons	80	39	46
NO _x emissions	tons	3,746	3,173	3,117
PM emissions	tons	72	60	70

Intensity indicators	Unit	2024	2023	2022
SO _x emissions intensity	tons/mboe	0.001	0.001	0.001
NO _x emissions intensity	tons/mboe	0.059	0.052	0.054
PM emissions intensity	tons/mboe	0.001	0.001	0.001

CASE

Block 9 - Ambient Air Quality Monitoring Stations (AAQMS)

Block 9 has set up a number of AAQMS stations in 2024. These monitoring stations are strategically placed in the operating sites as well as camp accommodations to monitor air quality on a continuous basis.

AAQMS are robust and portable equipment that are able to measure concentrations of air pollutants (such as SO_2 , NO_X , CO, PM, etc.). Data and trends are monitored and reported by the HSSE department.

In sites where AAQMS are not installed, we engaged a third-party to monitor ambient air quality.



Ambient Air Quality Station in Block 9

Spills prevention

UEG has only onshore operations where the risk of oil spills and their spread is very limited. Preventing hydrocarbon leaks and spills is a top priority for UEG. We focus on prevention, preparedness, incident reporting, and response, all underpinned by robust health, safety, and environmental standards. We proactively maintain the integrity of our assets throughout their lifecycle.

In the event of an oil spill, we prioritize containing and recovering the spill. We have installed secondary containment with a capacity of 110% of the stored oil volume at all operating sites where oil is stored to ensure that any spilled material is contained and collected back. Additionally, we have provided spill kits on all sites to be used in case of small-scale spills. In rare instances when a spill is not contained, contaminated soil is removed and disposed of as hazardous waste. We have established procedures that outline the requirements for effective inspection and maintenance of equipment, risk management, and competence. In 2024, across our operations, 7 hydrocarbon spill incidents (>1 barrel) were recorded, totalling 38.65 barrels.

Oil Spills >1 barrel	Unit	2024	2023	2022
On Spills >1 barrei	No of incidents greater than 1 barrel	7	4	0

Hazardous and Non-hazardous Waste Management

UEG's waste management principle begins with prevention. In cases where prevention or elimination of waste is not possible, we minimize waste by applying our waste hierarchy principles. Our waste management approach is built on the mitigation hierarchy principle of source reduction, reuse, recycling/recovery, treatment, and responsible disposal. This principle is incorporated into the design and operation of all our facilities and includes the elimination, change, or reduction please remove that result in discharges to land, air, or water.

As part of our roadmap, we are exploring the use of technology to reduce waste, manage resources efficiently, and deliver cost savings. We are working towards a comprehensive circularity strategy. Our sites generate both non-hazardous and hazardous waste streams. Where applicable, a proportion of non-hazardous waste is recycled or reused where practical. Non-hazardous waste, which mainly consists of food waste, is either landfilled or composted.

In all of our assets, we contract specialist waste management contractors for the provision of waste management services, ensuring that hazardous and non-hazardous waste generated is properly transferred to the central waste facility. Waste streams are dispatched to external treatment facilities in line with local regulatory department approvals.



Freen Actions and Ecological Protection

The following data illustrates our waste disposal during the reporting period:

Indicators	Unit	2024	2023	2022
Total hazardous waste	tons	829 ¹	1,138	716
Total hazardous waste intensity	tons/mboe	0.013	0.019	0.012
Total non-hazardous waste	tons	6,096 ²	5,490	4,760
Total non-hazardous waste intensity	tons/mboe	0.096	0.090	0.082

Notes:

¹The total hazardous waste comprises 467 tons disposed and 362 tons diverted.

²The total non-hazardous waste are all disposed.

UEE – Waste Recycling and Reuse CASE

In UEE, hazardous and non-hazardous wastes are managed through approved contractors with valid licenses, in accordance with Egyptian Environmental Affairs Agency. We emphasize waste recycling and reuse practices to reduce our environmental impact, conserve resources, and promote sustainability. Our staff has shown initiative and innovation in implementing recycling and reuse practices, such as treating available wood and metal waste in the fabrication and erection of site fences, pipe protection, entrance gates, cellar barricades, handrails, accommodation areas, location identification signs, etc.





Treating Available Metal Waste for Pipe Protection

Treating Available Wood Waste for Building of Shade Pavilion



Treating Available Metal Waste for Fabrication of Bollards

Water Consumption and Discharge

Fresh water is a scarce and valuable resource in the regions where UEG operates, and we are committed to minimizing freshwater consumption as much as possible. We monitor the volume of water used throughout our value chain, focusing on efficient management and conservation of water resources. This includes treating wastewater for reuse to reduce freshwater withdrawals.

UEG extracts groundwater and purchases third-party water for daily plant operations and domestic use at its operational facilities and camps. Greywater and rainwater are collected and treated in the Sewage Treatment Plant, and the treated water is used for horticultural purposes, reducing the reliance on freshwater.

Beside treating wastewater. UEG ensures that our oil and gas processing plants are designed with a principle to prevent the disposal of their wastewater into external streams. We utilize evaporation ponds evaporating wastewater.

Moreover, produced water from our oil and gas sites

is the largest wastewater stream and may contain traces of hydrocarbons, heavy metals, and salts. We reinject the produced water into the formation to stimulate hydrocarbon production in aging wells

or dispose it in deep saltwater reservoirs using

dedicated disposal wells.

The following data illustrates our water consumption during the reporting period:

Indicators	Unit	2024	2023	2022
Water consumption ¹	m³	2,856,623	1,453,439	1,604,877
Water consumption intensity	m³/mboe	44.93	23.73	27.75

Note:

¹The water consumption has increased mainly in Block 9 Iraq as new Oil and Gas CPF has commissioned, and new processes require additional water

Block 9 - Soil and Groundwater Analysis CASE

Block 9 conducted soil and groundwater analysis in 2024 to assess guality and contamination levels. Five groundwater monitoring wells were drilled, and samples were collected for analysis, including samples from river water and storage ponds. We plan to expand the scope of the analysis by drilling 16 additional wells in 2025 as part of the work program.



Packaged Sewage Treatment Plan at UEP Naimat Gas Field

Energy Management

UEG is dedicated to reducing energy consumption across our operations. By implementing efficient energy management system and practices, we can notably reduce our energy consumptions, especially in our energy-intensive activities such as seismic acquisition, drilling, production operations, and transportation. This not only contributes to environmental sustainability but also yields economic advantages. Our joint venture assets in Egypt have successfully obtained the ISO 50001/2018 certification.

The following data illustrates our energy consumption during the reporting period:

Indicators	Unit	2024	2023	2022
Fuel gas and diesel consumption	tons	288,095	297,847	274,897
Fuel gas and diesel intensity	tons/mboe	4.532	5.212	4.753
Purchased electricity	MWh	5,137	2,976	3,227
Renewable energy (Self-generated)	MWh	3,305	2,026	1,769
Total electricity consumption	MWh	8,442	5,003	4,996
Electricity intensity	MWh/mboe	0.133	0.082	0.086

CASE **UEP – Process Optimization**

In 2024, UEP began the operation of the Sawan Single Plant Operation (SPO). The plant is operated by diverting the feed gas from the Kadanwari Central Facility (KCF) to the Sawan Central Processing Plant (CPP) to be used to produce electricity. These measures aim to optimize operational efficiency, leveraging the surplus spare gas capacity of both KCF and CPP while preventing the release of natural gas into the air. This measure led to a reduction of approximately 43% in greenhouse gas emissions within the UEP Middle Indus Block.



Sawan Gas Field

CASE KEIL – Replacement of Diesel Generators with Gas Turbine Generators

KEIL has upgraded its self-sufficient power system by replacing diesel generators with three Gas Turbine Generators (GTGs - SGT 300) that run on gas fuel to provide electricity for the Siba remote area, covering key locations such as the BOC checkpoint, Siba1, Siba4, Hub1, Raw Water Intake Station, BOC Camp, and OPF Camp. The new turbine generators feature Dry Low Emissions (DLE) technology, which helps to significantly reduce greenhouse gas emissions from our operations, aligning with global energy transition goals. This system has also enabled us to enhance our energy efficiency and reliability in the remote area, as the new turbines are more efficient compared to the previous diesel generators.



Gas Turbine Generator

Transition achievements





Annual maintenance savings of around

US\$150,000

Avoided the use of **200,000** liters of diesel fuel **5.82** tons CO₂e of avoided GHG emissions



Reduced manpower requirements



Eliminated the risk of soil contamination from fuel spills

annually resulting in

Respecting Nature

UEG is committed to having a positive impact on biodiversity by determining the biodiversity value and managing the biodiversity impacts during exploring, developing, extracting, production and closure activities to create a positive impact. Our strategy has always been to avoid any negative impact on the biodiversity where we operate through our management activities.

As the first step of operating an oil and gas exploration area, we conduct a detailed baseline survey and ESIA which include biodiversity assessment to identify biodiversity protected area. This exercise enables UEG to obtain necessary regulatory permits and develop comprehensive biodiversity protection and environmental management plans ahead of project activities.

UEG has one site in Pakistan where the production facilities are situated in protected areas totalling 1.3 km². To protect these areas, UEP rigorously implements the Mitigation Hierarchy across all operations and projects, which includes Avoidance, Minimization, Restoration, and Offsetting.

In the post completion stage of our project, we will implement Plug and Abandonment (P&A) procedures following local laws and regulations for our oil and gas wells that have reached the end of their productive life or are no longer economically viable to operate. We are also committed to conducting land restoration through reforestation following the P&A procedures. In 2025, we plan to decommission 40 non-producing wells along with site restoration.

CASE UEP – Biodiversity Assessment

Following the Ecological Assessment that covered almost all the protected areas within UEP's operating blocks conducted by third-party consultants in 2022, UEP conducted a biodiversity assessment along with ESIAs in 2024 for the newly acquired blocks prior to the well drilling. Based on our assessment, we found that some of the areas operated by UEP at Sawan South, covering 1,932 square kilometers, and Mithiani blocks, covering 1,827 square kilometers, are located within protected areas. These protected areas include a wildlife sanctuary in the Middle Indus blocks with a game reserve located in the western part, a small game reserve is situated in the MKK block, and two Ramsar-designated wetlands are located in the southern boundary of the Badin block.

Following these findings, UEP has implemented additional environmental protection measures, with a particular focus on wildlife conservation. We conducted additional baseline studies to determine the types and extent of sensitive flora and fauna in the area. Furthermore, we implemented stringent environmental monitoring and management plans to ensure that our operations do not harm the biodiversity of protected areas. We also ensure

that our operations maintain safe distances from protected habitats to prevent any significant impact.



Biodiversity at Sawan South

CASE Block 9 – Borrow Pits Conversion

In 2024, Block 9 has an initiative to reuse borrow pits, which were previously excavated for construction soil, as water reservoirs during the heavy rainy season. This initiative has had a positive impact on biodiversity, particularly benefiting birds and migrating flamingos.



Water Reservoirs

CASE

UEP – Nurturing Environment

In 2024, UEP celebrated World Environment Day with our site team members by organizing a walk at Naimat together with the local environmental regulator, Sindh EPA. In addition to the walk, UEG and Sindh EPA also hosted awareness session with theme of "Land Restoration, Desertification & Drought Resilience".

UEP conducted numerous tree plantation drive programs across the year with the goal of enhancing biodiversity and combating climate change. One initiative was the Badin tree drive project at the Khaskheli facility, where numerous trees were planted to convert the camp and facility areas into lush green spaces. Additionally, UEP sponsored a tree plantation drive at a TCF school to instill a sense of environmental responsibility among the students.





World Environmental Day Celebration



Flamingos

Tree Plantation Drive with Students

Shared Responsibility and Harmonious Development



Product Quality Assurance

UEG strictly follows the local guality management regulations of each asset, and comprehensively benchmarked domestic and international quality management standards to ensure high quality operations are conducted. We firmly adhere to the quality standards agreed upon in the contract and continuously optimize the guality of our products and services.

To ensure the quality of our product, UEG has established production processes and standards, which comprehensively guide the design, construction, operation, and maintenance of each asset facility, keeping the entire production chain under strict quality control. We also implement quality controls in all aspects of our operations to ensure stable product supply to the customer and that our products meet the established quality standards and specific customer requirements.

UEG adheres to the customer-centric approach and continuously strengthens its service awareness in strict accordance with international standards and national regulations on the guality of crude oil, natural gas and its by-products. For the sale of natural gas, each production place regularly monitors and maintains the quality of natural gas according to regulatory requirements to ensure that the product indicators meet customer requirements. For liquefied petroleum gas, we ensure rigorous guality control throughout the entire process, from storage and transportation to sales, guaranteeing reliable product delivery. The Company actively communicate with customers, timely understand and meet customer needs. In 2024, no customer complaints were received regarding the quality of our products.

Innovation-Driven Strategy

UEG promotes sustainable development by driving innovation and integrating it into the company's strategy. We have established the Research Institute to conduct scientific research and technical support in oil and gas exploration, development, and production. The Research Institute is staffed by experts and scholars from key disciplines, including geology, geophysics, reservoir engineering, and well logging. To further foster innovation, UEG has implemented a performance-based appraisal and incentive system that incentivizes innovation and excellence in scientific and technical contributions.

The Group also actively engages with global expertise by regularly inviting specialists to conduct training sessions, internal lectures, and interactive forums. These initiatives aim to share best practices and stimulate innovative thinking across the organization. In 2024, UEG organized the Drilling System Optimization and Innovation Seminar and courses on Advanced Drilling Methods, encouraging all drilling teams to adopt innovative practices aimed at improving efficiency, reducing incidents, and lowering costs.



Optimize Drilling Operation

UEG employs advanced, robust tools to enhance drilling efficiency and accelerate production, along with continuous logging tools that help reduce the potential for accidents and ensure operational safety.



UEG successfully implemented CwD technology at the Halipota-7 surface section, making it the first application of its kind in the drilling industry in UEP asset, Pakistan. The project utilized a 7-bladed 16-inch Polycrystalline Diamond Compact (PDC) bit for improved durability and performance, resulting in the best ROP compared to conventional drilling methods. The application of CwD technology also reduced the flat time by 30% and eliminated Non-Productive Time (NPT), streamlining operations and increasing overall efficiency. Additionally, the technology enhanced wellbore stability and cement job quality by creating a "plastering" effect, contributing to a more reliable and efficient drilling process. This innovation advanced the capabilities of UEG's drilling operations.



· Implementing Trulink tools and definitive dynamic surveys during drilling operations to enhance

· Monitoring operations in real-time 24 hours a day, to ensure effective vigilance and coordination.

· Using an inhibitive mud system instead of Oil-Based Mud (OBM) to provide an environmentally

Optimizing drill bit selection to increase the ROP while simultaneously protecting downhole tools.

Supervising drilling activities closely on-site to ensure consistent performance and quality.

· Optimizing well design by optimizing casing seats and drilling programs to improve operational

· Optimizing bit selection to achieve faster ROP, both gross and net, while reducing Bit on Bottom (BOB)

· Improving the mud system by introducing refined LCM and wellbore strengthening materials.

 Implementing well delivery practices and systems, including After Action Reviews, Lessons Learned. and Look-Ahead Plans, to establish regional trends and improve wellbore quality assessments.



CwD Technology

Sustainable Supply Chain

UEG has developed the Supplier Management Procedure and the Procurement and Supply Chain Management function focuses on monitoring the ESG performance of suppliers and contractors. Key focus areas includes Supplier Pre-Qualification and Contractor Performance Management, which assess suppliers on health, safety, environmental standards, quality, and capability. UEG also prioritizes the development of local contractors meeting technical specifications, availability, pricing, and delivery timelines.





Suppliers Management Process

UEG implements strict supplier access procedure and monitors all the modifications and maintenance of the supplier database. We follow a structured Supplier Management Process, covering gualification, assessment, and elimination to ensure compliance with technical, financial, legal, and HSSE standards. This approach ensures guality, mitigates risks, and enhances operational efficiency while maintaining a transparent and competitive supplier environment.

Suppliers Management Process





Content

• Suppliers undergo a registration process and submit to the Procurement Department, where they provide company details, financial records, and ethical compliance information.

• Once registered, suppliers are classified into Risk Levels 1-4 based on technical and commercial risks. High-risk suppliers (Levels 1&2) face a more stringent pre-qualification process, which includes a mandatory certification from ISO 9001 (Quality Management), ISO 14001 (Environmental), and ISO 45001 (Occupational Safety). Additionally, these suppliers are required to complete a customized questionnaire that covers technical expertise, HSSE compliance, and

· Approval will be granted based on predefined evaluation scores, with high-risk supplier

· Supplier performance is regularly assessed via the Contractor Performance Management system, focusing on key metrics like HSSE compliance, deliverability, and quality.

· Poor performers face corrective actions, and repeated violations result in warnings, suspension,

Supplier ESG Risk Assessment

UEG actively manages ESG risks in its supply chain by identifying and monitoring environmental and social risks during the supplier selection process. The UEG COC, applicable to all suppliers (both direct and indirect), subcontractors, and contract security providers. The policy ensures ethical conduct across our operations by mandating compliance with laws, upholding business integrity, maintaining HSSE standards, enforcing fair labor practices, and promoting sustainability. Suppliers must acknowledge the COC as part of their contract agreements, and compliance is ensured through regular audits, performance reviews, and reporting mechanisms. Violations may result in penalties, contract termination, or removal from UEG's supplier network

Key Supplier Obligations Under the Code



UEG mandates suppliers to adhere to environmental protection frameworks and incorporate environmental measures throughout contract performance. The Group encourages suppliers to support initiatives that protect natural resources and biodiversity, and to enhance environmental responsibility. UEG includes specific clauses in contracts to safeguard air, water, and ecosystems, and to minimize adverse impacts from suppliers' activities.

CASE

Chemical and Hazardous Material Management

UEG has implemented stringent protocols to ensure the safe handling of hazardous materials within its supply chain. Suppliers dealing with hazardous materials are required to provide documentary evidence such as Material Safety Data Sheets or other relevant certifications. For example, a supplier of hazardous chemicals must submit comprehensive documentation to demonstrate compliance with safety and environmental standards. These measures are part of UEG's broader efforts to implement supply chain procedures that mitigate risks associated with hazardous materials, ensuring both operational safety and environmental protection.

Supplier Performance Review

UEG regularly assesses the historical performance of suppliers. Through supplier evaluations, we identify strengths and weaknesses, and proactively implement necessary measures based on the evaluation outcomes. Suppliers are categorized into grades A to D based on evaluation results, with annual performance reviews managed through the Contractor Performance Management process. Suppliers graded D (<60%) are blacklisted for two years. In addition, violations of HSSE or quality standards result in immediate suspension or downgrade.

Supplier Hierarchical Management System



Suppliers Empowerment

UEG has established a comprehensive ESG communication and training program to ensure suppliers comply with sustainability standards and UEG's policies. The program employs various communication methods, including formal meetings, workshops, online training modules focused on GHG emissions reporting and HSSE compliance, and the distribution of IPIECA and IOGP sustainability guidelines. The training plan includes supplier-specific ESG training sessions, performance benchmarking against international standards, and audit verification processes to ensure compliance, and corrective action plans are implemented for non-compliant suppliers. Through the communication and training program, UEG aims to enhance supplier capabilities and drive continuous improvement in ESG performance across the supply chain.



 High-quality suppliers, who should be offered priority in payment, order and inspection. · Suppliers need improvement, who can conduct commercial transactions under the guidance. For Grade C suppliers, the order quantity should be decreased or the transaction · Disqualified suppliers, who should be removed from the Company's supplier library for two

Employee Care and Development

UEG regards talent as one of the most valuable assets. We always adhere to a people-oriented approach, integrating employee care and development into a vital part of our corporate strategy. We are committed to creating a fair, inclusive, and dynamic working environment, providing employees with broad career development opportunities and comprehensive support to achieve common growth between employees and the Company.

Safeguarding Employees Rights and Interests

UEG values the protection of employees' rights and interests. We strictly abide by applicable national laws and regulations, and uphold the principles of fairness, impartiality, and transparency. We have formulated and implemented a series of robust labor policies and employment practices to ensure that the lawful rights and interests of our employees are fully respected and protected.

Compliance-Driven Employment & Talent Value Propositions

Aligned with our COC, UEG has established a robust HR Management system to ensure full compliance with the applicable laws and regulations wherever we operate, including but not limited to the Labor Law of the People's Republic of China, the Labor Contract Law of the People's Republic of China, the Social Insurance Law of the People's Republic of China, the Employment Ordinance and the Mandatory Provident Fund Schemes Ordinance of Hong Kong, the Iraq's Labor Law No. 37 of 2015, and the Pakistan's Sindh Terms of Employment (Standing Orders) Act 2015, etc. Additionally, we conduct rigorous due diligence during the recruitment process to mitigate operational risks. As clearly stipulated in UEG's COC, child and forced and/or compulsory labor are strict prohibited in UEG.

Under the Human Resources Management, we have series of policies including but not limited to:



All new hires are trained on the COC and are obligated to comply with it. UEG upholds an open and transparent management philosophy, creating a communication environment that fosters efficient responses to employee concerns and to build a consensus for sustainable development.

To strengthen talent competitiveness, UEG strategically optimizes workforce structuring through data-driven talent mapping and skills gap analysis. Our talent value proposition encompasses:





Cultural Cohesion

Compensation and Benefits

UEG recognizes that a fair and competitive compensation and benefits system is crucial for motivating employees. We are dedicated to offering our employees compensation packages that exceed statutory minimums and are comparable to the industry average. In 2024, we implemented several reforms and restructuring initiatives related to the compensation and benefits framework. We reviewed and enhanced the Group's compensation and benefits policies to ensure UEG's packages remain market-competitive, adapting to the changing economic landscape and the evolving expectations of the employees.

Employees' compensation packages are commensurate with their capabilities, length of service, and educational background. Employee compensation consists of basic salary, performance-based pay, and bonuses in recognition of employees' exceptional contributions. We regularly evaluate and adjust salary levels to maintain our market competitiveness based on market compensation survey data.



and participate in important religious events. Employees in the region who hold these beliefs are entitled to these holidays. Additionally, we provide medical benefits to our employees including annual medical checkup and medical insurance which also extends coverage to eligible dependents. In 2024, UEG prioritized the enhancement of employee welfare by refining benefits such as employee insurance and holiday allowances, underscoring our ongoing dedication to offering a premium and comprehensive benefits package.



Diversity and Inclusion in the Workplace

UEG is committed to creating a diverse and inclusive workplace. We uphold the principles of transparency and fairness. respecting the differences in background, culture, gender, and abilities of every employee. Our COC outlined our commitment of merit-based recruitment, selection, development, and promotion without regard to race, color, religion, gender, age, marital status or disability. We are also dedicated to building a workplace that is free from harassment, violence, and any form of discrimination.

Diversity Policies and Practices

UEG actively upholds the principles of the Universal Declaration of Human Rights, advocates for an equal and diverse corporate culture, and has incorporated anti-discrimination and anti-harassment policies into the UEG COC. In 2024, we established the DIB Policy, to ensure diversity, equity, and inclusivity within our operations. We widely recruit employees from diverse nationalities, ethnicities, and faiths, providing them with a multicultural and highly inclusive working environment to ensure that every employee can realize their personal value and career development in an atmosphere of respect and equality.

We explicitly prohibit any form of harassment, including age-based harassment and ability-based harassment, as well as other unwelcome behaviors, and adopt a zero-tolerance approach to such actions. Any employee who experiences discrimination, harassment, or unfair treatment has the right to report the situation to the C&E Committee. For verified cases of discrimination or harassment, we will impose disciplinary actions ranging from verbal or written warnings to termination of employment, and may take legal actions as appropriate.

CASE **UEP Anti-Harassment Information Session**

In 2024, the Secretariat for Workplace Harassment Issues under the Office of the Federal Ombudsman at UEP organized an organization-wide information session, focusing on reporting requirements, identifying inappropriate behavior and language and enhancing employees' understanding of their rights and reporting mechanisms.

UEG adheres to the principle of gender equality, regarding the development of female employees as an integral part of our corporate strategy. Our goal is to ensure that all employees regardless of gender enjoy equal rights and opportunities in terms of career development, remuneration and benefits, and training opportunities to maintain gender neutral throughout. We emphasize the recruitment of female employees in our DIB Policy, maintain a 50% female ratio in our graduate trainee program.



UEP Anti-Harassment Information Session

Indicator	2024	2023	2022	
Employment type				
Total number of employees	2,260	2,300	2,183	
Number of full-time employees	2,260	2,300	2,183	
Employee breakdown by age				
Number of employees aged 24 and under	54	78	80	
Number of employees aged 25-34	576	617	618	
Number of employees aged 35-44	895	875	808	
Number of employees aged 45-54	538	547	507	
Number of employees aged 55 and over	197	183	170	
Breakdown by geographical region				
Number of employees in PRC (Including HK, Macao, Taiwan)	178	157	153	
Number of employees in Pakistan	905	1,034	1,043	
Number of employees in Iraq	979	928	808	
Number of employees in UAE	22	12	11	
Number of employees in Egypt	169	167	168	
Number of employees in Singapore	5	2	-	
Other regions	2	-	-	
Breakdown by gender				
Number of female employees	214	210	180	
Number of male employees	2,046	2,090	2,003	
Breakdown by level				
Number of employees at the level of manager and above	176	-	-	
Number of employees at the level of manager below	2,084	-	-	
Breakdown by educational level				
Number of employees with a master's degree and higher	516	539	464	
Number of employees with a bachelor's degree	1,082	1,099	1,049	
Number of employees with associate degree or below	662	662	670	

Indicator	2024	2023	2022	
Employee turnover rate	6.42%	6.43%	5.31%	
Turnover rate of employees aged 24 and under	3.57%	7.69%	-	
Turnover rate of employees aged 25-34	7.99%	5.35%	5.34%	
Turnover rate of employees aged 35-44	5.79%	5.49%	4.21%	
Turnover rate of employees aged 45-54	5.28%	4.20%	4.34%	
Turnover rate of employees aged 55 and over	8.37%	20.77%	15.88%	
Employee turnover by region				
Turnover rate of employees in PRC (Including HK, Macao, Taiwan)	9.64%	7.59%	6.54%	
Turnover rate of employees in Pakistan	5.93%	6.43%	5.18%	
Turnover rate of employees in Iraq	6.49%	6.77%	6.06%	
Turnover rate of employees in UAE	12.00%	-	-	
Turnover rate of employees in Egypt	3.98%	4.19%	1.79%	
Turnover rate of employees in Singapore	16.67%	-	-	
Employee turnover by gender				
Female employee turnover rate	24.65%	8.57%	10.00%	
Male employee turnover rate	3.99%	6.22%	4.89%	
Employee turnover rate by level				
The turnover rate of manager and above	7.85%	-	-	
The turnover rate of manager below	6.29%	-	-	

Engaging Employees and Receiving Feedback

We continuously optimize our employee communication system. Through the establishment of grievance provisions in the UEG COC and the creation of a public platform, we facilitate employees' expression of concerns.

We encourage employees to provide feedback through various channels. In 2024, we maintained efficient and smooth communication with employees through internal communications, meetings, and online platforms.

Employee Training and Development

The growth and development of our employees are essential to our sustainable development. We view employee training and development as a long-term strategic investment. We are committed to providing comprehensive training resources and development opportunities to help employees enhance their professional skills, expand their career paths, and align their personal goals with the Company's objectives.

Employee Training Initiatives

We developed and launched a range of training programs, including personalized individual training plans, year-long online learning programs, and leadership development initiatives. In 2024, UEG continued to promote rotational assignments to provide comprehensive support for career development. Through ongoing enhancements to our training system, we aim to foster mutual growth between employees and the Company.

UEG is dedicated to building an effective training management system that supports both employee career progression and the Company's sustainable growth. In 2024, we introduced two new principles to our training management framework and refined our training categorization methods.



Training Needs Identification

UEG has introduced a CMS supported by third-party expert. This system accurately assesses the skill gaps between each employee's capabilities and job requirements, precisely identifying training needs.

Talent Training Plan Development

Based on the analysis from the CMS, business strategy needs, and individual assessments, we develop personalized training plans for each employee to ensure alignment between employee capabilities and corporate development goals.

Plan Review

We regularly review individual training plans to ensure that the content aligns with both personal development and business needs.

UEP

organizational capability enhancement, we developed and implemented a comprehensive training plan, clarifying key objectives and integrating a competency management system.

UEE

- improvement.
- · Progressively rolled out customized development plans to precisely enhance leadership capabilities

KEIL

- employees participated in specialized training consisting of various topics, including communication, coaching, and team collaboration, which improved work efficiency, leadership, and problem-solving abilities. Through systematic cultivation, the Company is committed to building a more cohesive, adaptable, and innovative team, laying a solid talent foundation for long-term development.
- enhance employees' skills, understand industry trends, and support their career development.

KEBL

various roles within the organization. This ensures that training and development programs align with the Company's strategic and operational needs. The approach not only simplifies the skill development process but also ensures that employees are well-equipped to meet industry demands and technological advancements.

CASE

Leadership Training for Managers at UEG

In 2024, UEG launched a Leadership Training Program for Managers. The program adopted a blended learning model, combining both online and offline sessions, covering three courses: Communication, Coaching, and Planning & Organization. Through case analysis and scenario-based discussions, the program encouraged managers to apply theoretical knowledge to practical situations.

· Continued to advance technical training, soft skills, and leadership development programs. Focusing on the needs for

· Launched a second-line Leadership Assessment Center to identify participants' leadership strengths and areas for

• Introduced several internal training programs in 2024, focusing on enhancing employees' soft skills. Over 25% of

· Launched a 3-month mentorship program, where mentors in each functional department designed targeted tasks to

· Adopted the CMS process in 2024, which systematically identifies, develops, and monitors the capabilities required for





Leadership Training

Indicator	2024	2023 ¹	2022 ¹	
Number of staff trained	1,393	1,463	1,085	
Training coverage by employment Level				
Percentage of trained staff	61.64%	63.61%	49.70%	
Percentage of manager and above trained	63.07%	58.42%	45.63%	
Average training hours per manager and above	46.87	22.20	11.13	
Percentage of manager below trained	61.52%	64.11%	50.02%	
Average training hours per manager below	18.49	22.06	18.04	
Training coverage by gender				
Percentage of male employees trained	59.82%	61.10%	47.23%	
Average training hours for male employees	20.60	21.32	17.24	
Percentage of female employees trained	78.97%	88.57%	77.22%	
Average training hours for female employees	21.61	29.54	20.84	

Note:

¹We have conducted a retrospective review and revised the training data for 2023 and 2022.

Career Development

UEG always views employee career development as a critical driver of the Company's sustainable growth, offering comprehensive career development support and diverse growth opportunities through a range of initiatives.

We facilitate Job Exposure Experiences (JEE), job shadowing, and career development planning through a 9x9 grid assessment, aiding to deliver personalized and diversified career development plans for employees based on their performance and potential, and to clarify their career paths. Through the job expansion and job enrichment strategies, we consistently empower employees to undertake additional responsibilities and challenges within their current roles, thereby enhancing their professional competencies and engagement levels. We actively promote cross-asset rotational programs across the Group to further broaden our employees' horizons. In 2024, 9 expatriate employees successfully rotated to the Beijing HQ, while 4 employees from HQ completed their assignments through expatriate rotations.

In 2024, UEE introduced a second-line Leadership Assessment Center, tailored for second-line employees and select members of management. Conducted by a third-party agency, the assessment includes case studies and role-playing exercises and generates detailed reports highlighting participants' strengths and areas for development, followed by personalized feedback and tailored development plans.

Aligned with our strategic value creation framework, we have institutionalized a performance-linked talent development architecture that synergizes individual growth with organizational objectives. In 2024, we established a comprehensive Performance Management Methodology covering all employees. At the same time, each asset location developed performance evaluation systems and bonus incentive plan tailored to local policies. These initiatives clarify internal incentives and constraints, fostering a company performance culture of "high growth, high performance, and high incentives". This culture guides all our employees to collectively drive the achievement of our strategic goals and enhance our operational management efficiency.

In accordance with the *Performance Management Policy*, we conduct quarterly performance evaluations for all employees and monitor the quarterly performance assessment process. If performance indicators are not met on time, we promptly analyze the reasons and formulate solutions. Additionally, we carry out satisfaction evaluations for key position managers, which are factored in and included in the performance result scoring. Performance management advocates differentiated evaluation and UEG's performance culture, motivating employees to be proactive and enhancing our overall performance.



Shared Responsibility and Harmonious Development


Employee Care

UEG prioritizes employee care through a holistic support framework, establishing it as a strategic pillar for sustainable organizational growth. We provide comprehensive support and assistance to our employees through a range of initiatives, creating a warm and harmonious working atmosphere.

We conducted annual employee satisfaction survey to gather feedback on employee experience and to fuel continuous improvement. UEG regularly conducts these surveys to ensure that employees' needs are heard and promptly addressed. Building on the insights from these assessments, we have introduced targeted enhancements including:



These initiatives not only address employees' work-life balance needs but also reinforce our commitment to creating a familyfriendly and health-conscious workplace. By translating feedback into tangible improvements, UEG continues to elevate employee satisfaction and foster a stronger sense of belonging.

CASE

UEG's 2024 Employee Outdoor Activities

In 2024, UEG organized six sports tournaments, including football and basketball. These events, centered around team activities, provided participants with ample opportunities for communication and collaboration, fostering teamwork and personal growth. The tournaments not only significantly enhanced team cohesion but also promoted a healthy balance between work and leisure, allowing employees to fully relax outside of working hours. Survey results showed that 78% of participants reported noticeable improvements in team communication, while 89% of respondents felt that the activities effectively alleviated workplace stress, with their positive impact being highly evident.



CASE New Gymnasium and Sports Ground in KEIL

In 2024, KEIL built a dedicated gymnasium and indoor and outdoor sports facilities for employees to fully meet their fitness needs. The Company also regularly held a variety of sports activities, including football, table tennis, badminton, and group running, to support employees' physical and mental wellbeing and further enhance their satisfaction and sense of belonging.

UEG Organized Outdoor Sports Activity



Employee Gymnasium and Sports Ground

Occupational Health and Safety

UEG prioritizes the safety and health of its employees and contractors, striving to create a secure, healthy, and sustainable working environment to ensure seamless execution of operations. We rigorously adhere to all relevant local and international health and safety regulations in the countries where we operate.

The following table illustrates the key regulations we comply with in Pakistan, Iraq, and Egypt:

Country	Regulations
Pakistan	Petroleum Act (1934)
	Petroleum Rules (1937)
	OGRA Ordinance (2002)
	Mineral and Industrial Gases Safety Rules (2010)
	Oil and Gas (Safety in Drilling and Production) Regulations (1974)
	Sindh Occupational Safety & Health Act (2017)
	Sindh Occupational Safety & Health Rules (2019)
Iraq	Public Health Law No.89 of 1981
	Instruction No. 4 of 1989 Safety in Storing and Handling Chemical Materials
Egypt	Egyptian Labor Law (Occupational Health and Safety section 12/2003)
	The Mineral Resources (145/2019)

UEG's operating procedures are aligned with standards set by leading industry organizations, including API and the IOGP. By thoroughly implementing our integrated Operations and HSSE Management System, we continuously enhance our key processes and operational standards to prevent accidents and ensure the well-being of our people.

UEG's safety performance in 2024 highlights:

Zero	work-re	lated	fatality

Achieving world class results on DAFWCF and Recordable Injury KPI (0.02 and 0.05) which are one of best results industry wide

Continuously achieving HSSE results against key KPIs in line with industry average

Developing Contractor Safety Management System Framework

Adopting IOGP's Life Saving Rules and Process Safety Fundamentals, and developing SOPs in accordance with these international standards; thus setting higher standards



Shared Responsibility and Harmonious Development 74

Occupational Safety

UEG has implemented the Operations and HSSE Management System, which was developed based on comprehensive benchmarking against industry peers and the recognized OMS framework. Our Operations and HSSE Management System is divided into two parts: a governance structure and a set of 11 elements regarding occupational safety along with 57 expectations. We strictly ensure that the Group and our subsidiaries adhere to and implement a consistent management system.

Following the approval of the management system, we have successfully conducted comprehensive rollout sessions across all assets and Group offices. Subsequent formal gap assessments have been completed, and we are now systematically implementing improvement measures to address the identified gaps.

Building upon our existing Operations and HSSE Management System framework, we have established a comprehensive safety management system. This system is designed for continuous improvement through the Plan-Do-Check-Act principle. To ensure optimal performance, we have introduced a robust three-tier validation mechanism.



UEG Operations and HSSE Management System Manual



We conduct annual auditing of health and safety every year at multiple levels, providing the Group and assets with invaluable opportunity for continuous improvement of their key HSSE processes. At the asset level, site leaders and HSSE teams perform safety audits in accordance with the established annual plan. The Group HSSE team conducts an annual audit across all assets as outlined in the yearly audit schedule. Furthermore, our two main subsidiaries of United Energy Group, in Pakistan and Egypt, maintain ISO 14001 and ISO 45001 (Occupational Health and Safety Management System) certifications. UEP and UEE undergo external audits each year as part of these certification processes, with the scope of certification including all operating sites and projects, drilling rigs and offices.





ISO 45001 Occupational Health and Safety Management System Certifications

Stringent Safety KPIs

We have established multiple KPIs that encompass critical areas such as personnel safety, process safety, and integrity management. We continuously monitor the progress of these indicators at both the top and functional levels to ensure that safety measures are effectively implemented and that strategies are adjusted as needed to address potential risks.

During the reporting period, all seven safety key performance indicators have demonstrated positive performance, reflecting our steadfast commitment to occupational safety.



Robust Safety Governance and Supervision

The HSSE Committee serves as the principal body within the organization for HSSE policy and issues, actively guiding and overseeing the HSSE agenda. Chaired by the Executive President, the committee includes all asset Presidents, key members of UEG's leadership, and field personnel, ensuring that perspectives and needs from all levels are heard and addressed. The committee convenes quarterly to review progress and address critical issues. The Group Head of HSSE is responsible for ensuring that HSSE policies, procedures, and standards, as well as the Group's HSSE and Operational Management Systems are up to date and aligned with industry practices. These updates are conducted every two years, under the supervision of the document control team from the President Office.

Proactive Safety Culture

To create a mutually trusting work environment for employees, enabling them to report incidents or highlight unsafe behaviors and conditions transparently, UEG has introduced a Group Standard "Just Culture" which follows international guidelines. The standard is designed to guide leaders in effectively managing serious violations and provides clear instructions on addressing errors and mistakes. All employees jointly commit to prioritizing safety in all Group activities. Additionally, we develop training plans and conduct HSSE training covering a variety of safety topics to ensure our people are equipped with the necessary safety knowledge.

Rewarding We value and reward positive behaviors and initiative Learning We are committed to learning from mistakes and errors rather than imposing penalties Non-tolerating

We uphold a zero-tolerance stance towards reckless actions and violations

Process Safety

UEG prioritizes process safety and is committed to strict compliance with all relevant laws and regulations. We follow the principles and guidance on process safety outlined by the API and the IOGP. Our approach to managing integrity of our facilities encompasses effective design, operation, and maintenance practices. The Process Safety or Operational Safety framework includes four elements - commitment to process safety, understanding hazards and risk, risk management and learning from experience - essential for protecting our operations from major accidents, such as leaks, fires, explosions, and blowouts. We have proactively established procedures and conducted monthly process safety forums to effectively monitor, review and mitigate process operational safety risks across all assets.

The following table illustrates our process safety performance in the past three years:

Indicators	Unit	2024	2023	2022	
Process Safety Event					
Tier-1	Number	0	0	0	
Tier-2	Number	0	2	0	

Process Safety Risk Management

Process safety risk management is a critical step, encompassing a comprehensive process to identify, assess, and mitigate potential hazards. Our process safety risk management is closely integrated with the enterprise risk management lifecycle and is undertaken starting from Group to the site level, ensuring a holistic approach to safeguarding our operations.



Process safety risks are evaluated through recognized industry methods, including hazard identification, hazard and operability studies, technical safety assessments (such as layers of protection analysis, safety integrity level analysis, and fire and explosion risk assessments), job safety analysis, and task-based risk assessments.

In 2024, we implemented a system to identify the most critical risks associated with each asset, with a specific focus on high HSSE risks that could potentially lead to explosions, fatalities, or major accidents, thereby adversely affecting the Group's reputation. UEG Headquarter, in coordination with the UEG Head of HSSE, oversees these risks to ensure that all risk assessments and work plans are appropriately developed and executed. The identification of top risks will continue to be an integral and ongoing practice in the years to come.

Personal Safety

Personal safety refers to protecting the workforce from fatal accidents or severe injuries (such as falls from height, road accidents, crane-related incidents). UEG safeguards our employees from accidents, injuries, and exposure to hazards through various approaches, including safety and awareness training, crisis management and emergency response, and security management. We have adopted the IOGP's Life Saving Rules and have fully integrated the majority of SOPs related to these rules across all assets.

IOGP's Life-Saving Rules

Bypassing Safety Controls

Obtain authorisation before overriding or disabling safety controls

• I understand and use safety-critical equipment and procedures

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- which apply to my task
- · | obtain authorisation before: - Disabling or overriding safety equipment
- Deviating from procedures
- Crossing a barrier

Energy Isolation

Verify isolation and zero energy before work begins

- I have identified all energy sources
- I confirm that hazardous energy sources have been isolated, locked, and tagged
- I have checked there is zero energy and tested for residual or stored energy

Safe Mechanical Lifting

Plan lifting operations and control the area

- I confirm that the equipment and load have been inspected and are fit for purpose
- I only operate equipment that I am qualified to use
- I establish and obey barriers and exclusion zones
- I never walk under a suspended load

Obtain authorisation before entering a confined space

Confined Space

- শি · I confirm energy sources are isolated
- I confirm the atmosphere has been tested and is monitored
- I check and use my breathing apparatus when required
- I confirm there is an attendant standing by
- I confirm a rescue plan is in place
- Lobtain authorisation to enter

Hot Work

Control flammables and ignition sources

- I identify and control ignition sources
- Before starting any hot work: - I confirm flammable material has been removed or isolated
- I obtain authorisation Before starting hot work in a hazardous area I confirm:
- A gas test has been completed - Gas will be monitored continually

Work Authorisation

Work with a valid permit when required

- I have confirmed if a permit is required
- I am authorised to perform the work
- I understand the permit
- I have confirmed that hazards are controlled and it is safe to start
- I stop and reassess if conditions change

Driving Follow safe driving rules

- I always wear a seatbelt
- I do not exceed the speed limit, and reduce my speed for road conditions

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- I do not use phones or operate devices while driving
- I am fit, rested and fully alert while driving
- I follow journey management requirements

Line of Fire

Keep yourself and others out of the line of fire

- I position myself to avoid:
- Moving objects - Vehicles
- Pressure releases
- Dropped objects
- I establish and obey barriers and exclusion zones
- I take action to secure loose objects and report potential dropped objects

Working at Height

Protect yourself against a fall when working at height

- I inspect my fall protection equipment before use
- I secure tools and work materials to prevent dropped objects
- I tie off 100% to approved anchor
- points while outside a protected area

Safety Training

To ensure safety competency of UEG workforce, we have developed a comprehensive training program that covers various safety topics, ensuring that employees acquire the essential safety knowledge. We regularly assess the training needs of employees across all assets and formulate our annual training plan.

During the reporting period, the Group organized various training sessions for employees, covering emergency response, operational safety, safety awareness and risk management.



The following table lists the main trainings we have conducted:

(10)



Training Activity Scene

- Work at Height and Scaffolder Training
- Defensive Driving
- Mountain and Desert Driving Training

HSSE E-learning & Awareness Campaigns

In 2024, Siba launched a comprehensive in-house training program that introduced the mandatory "Siba HSSE Passport System", covering critical safety practices such as H₂S awareness, Life-Saving Rules and Permit to Work.

Additionally, an HSSE e-learning campaign was held, featuring 12 training sessions on UEG/KEIL Life Saving Rules. Concurrently, we have implemented a summer-long Heat Stress Awareness Campaign to promote emplovee health and well-being.

The program set a training goal of

and ultimately delivered



through a total of

Crisis Management and Emergency Response

UEG follows a three-tiered Crisis Management Framework which addresses all major accident scenarios, resulting in the establishment of Emergency Response Teams at both the site and asset levels, as well as a Crisis Management Team at the Group level.



UEG Operations and HSSE Management System focuses on emergency preparedness and functions within the Group Management System. The implementation of these preparedness expectations is carried out through Group and subsidiary procedures, supported by regular drills to ensure readiness and effectiveness. UEG and all of its assets have detailed Emergency Response Plans at all operational and management level.

Crisis Management Drill CASE

To assess employees' preparedness and response capabilities, UEP Business Support Team and Incident Management Team regularly conduct large-scale, scenariobased emergency drills. In 2024, the teams conducted more than 100 emergency drills, covering scenarios including fire, medevac, explosive handling, heat stroke, snakebite, oil spill, H₂S leak, gas leak, and vehicle rollover. Additionally, training programs were provided to Incident Management Team members to improve their crisis management skills



Drill Activity



Security Management

UEG operates in Pakistan, Iraq, and Egypt, where our assets are exposed to significant security risks including terrorism, civil unrest, and criminal activity. To effectively mitigate these threats and ensure the safety of our employees, facilities, and operations, we have instituted a multi-layered security system integrating advanced technological solutions, stringent operational protocols, and ongoing risk evaluation mechanisms. This system encompasses all operating sites, including remote wells and rig locations, as well as all operational aspects such as personnel movements and material transportation.

As part of the security system, we have implemented a range of security measures, such as dynamic access control systems and satellite-monitored vehicle tracking system. We also maintain a five-tier alert system with clearly defined escalation protocols and rapid response capabilities to address various threats, ranging from insurgent attacks to vehicle-borne explosive devices. Additionally, our security personnel undergo regular training in immediate action drills and crisis management scenarios. equipping them to handle emergency situations effectively.

At the strategic level, all our security plans are developed through rigorous risk assessments conducted in partnership with regulatory authorities and stakeholders. These plans are subject to periodic review and enhancement to address evolving threats. Furthermore, our security leadership maintains active engagement with host government agencies, including Iraqi ministries, to ensure compliance with local regulations and facilitate swift responses to emerging security challenges.

CASE

Explosive Remnants of War (ERW) and Geographic Information System (GIS)

In 2024, Block 9's ERW&GIS Data Center team significantly improved geospatial data visibility by mapping hazard areas associated with ERW and underground utilities. Leveraging extensive aerial drone coverage and advanced survey mapping techniques, the team supported critical activities such as pipeline integrity inspections, security surveillance, emergency response coordination, and project completion progress monitoring.



Identified ERW

During the reporting period, the ERW team delivered exceptional outcomes, successfully clearing 15.08 million square meters through ERW Technical Surveys (TS) and completing demining operations across 378,000 square meters. Additionally, to reinforce safety awareness, the team organized Mine Risk Awareness training sessions for contractor companies, reaching a total of 1,698 participants.

Transport Safety Management

Transport-related incidents represent the leading cause of fatalities within the oil and gas sector. To mitigate risks in this critical area, UEG adheres to guidelines issued by the IOGP.

In 2024, UEG vehicles logged over 47 million kilometers across its operations without reporting any major accidents. UEG subsidiaries further enhanced the HSSE management of their logistics service providers, mandating carriers to elevate their management standards.

CASE

Road Safety Campaign

To raise awareness of safe driving practices, reduce road accidents, and encourage responsible driving behavior. UEP launched a road safety campaign across all concessions, holding approximately 70 sessions that attracted around 1,700 participants.



Road Safety Campaign

To further enhance road safety, Block 9 introduced an In Vehicle Monitoring System ("IVMS") to continuously monitor and assure driving behaviors. Additionally, a consequence management and driver coaching form was implemented to help drivers improve their driving habits. To ensure IVMS compliance, Block 9 revised the workflows for field pass applications and approvals for vehicles, ensuring that no passes were approved without a valid IVMS.



Contractor Safety

Contractor workers constitute over 80% of our workforce, making their HSSE performance a critical factor in UEG's overall safety outcomes. Therefore, ensuring contractor safety remains a top priority in 2024. To safeguard the well-being of all contractor personnel, we have established a comprehensive *Contractor Safety Standard* in accordance with the IOGP.



UEG maintains continuous oversight of its own systems as well as those of its contractors, prioritizing effective communication and collaboration with senior management of contractors to uphold safety performance. Furthermore, all our major contractors have also established their own HSSE training programs to ensure consistency and effectiveness in training.

CASE Monitoring Seismic Activities

In 2024, the UEP HSSE Team worked closely with teams involved in new zones, as well as the relevant contractors, to manage high-risk activities and ensure that seismic exploration operations at the Kuhan, Mithiani, and Kalchas South blocks were initiated safely and efficiently. During the reporting period, UEP has implemented following key initiatives:

- Risk-based implementation review of contractor's HSSE requirements
- Pre-startup HSSE audits/reviews and development of action plans to bridge the gaps
- Route Hazard Assessment to manage safe transportation on specified routes
- Development and evaluation of the emergency response process and scenarios
- Leadership Site Engagements and communication of UEP HSSE
 expectations
- Sharing learnings from previous incidents and hazard alerts with workforce
- Continuous training and engagements through in-house and external resources
- Health Risk Profiling (HRP) of contractor crew and professional drivers





Exploration Operations

HSSE Performance Data

We consistently evaluate our HSSE performance against major international companies, peer organizations, and industry averages (such as the IOGP). Our benchmarking analysis reveals that UEG's HSSE performance, measured by standard KPIs, is competitive and exceeds the industry average.

UEG's HSSE Performance Benchmark







The following table illustrates our personal health and safety performance in the past three years:

Indicators	Unit	2024	2023	2022	
Manhour					
Employee	Hours	8,195,107	7,160,362	5,339,487	
Contractor	Hours	32,780,429	28,641,449	21,357,947	
Number of work-re	ated fatalities				
Employee	Number	0	0	0	
Contractor	Number	0	0	0	
Rate of work-relate	d fatalities				
Employee	Number per 200,000 hours worked ¹	0	0	0	
Contractor	Number per 200,000 hours worked ¹	0	0	0	
Employee	Number per 100,000 workers	0	0	0	
Contractor	Number per 100,000 workers	0	0	0	
Total number of rec	cordable injuries ²				
Employee	Number	1	3	3	
Contractor	Number	9	11	8	
Number of work-re	ated injuries				
Restricted work case	Number	1	5	4	
Medical treatment case	Number	5	4	4	
First aid case	Number	31	42	38	
Lost time injuries - employee	Number	1	0	1	
Lost time injuries - contractor	Number	3	5	2	

Indicators	Unit	2024	2023	2022	
Days Away from Work Case Frequency					
Employee	Number per 200,000 hours worked	0.02	0	0.04	
Contractor	Number per 200,000 hours worked	0.02	0.03	0.02	
Number of lost day	s due to accident at work				
Employee	Number	15	0	4	
Contractor	Number	119	36	9	
Number of high-co	nsequence work-related injuries (exclud	ing fatalities) ³			
Employee	Number	0	0	0	
Contractor	Number	0	0	0	
High-consequence	work-related injury rate (excluding fatal	ities)			
Employee	Number per 200,000 hours worked	0	0	0	
Contractor	Number per 200,000 hours worked	0	0	0	
Number of motor ve	ehicle incident				
Severe	Number	6	5	5	
Minor	Number	73	48	73	
Mileage Driven	Million km	47.7	39.1	37.9	

Notes:

¹A rate based on 200,000 hours worked indicates the number of work-related fatalities per 100 full-time workers within a one-year timeframe, based on the assumption that one full-time worker works 2,000 hours per year. ²Work-related injury that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness; or significant injury diagnosed by a physician or other licensed healthcare professional, even if it does not result in death, days away from work, restricted work or job transfer, medical treatment beyond first aid, or loss of consciousness.

³Work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months.

Occupational Health

In line with our commitment to fostering a healthy work environment, we have the following policies and initiatives designed to ensure that all workers possess the necessary physical capabilities to perform their roles effectively and safely.



Policies and Protocols

- Through the implementation of health policies, ensure the health and well-being of employees, contractors, and visitors, while promoting health and well-being as part of the daily responsibilities of all managers and supervisors
- Through the implementation of health and safety protocols, guide employees in safely executing the designated workplace procedures
- Through the Fitness for Task Health Assessment Procedure, define the medical requirements and case management protocols for various occupational health groups



Examination

- · Provide pre-employment medical examinations for all new hires
- Offer annual health check-ups for all employees
- · Continuously monitor the health status of employees with occupational health issues

- Assessment
- · Conduct regular health risk assessments to identify potential risks that may lead to health issues, focusing on various hazard factors such as chemical, physical, noise, or radiation hazards
- Monitor noise exposure according to hearing conservation procedure
- · Evaluate the health status of personnel working in remote locations and field operations



- Emergency Management Procedure

Emergency Management

CASE

- emergencies
- evacuation capabilities
- Enforce the implementation of Life-Saving Rules

Health Promotion Campaign

To prioritize the health and well-being of its workforce and create a healthy workplace, UEP conducted wellness checks for 1,436 staff and contractors in 2024, accompanied by personalized health counseling. Additionally, a series of special events and health walks were synchronized with global health events, including World Day for Safety & Health, World Food Safety Day, World Hepatitis Day, World First Aid Day, World Heart Day, World Breast Cancer Awareness Month, World Diabetes Day, and Men's Health Day.

To meet the growing medical needs of the increasing workforce at both the Block 9 camp and the fly camp, Block 9 constructed two new clinics at the CPF Fire Station and the fly camp. In line with the occupational health program, periodic medical examinations were conducted for 364 employees to ensure their health and safety.



Group Photo at Health Promotion Campaign's Activity

• Maintain documentation for management of emergency situations, including the Occupational Rehabilitation and Case Management Procedure and the Medical

• Ensure liaison with hospitals and medical service providers near our camps and facilities for emergency care and case management of injuries and illnesses

• Establish an SOS system with an on-site clinic and ambulance for medical

• Implement a Medical Emergency Response Plan (MERP) as a framework for managing all medical emergencies, including local and international medical



Clinic at site camp

Social Welfare Contributions

Community Impact Mitigation

We are dedicated to preventing any impact on local communities where we operate. In alignment with the Universal Declaration of Human Rights and other international standards, UEG takes steps to identify potential adverse human rights effects and implement appropriate measures to prevent, minimize, or mitigate these impacts where our activities may affect local communities.

UEG conducts comprehensive ESIA prior to the commencement of all our project to identify potential environmental and social impacts particularly those affecting the local communities throughout the life cycle of our projects. This assessment serves as a basis for us to develop mitigation plan in case any potential impact to local communities is identified.

UEG is committed to responsible operations that foster community development by generating employment opportunities and creating business prospects for local suppliers and contractors. We also strive to minimize the environmental and social impact of our activities, safeguard human rights, and support local efforts toward self-improvement. We have implemented Grievance Mechanism, streamlining the complaints process to ensure that any issues raised can be effectively addressed.

Community Contribution

UEG actively collaborates with local communities in the regions where it operates. Through our CSR initiatives, we support community development in areas such as sanitation, education, and infrastructure, while prioritizing the use of local contractors to generate employment opportunities.

▶ UEG's CSR programs are implemented across three core areas, already delivering tangible benefits to local communities.





CASE KEIL's Community Grievance Management in Siba Gas Field

KEIL, operating in Siba Gas Field, works closely with the BOC to manage community grievances. Community members submit complaints to the Basra Local Government, which then forwards them to BOC. BOC evaluates the complaints and refers relevant issues to KEIL for resolution. KEIL collaborates with BOC to investigate the grievances, implement solutions, and communicate the outcomes back to the community, ensuring transparency and compliance with local regulations.

We facilitate human rights trainings for employees, covering key human rights principles, company policies, case studies, and response mechanisms. This training provides guidance on engaging with local stakeholders, managing community complaints, and addressing issues within project frameworks. Furthermore, we engage in proactive communication with community stakeholders to ensure their voices are heard through various platforms.

UEG also pays particular attention to indigenous peoples. We ensure our practices align with international standards for consultation and engagement, including the UN Declaration on the Rights of Indigenous Peoples. Our approach recognizes the importance of effective communication and obtaining Free, Prior, and Informed Consent (FPIC) whenever feasible. Based on the ESIA conducted prior to the commencement of all of our projects, UEG has no operations that affect indigenous peoples during the reporting period.

Shared Responsibility and Harmonious Develop 92

In Pakistan

UEP continues to uphold its commitment to social responsibility by funding a series of impactful projects through the CSR and Social Welfare funds. UEP prioritizes investments in CSR initiatives that directly benefit communities located near its operational facilities and well sites.

UEP respects the rights of individuals who may be impacted by its activities, including employees, contractors, and neighboring communities, particularly about the access to water and sanitation. Recognizing the variability in water supply conditions at our operating locations, we carefully consider local factors such as water scarcity and resource shortages to better understand and mitigate our impact. We conduct an annual review of water resource risks based on local availability, quality, and regulatory requirements to ensure that we manage water usage responsibly across all our operations.

2024 CSR Outcomes:

Total investment:

US\$784,000

Beneficiaries reached:

83,660

Education

- · Support students from TCF Primary & Secondary Schools and other community organizations through to graduation, including technical diploma programs
- Partner with 16 TCF schools and 3 other community organizations, with plans to upgrade and provide missing facilities in existing schools
- Establish new schools in underprivileged communities, primarily in new blocks, to support the host populations

Healthcare Facilities

- · Collaborate with PPHI to address critical gaps in healthcare access and services in neighboring communities
- · Expand BHUs to serve larger populations across clusters of nearby villages, in collaboration with PPHI
- Ensure BHUs are equipped with essential facilities to address urgent medical needs, with each unit staffed by at least three doctors, including female physicians, to provide comprehensive and quality healthcare services

Water Projects

· Implement water initiatives based on genuine needs identified within the local community

CSR Projects:

Project Description	Location	Sector	Number of Beneficiaries
5 Scholarships to Mehran University of Engineering & Technology Jamshoro	МКК	Education	5
5 Scholarships from UEP Sponsored TCF Schools to complete their graduation	Middle Indus	Education	5
2 classrooms of AMSWDO School for girls	МКК	Education	500

Social Welfare Donations and Initiatives:

Project Description

Installation of RO plant near Taj-06 Location

Installation of RO plant near Taj- 8, 02, 07 & Northern Hub Lo

Provision of ultrasound machine for dispensary at village G Khan Kaimkhani with PPHI

Plan to upgrade RHC Sachedino Waryah to the level of Kari Medical Center with PPHI

Infrastructure support (solar system) for Quaid-I-Azam Range High School Chundiko

Provision of TCF School in South Buzdar area

Solar system for government High School Shah Inavat, Nara

Construction of additional classrooms, washrooms for prim school at village Khair Muhammad Rajpar

Water Wells at 5 locations under newly acquired Kuhan Blo

Provided food during flash floods in government establishe camp in District Sanghar

Asset's Local Communities



	Location	Sector	Number of Beneficiaries
	MKK	Infrastructure	700
ocation	MKK	Infrastructure	1,500
Ghani	МКК	Health	150
io	МКК	Health	1,200
ngers	Middle Indus	Education	350
	Badin	Education	250
ra Gate	Middle Indus	Education	250
nary	Middle Indus	Education	250
ock	Kuhan	Welfare	5,000
ed	МКК	Welfare	73,500

In Block 9, Iraq

CSR projects and social welfare activities undertaken by KEBL, located in local communities near the Block 9 Oil Field and the Basra Government, focus on four key areas in 2024: Education, Health, Infrastructure, and Social Welfare.

2024 CSR Outcomes:

Total investment:

US\$8,258,416

Beneficiaries reached:

96,232





Social Welfare Donations and Initiatives:

Project Description	Location	Sector	Number of Beneficiaries
Construction of medical center in Al Houte Area	Shat Al Arab District	Health	30,000
Construction of medical center in Al Zuraiji Area	Al Zuraiji Area	Health	25,000
Provision of the construction of Al Zahra Kindergarten	Basra City	Education	300
Construction of 18 classrooms for 3-story school building in Shat Al Arab	Shat Al Arab District	Education	1,500
Provision of renovation of Al-Surror School in Basra City	Basra City	Education	300
Purchase of 6,666 school desks	Basra City	Education	13,332
Provision of the renovation of Al-Abbas School	Basra City	Education	600
Construction of 18 classrooms for 3-story school building in Al Zuraiji	Al Zuraiji Area	Education	1,500
Construction of 18 classrooms for 3-story school building in Al Nashwa	Al Nashwa Sub-District	Education	1,500
Construction of roads 10 KM in Al Nashwa	Al Nashwa Sub-District	Infrastructure	10,000
Donation 1,000 Ramadan food baskets	Basra City ,Al Zuraiji Area , Shat Al Arab District and Al Nashwa Sub-district	Welfare	5,000
Donation Provision of 2 submersible pumps	Al Zuraiji Area	Welfare	7,000
Donation Supply of sub-base material	Shat Al Arab District	Welfare	200



Block 9 received three official appreciation letters from local mayors, acknowledging KEBL's valuable support for neighboring communities. The letters were from the Mayor of Al Hartha District, the Mayor of Shat Al Arab District, and the Mayor of Al Zuraiji Sub-District. These letters reflect the positive impact of KEBL's ongoing commitment to community development and well-being, highlighting the company's dedication to fostering strong relationships and supporting local growth.

In Siba, Iraq

UEG places a strong emphasis on CSR projects and community welfare activities. The Company has invested US\$ 10.24 million in CSR initiatives and community welfare programs. These investments are specifically aimed at promoting sustainable development and enhancing community well-being. Additionally, UEG actively supports local communities surrounding the Siba Gas Field through a range of initiatives. Details are provided in the table below.

2024 CSR Outcomes:

Total investment:

US\$10,240,000

Beneficiaries reached:

481,295

CSR Projects:

Project Description	Location	Sector	Number of Beneficiaries
Construction of a fully equipped meeting hall with reception	Siba	Infrastructure	500
Construction of 3 mini stadiums	Siba	Infrastructure	2,000
Construction of a stadium with artificial grass and administrative building	Siba	Infrastructure	2,000
Annex building construction project for Siba Agriculture Department	Siba	Infrastructure	500
Annex building construction project for National ID building	Siba	Infrastructure	12,000
Construct, install and operate garbage bags factory	Siba	Infrastructure	5,000
Supply, test and execute materials for improvement and development of the power grid in Siba area	Siba	Infrastructure	12,000
Modern market construction project	Al Faw	Infrastructure	35,000
Abu-Alkhaseeb passports building construction project	Abu Alkhaseeb	Infrastructure	350,000
Road construction project (12KM) in Siba Area	Siba	Infrastructure	12,000
AI-Faw street lighting	Al Faw	Infrastructure	25,000
Demolition and rebuilding of Al-Qotaa school in Siba area	Siba	Education	1,000
Demolition and rebuilding of Jaafar Al-Dagher school in Abu Alkhaseeb area	Abu Alkhaseeb	Education	1,000
Construction of school in New Hamdan District 47	Abu Alkhaseeb	Education	1,000

Social Welfare Donations and Initiatives:

Project Description	Location	Sector	Number of Beneficiaries
Supplying furniture, stationary and electrical devices to schools in Siba and Abu Alkhaseeb	Siba and Abu Alkhaseeb	Education	2,000
Supply of stationery, furniture and electrical devices to 4 schools	Abu Alkhaseeb	Education	4,000
Supply of equipment and devices to the computer hall in Youth Center of Al Faw	AI Faw	Education	500
Supply and installation of a sound system for a hall in Siba community	Siba	Infrastructure	500
Supply of medical materials and fire extinguishers to Siba community	Siba	Health	5,000
Supplying 2,050 Ramadhan Food Basket to local communities	Siba and Al Faw	Welfare	8,200
Cultural Activity in Ramadhan - Supplying 1,500 sweet baskets and 100 Holy Quran to local community	Siba, Al Faw and Abu Alkhaseeb	Welfare	1,600
Tailored Vocational Training Initiative to Empower Women - Vocational training to 60 women from Siba, Al Faw and Abu Alkhaseeb	Siba, AIAI Faw and Abu Alkhaseeb	Welfare	60
Supporting people with disabilities	Abu Alkhaseeb	Welfare	3
Supplying materials and sport wear through Siba Gas Field Tournaments in three communities	Siba, Al Faw and Abu Alkhaseeb	Welfare	432



In Egypt

UEE is committed to social investment and community development, striving to create value for both shareholders and local communities in a responsible and sustainable manner. UEE invests in a range of social welfare initiatives, with a focus on women's empowerment, health, income generation, education, and addressing environmental challenges.

UEE prioritizes community engagement and the effective resolution of grievances in its operations in Ras Gharib and the Western Desert. Through initiatives such as job creation, economic growth programs, educational training, and environmental stewardship, UEE ensures that local communities benefit beyond energy production. The Company has established clear grievance mechanisms to allow community members to voice concerns and receive timely, fair responses. By fostering open dialogue and collaboration, UEE strengthens its relationship with the local population, ensuring sustainable development and long-term prosperity in the regions where it operates.

2024 CSR Outcomes:

Total investment:

US\$305,000

Beneficiaries reached:

9,774

Education and Awareness Raise

- · Sponsored Society of Petroleum Engineers (SPE) Suez Student Chapter projects, including the Petroleum Arabian Conference and Exhibition (PACE) to equip young leaders with skills in the oil and gas industry, and Energy4me initiatives to promote energy education, women empowerment, recycling, and sustainability
- Supported Hanafeesh School in Alamein by improving infrastructure, providing educational materials, and enhancing extracurricular activities to foster academic and personal growth among students

Healthcare

- · Established dispensaries to provide essential medical services, improving the health and wellbeing of the local community
- · Launched a program at Shefa Orman Hospital to enhance the skills of executives, managers, and nursing staff in strategic planning, quality management, and leadership development

Women Empowerment

- · Established the Tamkeeny Centre in Ras Gharib to empower local women and youth by providing training in handicrafts, enabling them to start businesses and create employment opportunities
- · Inaugurated the Tamkeeny Hub in Zamalek, Cairo, offering a platform for participants to sell their products and support their entrepreneurial efforts, promoting economic independence

CSR Projects:

Project Description	Location	Sector	Number of Beneficiaries
Collective activities throughout the year 2024 with SPE student chapter	Cairo and Suez governorates	Education	4,429
Egyptian student field camp	International Program and some governorates	Education	40
Reform & rehabilitation of Hanafeesh School Alamein	Western Desert, Alamein, Matrouh governorate	Education	500
Annual distribution for school bags for Ras Gharib students through Tamkeeny Community Centre	Eastern Desert, Ras Gharib, Red Sea governorate	Education	600
Educator Certificate Program	Eastern Desert, Ras Gharib, Red Sea governorate	Education	75
The Hub for Innovation, Leadership, Learning and Social Entrepreneurship Program	Eastern Desert, Ras Gharib, Red Sea governorate	Welfare	190
Ras Gharib Tamkeeny for handicraft development & economic growth	Eastern Desert, Ras Gharib, Red Sea governorate	Welfare	157

Social Welfare Donations and Initiatives:

Project Description	Location	Sector	Number of Beneficiaries
SHE Can Program: Advancing Women's Empowerment	Cairo and Alex	Education	50
Ramadan boxes in Ras Gharib	Eastern Desert, Ras Gharib, Red Sea governorate	Welfare	3,000
The Green Transition Project	Western Desert, Burg Al Arab/Wadi El Natroun Areas, Matrouh governorate	Welfare	616
Shefa El Orman Hospital Training	Luxor goverorate which serves Ras Gharib citizens	Health	117

Abbreviations

CASE UEE's Volunteer Support for Disaster Relief and Humanitarian Aid

UEG has demonstrated its commitment to community support through various volunteer initiatives. One notable example is the successful activity organized under the Uni Positive (Uni+) Volunteering Program, where UEE employees participated in a visit to the Egyptian Red Crescent. During this visit, the team packed 200 humanitarian aid boxes in under an hour, intended for families in Gaza. The Egyptian Red Crescent graciously hosted the group, providing valuable insights into their operations and the impactful work they do. This initiative highlights UEE's ongoing dedication to humanitarian relief efforts and its culture of fostering a strong spirit of volunteerism among its employees.



API	American Petroleum Institute
APS	Announced Pledges Scenario
bbl	Barrel
BHUs	Basic Health Units
BOC	Basra Oil Company
C&E Committee	Compliance and Ethics Comm
CMS	Competency Management Sys
CO ₂ e	Carbon dioxide equivalent
COC	Code of Conduct
CPF	Central Processing Facilities
CSR	Corporate Social Responsibilit
CwD	Casing while Drilling
DAFWCF	Days Away from Work Case F
DIB	Diversity, Inclusion, and Belon
EIA	Environmental Impact Assessr
ERW	Explosive Remnants of War
ESIA	Environmental and Social Impa
GHG	Greenhouse Gas
GIS	Geographic Information System
HKEx	Hong Kong Stock Exchange
HQ	Headquarter
HSSE	Health, Safety, Security & Envi
IEA	International Energy Agency
IA&RC	Internal Audit and Risk Control
IOGP	International Association of Oil

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	International Dataloum Industry Environmental Concernation Association
IPIECA	International Petroleum Industry Environmental Conservation Association
KEBL	Kuwait Energy Basra Limited
KEIL	Kuwait Energy Iraq Limited
kWh	kiloWatt-hour
LCM	Lost Circulation Material
LPG	Liquefied Petroleum Gas
mboe	Thousand barrels of oil equivalent
МКК	Mirpurkhas Khipro
MMscf	Million standard cubic feet of gas
MW	Megawatt
MWh	Megawatt-hour
NGO	Non-Governmental Organization
NOx	Nitrogen Oxides
NZE	Net Zero Emission Scenario
OMS	Occupational Health and Safety Management System
РМ	Particulate Matter
РРНІ	Pakistan Petroleum and Health Initiative
PSCM	Procurement and Supply Chain Management
PV	Photovoltaic
ROP	Rate of Penetration
SDGs	Sustainable Development Goals
SOx	Sulphur Oxides
TCF	The Citizens Foundation
TRIF	Total Recordable Injury Frequency
UAE	United Arab Emirates
UEE	United Energy Egypt
UEG	United Energy Group
UEP	United Energy Pakistan

Appendices

List of major environmental laws, regulations, and internal policies

Location	
Pakistani laws and regulations	 Sindh Environment Protection Act, 2 Petroleum Act (1934) Petroleum Rules (1937) OGRA Ordinance (2002) Mineral and Industrial Gases Safety Oil and Gas (Safety in Drilling and F Sindh Occupational Safety & Health Sindh Occupational Safety & Health Sindh Terms of Employment (Standi Sindh Wildlife Protection Act 2020 Punjab Environmental Protection Act thereunder The Balochistan Environment Protection
Iraqi laws and regulations	 Ministry of Environment Law No. 37 of Environment and Regulatory Policie Regulations) Environmental Instructions for the Ir Instruction No. (4) of 1989 Safety in The Professional Health Instructions Instructions No. (2) of 1984 (Chemic The Hydrocarbon Preservation Law Instruction No. 7 for the Preservation Instruction No. 7 for the Year 1993 of Law No. (27) Of 2009 Protection and Annex (1) Maximum Allowable Em Sources Adopted of Ambient Air Quality Statistry) Adopted of Ambient Air Quality Statistry Inraqi Legislation No. (417)-2001 St Inraqi Legislation No. 37 of 2015 Water Well Drilling Instructions 201

Title

, 2014 and Regulations Made thereunder

ty Rules (2010) Production) Regulations (1974) th Act (2017) Ith Rules (2019) ding Orders) Act 2015 Act, 1997 (Amended 2012 & 2017) and Regulations made tection Act, 2012 and Regulations made thereunder 7 of 2008, Law No. 27 of 2009 for Protection and Improvement ies (including the Environmental Impact Assessment ndustrial Projects n Storing and Handling Chemical Materials ns to Protect Workers from Vibrations nical Carcinogens) v (No. 84 of 1985) on of Water Sources (Act No. B (2)-2001 Amendment) on the Lighting in the Work Environment and Improvement of the Environment mission Limits of Air Pollutants Emitted from Stationary ues and Intervention Values for Soil Remediation (from Dutch tandards (from US EPA) of Wastes Standard Specification for Drinking Water Radioactive Sources 2006 Number 1 011 (and amendments)

Location	Title
Iraqi laws and regulations	 19.Ministry of Water Resources Law No. 50 of 2008 20.Water Quality Conservation Law of Rivers and Public Waters (Law No. 25/1967) 21.Irrigation Law No. 83 of 2017 22.Agrarian Law No. 117 of 1970 23.National Environmental Strategy and Action Plan (NESAP) – last updated in 2013 24.National Adaption Plan (in partnership with the UN Environment Program)
Egyptian laws and regulations	 Regulatory Policies Enacted by Egyptian Environmental Affairs Agency (EEAA), for example, Law No. 4/1994 for Protection of Environment Amended by Law 9/2009 Egyptian Labor Law (Occupational Health and Safety Section 12/2003) Mineral Resources (145/2019) Law No. 2 of 2024 on Incentives for Green Hydrogen Production Projects and its Derivatives Concession agreements that are enacted as laws take precedence over any conflicting laws.
UEP policies and regulations	 Procedure for Restoration of Pits & Ponds_Rev-01 Flowline Decommissioning Procedure Air Quality Management Procedure NORM Management Procedure Chemical Management Procedure Waste Management Procedure Spill Response Procedure Septic Tank Cleaning Procedure
KEBL policies and regulations	 1.Waste Management Plan 2.Chemical Management Procedure 3.Air Quality Management Procedure 4.Oil Spill Response Procedure 5.KEBL Environmental Reporting Standard for ESG Submission 6.NORM Management Procedure
KEIL policies and regulations	 1.Waste Management Plan 2.Environmental Policy 3.EIA Study Procedure 4.Spill Prevention & Control Procedure 5.Sludge Management 6.Environmental Drilling Requirements 7.Environmental Breaches 8.Environmental Reporting Standard for ESG Submission
UEE policies and regulations	1.Ozone Depleting Substances 2.Environmental Impact Assessment 3.Waste Management Procedure

Key Performance Table

HKEx ESG Reporting Code Index

	Disclosure Indicators	Location in this Report
Environ	mental	
A1:Emis	sions	
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Hazardous wastes are those defined by national regulations.		P44-47
A1.1	The types of emissions and respective emissions data.	P45
A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P47
A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P47
A1.5	Description of emissions target(s) set and steps taken to achieve them.	P44-47
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	P46-47
A2: Use	of Resources	
General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.		P39-43, P48-50
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in' 000s) and intensity (e.g. per unit of production volume, per facility).	P49
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P48
A2.3	Description of energy use efficiency $\mbox{target}(s)$ set and steps taken to achieve them.	P39-43, P48-50
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	P48
A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	Packaging materials are determined to be not applicable for UEG as we involved in the production of crude oil, condensate, natural gas and LPG and none of these products are packaged.



	Disclosure Indicators	Location in this Report
A3: The	Environment and Natural Resources	
	Disclosure	
	on minimizing the issuer's significant impacts on the environment and natural	P51-52
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P51-52
Social		
Employ	ment and Labor Practices	
B1: Emp	oloyment	
	Disclosure	
Informati		
	plicies; and liance with relevant laws and regulations that have a significant impact on the	P61-66
-	o compensation and dismissal, recruitment and promotion, working hours, rest equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	
B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	P65
B1.2	Employee turnover rate by gender, age group and geographical region.	P66
B2: Hea	Ith and Safety	
Informati (a) the po (b) comp	Disclosure on on: olicies; and oliance with relevant laws and regulations that have a significant impact on the	P73-90
-	to providing a safe working environment and protecting employees from onal hazards.	
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	P87-88
B2.2	Lost days due to work injury.	P87-88
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	P73-90
B3: Dev	elopment and Training	
Policies Descripti Note: Tra	Disclosure on improving employees' knowledge and skills for discharging duties at work. on of training activities. <i>ining refers to vocational training. It may include internal and external courses</i> <i>id by the employer.</i>	P67-70
B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	P69
B3.2	The average training hours completed per employee by gender and employee category.	P69
B4: Labor Standards		
	Disclosure	
	Information on:	
(a) the policies; and(b) compliance with relevant laws and regulations that have a significant impact on the		P61
issuer		
relating t	o preventing child and forced labor.	
B4.1	Description of measures to review employment practices to avoid child and forced labor.	P61

	Disclosure Indicators	Location in this Report
B4.2	Description of steps taken to eliminate such practices when discovered.	The Company has a low risk of child labor employment and forced labor. Therefore, there is no need to develop remedial measures in response to violations.
B5: Sup	oly Chain Management	•
General I	Disclosure	
Policies of	on managing environmental and social risks of the supply chain.	P57-60
B5.1	Number of suppliers by geographical region.	P57
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	P57-60
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	P59
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	P59
	luct Responsibility	
Information (a) the port (b) comp issuer relating to	Disclosure on on: blicies; and liance with relevant laws and regulations that have a significant impact on the o health and safety, advertising, labelling and privacy matters relating to products ces provided and methods of redress.	P55
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Company's nature of business indicates that there is no recall for safety and health reasons.
B6.2	Number of products and service-related complaints received and how they are dealt with.	P55
B6.3	Description of practices relating to observing and protecting intellectual property rights.	UEG respects intellectual property by requiring all business partners to apply with the applicable laws and regulations. While there is no active patent application during the reporting period, we have a framework in place to address potential issues.
B6.4	Description of quality assurance process and recall procedures.	P55
B6.5	Description of consumer data protection and privacy policies and how they are implemented and monitored.	P23-24
B7: Anti	corruption	
Information (a) the post (b) comp issuer	disclosure on on: olicies; and liance with relevant laws and regulations that have a significant impact on the o bribery, extortion, fraud and money laundering.	P20-22
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	P21
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	P22

	Disclosure Indicators	Location in this Report
Commu	nity	
B8: Community Investment		
General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		P91-101
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	P92
B8.2	Resources contributed (e.g. money or time) to the focus area.	P93-101

Part D Climate-related Disclosure	Location in this Report
Governance	
Skills and Capabilities	1
Approach and Frequency	P27
Role and Responsibilities of the Board	P27
Monitoring Progress	P27
Role and Responsibilities of Management	P27
Strategy	
Climate-related Risks and Opportunities	P27-35
Business Model and Value Chain	P27-35
Climate Resilience	P27-35
Financial Condition, Financial Performance and Cash Flows	P27-35
Strategy and Role	P27-35
Risk Management	
Risk Identification	P36
Risk Assessment	P36
Risk Prioritization	P36
Risk Management	P36
Risk Integration	P36
Metrics and Targets	
Greenhouse Gas Emissions	P37-38
Cross-industry Metrics	P37-38
Internal Carbon Pricing	1
Remuneration	1
Industry-specific Metrics	P37-38
Climate-related Targets	P37-38

Feedback

Thank you for reading UEG's 2024 ESG Report. We would like to receive your feedback so that we can provide you and all the other stakeholders with more valuable information while moving forward in our overall ESG performance.

1. Which of the following stakeholder categories do you belong to? _____

A. Governments and regulators B. Institutional investors/shareholders C. Individual investors/ shareholders D. Board members

E. Company executives F. Employees G. Customers and potential customers H. Suppliers and subcontractors I. Colleges and universities J. Communities and the public K. NGOs L. Media

2. Do you think this report addresses your concerns about the Group? _

A. Yes B. No. (What do you think should also have been disclosed in this report?)

3. Do you think the Group has responded to your expectations?

A. Yes B. No. (Which of your expectations do you think are not well responded to?)

4. Do you think the content and design of this report make it friendly to read? ____

A. Very friendly B. Friendly C. Average D. Unfriendly

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