

# Embracing the Energy Transition

2021 Sustainability Report



# About this Report

Mubadala Energy's 2021 Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards Core Option (2016). As recommended by these guidelines, our report discloses information on the specific topics that are most material to our organization and to our stakeholders.

Additionally, we reference the International Petroleum Industry Environmental Conservation Association (IPIECA) Sustainability Reporting Guidance (2020) to ensure industry-specific performance metrics are appropriately covered. In terms of international frameworks, we chart our commitment to, and contributions in support of achieving the United Nations Sustainable Development Goals (UN SDGs).

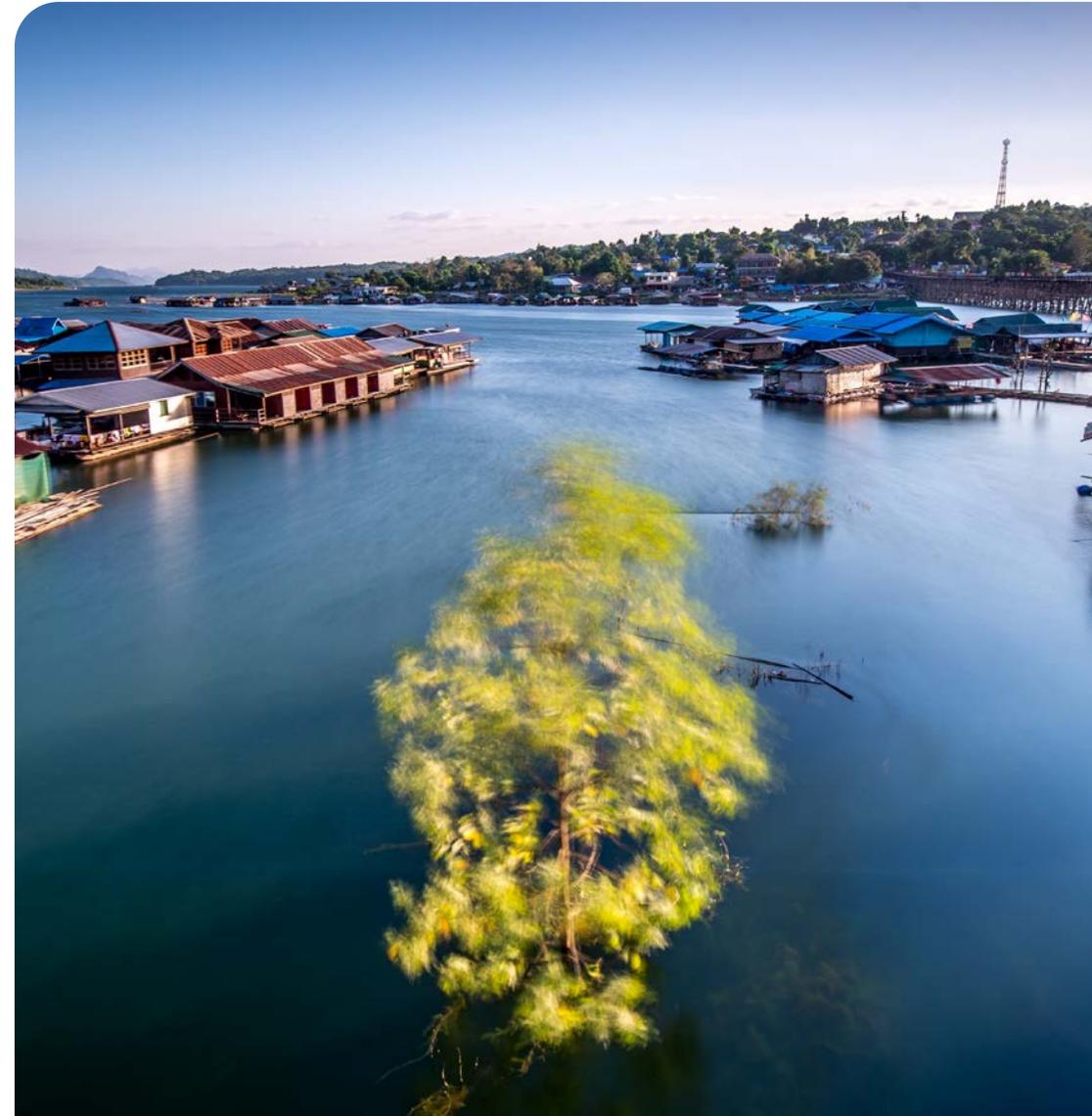
In alignment with industry practice, we report safety and environmental data in accordance with the operational control method of reporting. Therefore, this data will represent our activities throughout the year for our head office in the United Arab Emirates (UAE) and our offices and operational facilities in Thailand, Indonesia, and Malaysia. All other data, unless otherwise stated, will reflect 100% of Mubadala Energy's business.

**For feedback and suggestions on our Sustainability Report, please write to us at:**

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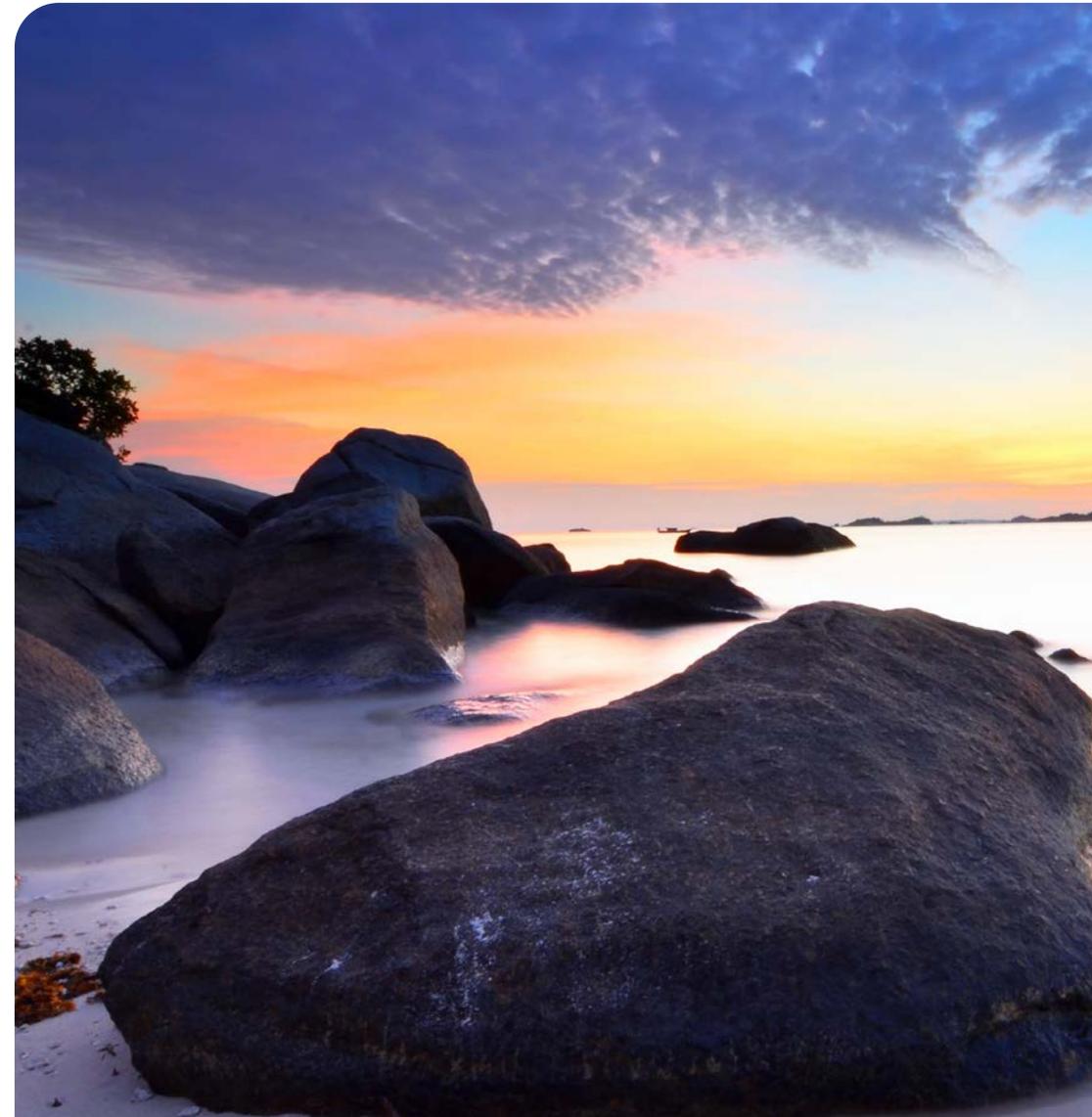
## Cautionary Message

This report contains statements that may be deemed as "forward-looking statements" that express the way in which Mubadala Energy currently intends to conduct its activities. Mubadala Energy has made every effort to ensure that this report is as accurate and truthful as possible. However, by their nature, forward-looking statements are qualified to inherent risks and uncertainties surrounding future expectations that could cause actual results to differ materially from these projected or implied statements. Such statements are subject to risks that are beyond Mubadala Energy's ability to control and therefore do not represent a guarantee that events implied in these statements will occur.



# Contents

About this Report	2	Social Performance	34
Contents	3	Safety Is Our Core Value	35
Message from our Chairman	4	Key Safety Metrics	38
Message from our CEO	5	Our People	39
<b>Introducing Mubadala Energy</b>	<b>6</b>	Creating a Positive Impact on Our Communities	<b>43</b>
Who We Are	7	Our Community Investment Framework	45
The Last 10 Years as Mubadala Petroleum	8	Governance Performance	51
Our Journey	9	Embedding a Culture of Good Governance	52
Global Footprint	10	<b>Contributing to the UN SDGs</b>	<b>59</b>
Our New Corporate Strategy	11	Contributing to the UN Sustainable Development Goals	60
<b>Sustainability &amp; Operating Philosophy</b>	<b>13</b>	Images of Sustainability	63
Our Sustainability Philosophy	14	<b>Appendices</b>	<b>64</b>
Our Sustainability Framework	15	Appendix A: Performance Data	65
Refreshing Our Materiality Assessment	16	Appendix B: GRI Content Index	67
Materiality Matrix	17	Appendix C: Stakeholder Engagement	71
Our Operating Philosophy	18	Appendix D: Glossary	72
<b>ESG Performance</b>	<b>24</b>		
Environmental Performance	25		
Our Environmental Impact	26		



# Message from our Chairman

It gives me great pleasure to introduce Mubadala Energy's 2021 Sustainability Report, the third edition of which coincides with two landmark events this year: the company's 10th anniversary and its evolution into Mubadala Energy.

Mubadala Energy closely mirrors the values of its shareholder and embodies our principles focused on investing and operating responsibly. I am proud of Mubadala Energy's accomplishments over the past decade.

This year in particular has been pivotal for the company, as it has set out a strategic shift to expand across the gas value chain as a key bridge fuel and explore potential opportunities in lower-carbon energy solutions, such as blue hydrogen and carbon capture and storage (CCS). This new focus is coupled with achieving a gas weighting of nearly 70 percent in 2022 and the roll out of a new sustainability strategy.

These and many other impressive milestones which you can learn more about in this report have culminated in the company reinforcing its position as a significant global player in energy security - a responsibility Mubadala has always taken seriously as part of the UAE's heritage in energy leadership.

In many ways, Mubadala Energy exemplifies the foresight of our shareholders by progressing the energy transition to a lower carbon future and upholding robust environmental, social and governance (ESG) principles.

As Mubadala Energy evolves and expands, so must its commitment to upholding the principles of ESG, to ensure that its development supports the UAE's next 50 years of sustainable growth. And while we are building and investing in a more sustainable future, we are also pragmatic about the present paradigm, because the world will continue to rely on traditional energy sources for decades to come.

We are confident that the new strategic direction Mubadala Energy has taken will enable the company to further drive sustainable economic growth and diversification in Abu Dhabi, as well as make an important contribution to the achievement of the UAE Net Zero by 2050 strategic initiative.

Energy transition cannot be addressed in isolation. As we continue to move forward, we recognize the importance of partnership and collaboration. Therefore, I take this sustainability report as an

opportunity to express my sincere gratitude to the Mubadala Energy team, our shareholder, partners, and suppliers for their collaboration which has been instrumental in enabling Mubadala Energy to achieve our ambitious goals and further build on our historic successes.

Finally, we remain committed to safeguarding our employees' health and wellbeing, a crucial part of our DNA. Our priority has always been the health and safety of our people. This has been tested as never before especially during COVID-19 where we have delivered exceptional, top-quartile HSSE performance in all our operating facilities.

I look forward to Mubadala Energy's continued growth and success in 2023 as we strive to raise the bar even further in the years to come.

**Musabbbeh Al Kaabi**  
Chairman of the Board  
at Mubadala Energy



# Message from our CEO

It brings me great pleasure to be sharing with you our first annual sustainability report under our new brand identity – Mubadala Energy.

2021 was a significant year of transformation for us as a company. The effects of the COVID-19 pandemic continued to impact the world, and as a business, we maintained our adaptability to ensure we executed our operations in the safest manner for our employees and neighboring communities. At the same time, world-wide focus on the energy transition continued to grow, supported by the gathering of world leaders in Glasgow for the UN Climate Change Conference (COP26). Both key events were occurring against a backdrop of rebounding global energy demand.

These events supported our priority to take a moment of introspection and refresh our strategic direction. At Mubadala Energy, we recognize that our activities play an important role in meeting one of the most critical requirements of society, the provision of reliable and affordable energy. However, we must fulfill that role in a responsible manner, one that carefully addresses our impact to the environment, economy, and society. And as an operator, we must uphold our core value of safety.

Therefore, in Q4'2021, we launched our revised corporate strategy, which is deeply rooted in our sustainability ambitions. Since our inception, Mubadala Energy has held a bias towards investing in strategic gas projects that support our core regions of focus. We believe gas will play an important role in the energy transition, as a bridge to a longer-term scalable adoption of renewable energies.

Building on the efforts to support decarbonized sources of energy, our revised strategy also acknowledges the potential of blue hydrogen and carbon capture and storage (CCS) in achieving this ambition. Despite the magnitude and complexity of the energy transition, we believe that our targeted priorities position us in the right direction to make inroads in achieving a lower carbon energy future.

Although our strategy has evolved, our overall investment thesis remains the same. We will focus on investing in the development of resilient hydrocarbons with a focus on robust environmental, social and governance, or 'ESG' compliance.

This brings us to our second milestone achieved in the last year. We have made a commitment to embed a culture of sustainability throughout our organization.

Our sustainability objective remains clear – to connect the opportunities of the energy transition with our ambitions towards creating a positive impact environmental, social, and economic impact.

I am proud of the accomplishments and efforts of the entire Mubadala Energy team over the last year which will be discussed within this report, and the 10 years of progress we have made as a company. I sincerely express my gratitude to each and every member of the team.

The challenge of the energy transition can only be addressed through collaborative effort, therefore, I also extend my gratitude to our shareholder, our partners, and other stakeholders for their continued support.

Our new strategic priorities and new brand reflect our efforts to remain a responsible, reliable, and sustainable provider of energy. Reflecting the theme of our 2021 sustainability report, we look forward to sharing with you more detail on how we are embracing the energy transition.

**Mansoor Mohamed Al Hamed**  
Chief Executive Officer  
Mubadala Energy



# Introducing Mubadala Energy

**This year, we are pleased to share that Mubadala Petroleum has changed its brand identity to Mubadala Energy. Our new brand name and visual identity embody the direction we have charted for ourselves, that is to leverage our strengths in decarbonized energy solutions that power the energy transition.**



This important milestone for us is underpinned by a significant shift in the company's strategy (discussed on page 11) and reflects the key drivers impacting our industry and the wider global economy. Particularly, we reaffirm our focus on the need to be part of the solution in addressing the critical issue of climate change, whilst being a responsible and stable provider of energy to power the progress and development of societies in which we do business.

Technology and innovation are revolutionizing the way business is done and the way people live. The communities we impact are also seeking to balance their development needs with the energy transition. And businesses in all sectors are rightly looking at how to broaden their scope to embed sustainability across all operations with a prioritization of ESG goals.

We recognized that our business must adapt to these new drivers, and that we needed to embrace a new brand that reflects our enhanced strategic focus. At the same time, we are tremendously excited about the new direction we are heading in, with an organization that continues to be fit-for-the-future as a responsible, affordable, and long-term provider of energy.

We intend to do this by building on our already well-established position in natural gas as a key fuel in support of a lower carbon future, expanding across the gas value chain and exploring the potential of new energy sectors including blue hydrogen and carbon capture, and storage (CCS). And we will continue to target the right collaboration opportunities and partnerships as we move forward.

As we celebrate our 10-year anniversary this year, we believe that this new identity reflects our growing ambition. We are immensely proud of our journey so far, and our new brand supports our readiness to progress our impact, as we embrace our purpose to **Energize the Future.**



**Businesses in all sectors are rightly looking at how to broaden their scope to firmly embed sustainability in their operations.**

# Who We Are

## Our Values

As a responsible operator and partner, we drive our businesses through our values:



**Integrity** – We are committed at all times to do the right thing, the right way.



**Partnership** – We build strong stakeholder relations and work as a team, internally and externally.



**Accountability** – We are responsible for our actions individually and as a company.



**Inspiration** – We continuously strive to excel in our execution.



## Purpose

Our purpose is to leverage our strength in natural gas to produce responsible, sustainable, low-carbon energy that powers people and their communities, creates long-term value and supports the energy transition as a bridge to a low-carbon future.



## Vision

Our vision is to be the international future energy champion for Abu Dhabi by expanding across the gas value chain and actively participating in new energy sectors for a sustainable future.



## Mission

Our mission is to be a resilient, international low-carbon energy company.

# The Last 10 Years as Mubadala Petroleum

**As we celebrate our 10-year anniversary, we are humbled and proud of what we have accomplished over the past decade as a globally responsible operator and valued partner. While our company has grown, we have remained committed to our core values.**

We are proud of our journey in expanding our footprint over the years. We have maintained a strong track record of safe and efficient operations, which has allowed us to emerge as a credible and proactive partner in all our projects, including those where we hold non-operational interests. Our strong partnerships with host governments and the communities where we live and work, have been central to our success.

Looking forward, we will continue to gain insights into new markets while deploying new technologies to increase efficiencies. We will also continue to operate as a responsible corporate citizen with a focus on protecting the environment, practicing good corporate governance, and being an ethical neighbor. Our focus on sustainability, including our unwavering commitment to upholding our core value of safety, has been and continues to be the guiding principle for how we operate.



# Our Journey

## 2002

### June

Dolphin Energy is incorporated with Mubadala as a 51 percent shareholder

## 2005

### June

The first oil is produced from the Jasmine oil field in Thailand

### July

Production Sharing Contract signed for Block 53 in Oman containing the Mukhaizna oil field

## 2007

### July

The first gas from Qatar begins flowing through the Dolphin export pipeline across the Arabian Gulf

## 2008

### May

Mubadala acquires Pearl Energy with operated exploration, development and production assets in Southeast Asia

## 2010

### February

Mubadala enters Malaysia with the signing of a Production Sharing Contract for SK320 with Petronas Carigali as partner

## 2012

### June

Mubadala Petroleum is established



## 2013

### May

Mubadala Petroleum signs Production Sharing Contract for West Sebuku in Indonesia as operator

### October

Ruby gas field in Indonesia commences production



## 2014

### February

Successful exploration drilling campaign in SK320, offshore Malaysia, yields three new discoveries

### November

Manora oil field in Thailand starts production

## 2015

### June

Nong Yao oil field in Thailand starts production

## 2016

### January

Dolphin Energy produces six trillionth cubic foot of gas

## 2017

### March

10 millionth barrel of oil from Manora field is produced

Ruby gas field produces the 100 billionth cubic feet of gas

## 2018

### April

Signing Production Sharing Contract for Andaman I (operator) and Andaman II (30 percent interest) in Indonesia

### June

Acquisition of 10 percent interest in the Shorouk Concession comprising the Zohr gas field, marks entry into Egypt

### September

Acquisition of a 44 percent interest in the Gazpromneft-Vostok joint venture, marks entry into Russia

### December

Acquisition of 20 percent interest in Nour exploration concession in Egypt



## 2019

### October

Signing of PSC for G1/61 with Erawan gas field with partner PTTEP in Thailand

Signing of Gross Split PSC for South Andaman as operator in Indonesia

## 2020

### June

Development drilling at Malaysia's Pegaga field commenced

### September

Launch of the inaugural Mubadala Petroleum Sustainability Report

## 2021

### May

Commenced management of shareholder's interest in the Pak-Arab Refinery Company (PARCO) in Pakistan and the Arab Petroleum Pipelines Company (SUMED) in Egypt

### December

Acquisition of a 22 percent stake in the Tamar gas field, off-shore Israel

## 2022

### April

Pegaga gas field in Malaysia starts production

### May

Production milestone of 500,000 Barrels of Oil Equivalent a Day (boed)

### July

Gas discovery in the Andaman II block, adjacent to the operated Andaman I & South Andaman blocks in Indonesia

### August

Gas discovery at the Cengkih-1 exploration well, offshore Block SK320 in Malaysia

### September

Mubadala Petroleum becomes Mubadala Energy

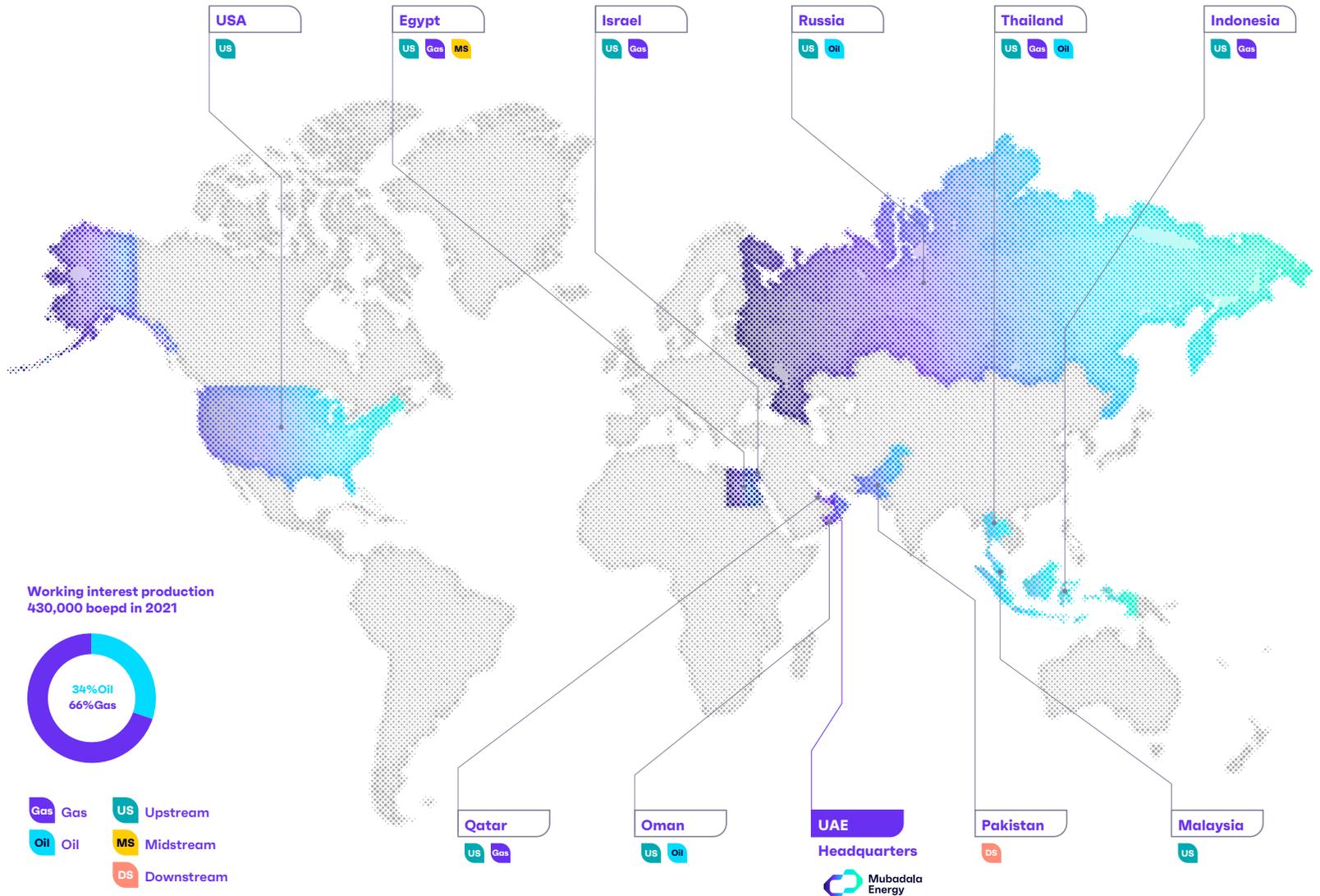


# Global Footprint

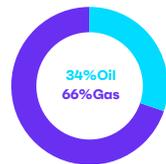
By incorporating and building on the success of our shareholder's foundational investments in the oil and gas sector, Mubadala Energy is, today, a key strategic pillar of the UAE Investments Platform of Mubadala Investment Company.

As an international energy company, we manage assets and operations across 11 countries with a primary geographical focus in the Middle East, North Africa, Southeast Asia, and Russia. Our headquarters are based in Abu Dhabi, UAE. Our extensive upstream operational capabilities span across our positions in Malaysia, Thailand, and Indonesia.

We ended 2021 with an average working interest production of approximately 430,000 barrels of oil equivalent per day (boe/d) for our overall portfolio, of which 66% was gas, and the remaining 34% was oil.



Working interest production 430,000 boepd in 2021



**~66%**

of our working interest production is natural gas

# Our New Corporate Strategy

**At Mubadala Energy, we hold a deep sense of commitment to fulfilling our role as a responsible, long-term provider of energy in the regions where we do business. That commitment, rooted in our sustainability ambitions, is the foundation of our new strategy, charting our way forward in support of the energy transition to a lower carbon future.**

In 2021, Mubadala Energy set forth our new strategy to 2030. This included a comprehensive review of our portfolio to ensure that we are fully aligned with our shareholder's investment philosophy, the foundations of which include ESG considerations. Our updated strategy sets out a clear purpose for our company:

**To leverage our strength in natural gas to produce responsible, sustainable, low-carbon energy that powers people and their communities, creates long-term value and supports the energy transition as a bridge to a lower-carbon future.**

The launch of the new Mubadala Energy strategy also coincided with two important events impacting both the UAE and the global oil and gas industry. Firstly, in October 2021, the UAE became the first nation in the Middle East and North Africa (MENA) region to announce its net zero by 2050 strategic initiative. The announcement, which aligns with the Paris Agreement, represents the long-standing values of the UAE in addressing the issues related to climate change.

Secondly, the COP26 climate convention held in Glasgow at the end of last year provided a crucial reinforcement of the need for all countries to assess and address their environmental footprint. Importantly, the outcome of COP26 was an encouragement towards adopting decarbonized sources of energy to support the energy transition, and this, along with the impact of the COVID-19 pandemic on global energy demand highlighted the significance of addressing sustainability issues in our strategy.

**Successful implementation of the new strategy means that Mubadala Energy will:**



Be better placed to capture value through participation in midstream and downstream gas business



Be a provider of low carbon energy aligned with global ESG trends and the UAE's commitments



Explore opportunities, and build expertise and capabilities in new energies such as Blue Hydrogen and Carbon Capture & Storage



Ensure the strategic flexibility is in place to enhance our existing and future partnerships



Evolve our brand into one that is reflective of our low carbon ambitions





### Extending our at-scale gas business

Our new strategy focuses on the natural extension of our existing, at-scale gas business throughout the value chain (gas pipeline and liquefaction/regasification businesses). Gas is forecasted to play an important role in the energy transition, as the world seeks to decarbonize and switch from coal to gas-fired power, as a bridge to a longer-term scalable adoption of renewable energies.

The MENA and Southeast Asia regions – both core areas of focus for us – are forecasted to constitute a significant share of future gas demand growth that we, through our new strategy, will be well-placed to help meet.

In 2021, our gas-weighted portfolio was expanded through the acquisition of interests in the Tamar gas project, offshore Israel, which extends our position in the East Mediterranean region alongside our assets in Egypt.

### Decarbonization and diversification through new business arms

Beyond this, our strategy acknowledges the potential of an increasing demand for hydrogen as an alternative energy carrier for power and transportation applications. In response, Mubadala Energy will also evaluate potential investments in blue hydrogen and carbon capture and storage (CCS) projects. Emerging technologies such as these two areas will be key to meeting the growing demand for energy globally, whilst addressing the need for more decarbonized and diversified sources of energy.

### Maintaining our resilience

Although our strategy has changed, our overall investment thesis remains the same. We will focus on investing in the development of resilient hydrocarbons with robust ESG compliance. We will continue to high-grade our portfolio to capture the most competitive assets on a value creation basis, whilst lowering our environmental footprint and improving the social and economic welfare of the people we impact.

Supporting these portfolio choices, Mubadala Energy seeks to continue improving its ESG performance through a relentless focus on decarbonization, social responsibility and good corporate governance. Through the combination of the new business focus and continued progression towards our ESG goals, our senior management and Board of Directors believe that we will be well-positioned to support the energy transition, providing sustainable returns for our shareholder and stakeholders alike whilst meeting the critical need of providing energy to power development and progress.

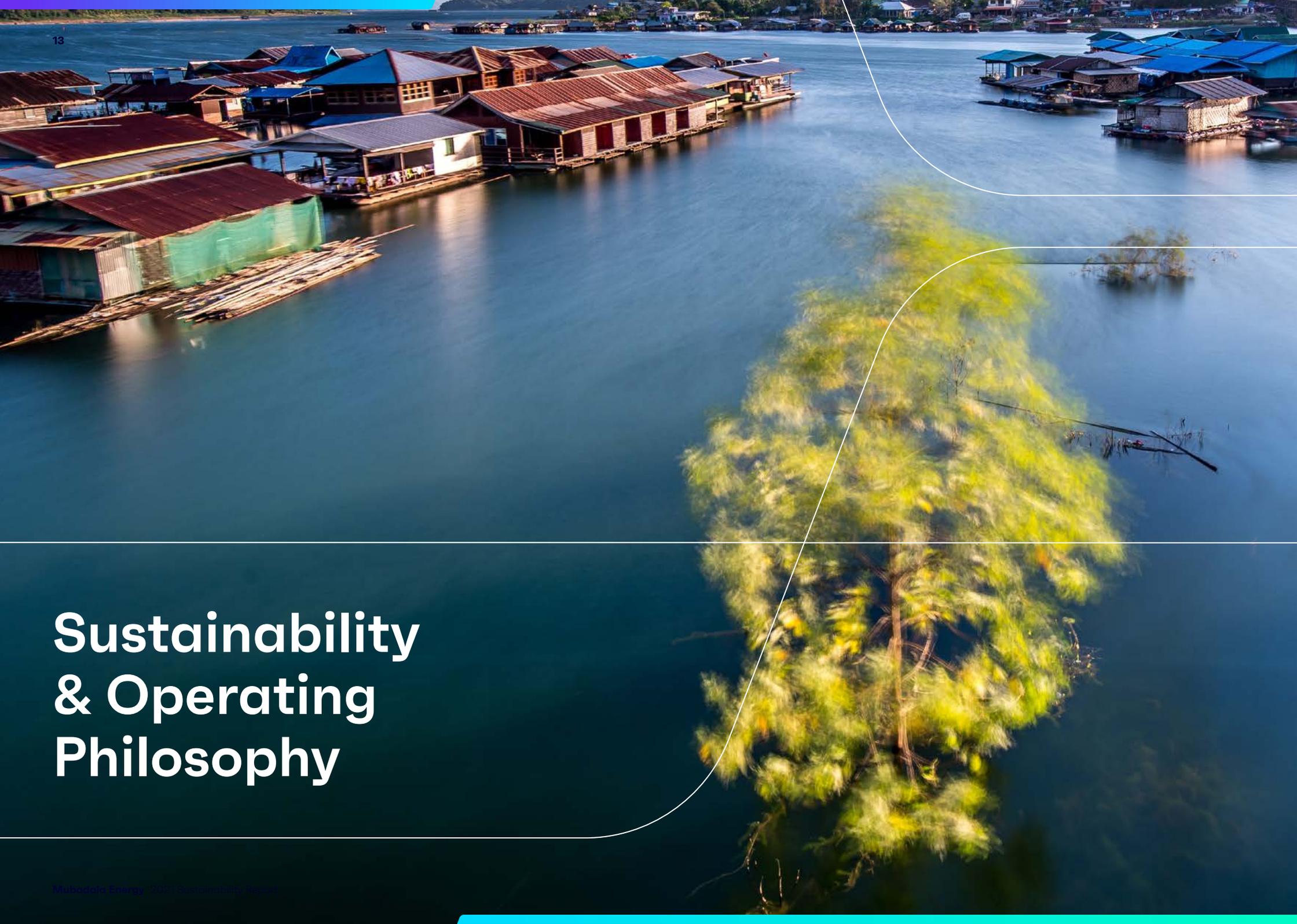
**Mubadala Energy seeks to continue improving its ESG performance through a relentless focus on decarbonization, social responsibility and good corporate governance.**



**With our direction set towards embracing the energy transition, we are committed to adopting decarbonization solutions, underpinned by a robust value proposition that will ensure we deliver on our promise to our shareholder in a responsible manner.”**

**Masroor Jilani**  
Chief Financial Officer





# Sustainability & Operating Philosophy

# Our Sustainability Philosophy

Since our inception, sustainability has been an essential foundation of our strategy at Mubadala Energy, underpinned by the belief that our business must create value not only for our shareholder, but also for the communities, partners, and other stakeholders we impact, whilst proactively addressing and minimizing our environmental footprint.

In the first half of 2022, we formalized our sustainability strategy, built on the objective of connecting the opportunities of the energy transition with our ambition towards creating a positive impact on people and the planet.

Our sustainability strategy rests on the main pillar of progressing Mubadala Energy towards achieving a leading role in sustainability stewardship. This includes delivering the following three priorities:

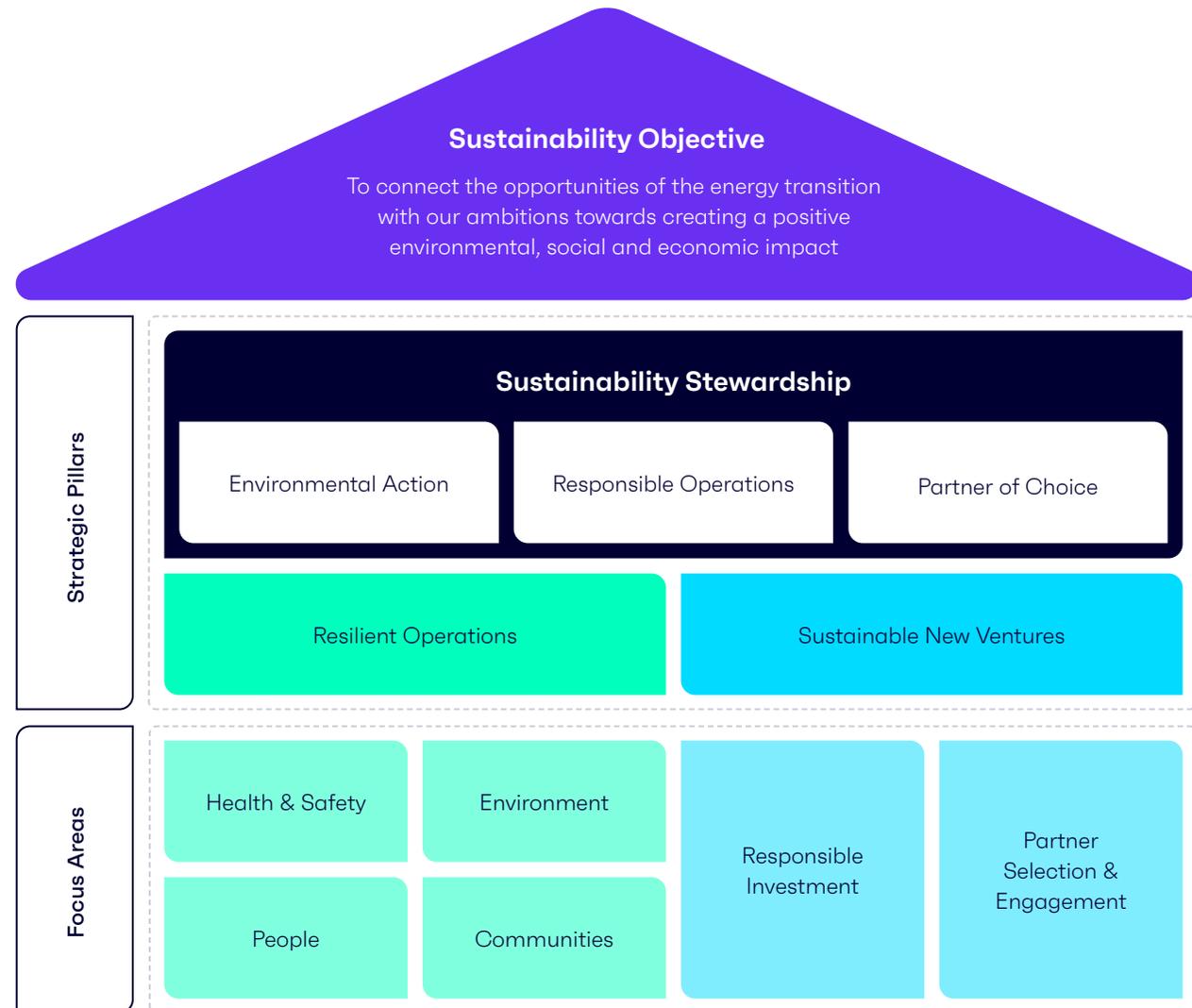
Leading on **environmental action**



Ensuring **responsible operations**



Being a **partner of choice**



# Our Sustainability Framework

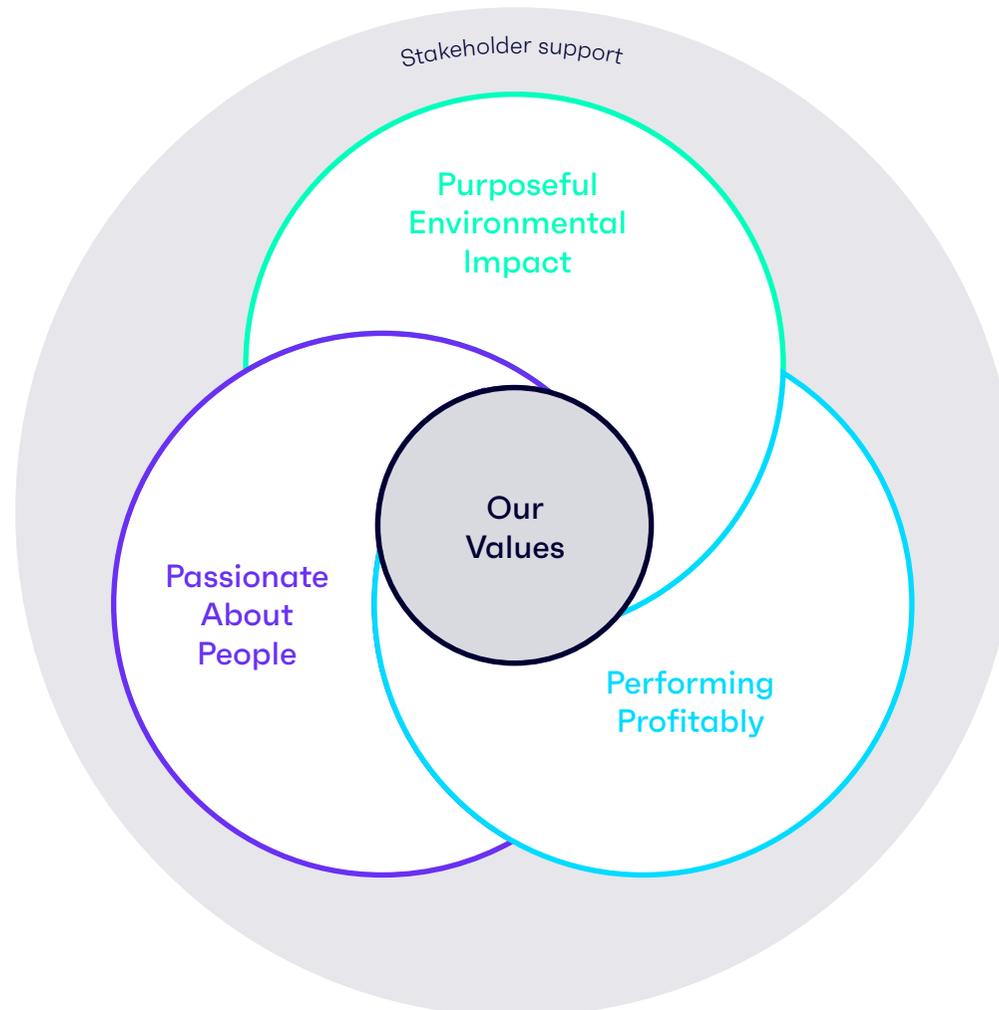
**Guided by the pillars of our sustainability strategy, the Mubadala Energy Sustainability Framework is an internal tool we use to align our activities in every part of our business with ESG objectives.**

The implementation of our sustainability framework is a fully integrated approach, balancing our passion for people, with our commitment to creating a positive environmental impact, whilst delivering on our promise of value creation for our shareholder.



## Passionate About People

Our focus on responsible corporate citizenship means taking care of our employees in terms of providing a safe and progressive working environment, whilst contributing to the wider society in a positive and meaningful way



## Purposeful Environmental Impact

We apply sustainable management approaches to ensure the efficient use of natural resources whilst seeking to minimize our environmental impact



## Performing Profitably

We seek to deliver on our promise to our shareholder, ensuring a continuous and responsible focus on creating value and sustainable financial returns in line with robust expectations, whilst maintaining our positive contribution to the Emirate of Abu Dhabi



# Refreshing Our Materiality Assessment

**To ensure we are delivering on our three main sustainability priorities, we conduct materiality assessments to help maintain a comprehensive coverage of sustainability issues that impact our company and our stakeholders.**

This allows us to translate our sustainability objective and priorities into specific focus areas that demonstrate and rank the most significant economic, environmental and social impacts according to their importance to our business and to our stakeholders. The result of this process is presented in our Materiality Matrix on page 17.

Since these material topics serve as a compass directing us towards a more sustainable future, we lay a significant importance on regular engagement with our internal and external stakeholders to reflect issues that are relevant to our business, and also incorporate broader industry trends.

In 2021, we saw the need to refresh our list of material topics to include key emerging issues such as energy security and supply stability, cybersecurity, and climate action. The identification of the energy transition as a key material topic for us was also a driver for the corporate strategy refresh exercise which we finalised in Q4'2021.

Identification of these material topics follows a systematic approach of defining and prioritizing issues that are most significant to us. The process of identifying our focus areas was done in accordance with the following steps:



## 1. Identification

To identify the material topics that are most significant to Mubadala Energy, we reviewed national and international guidelines (GRI, IPIECA, SASB, UN Sustainable Development Goals, TCFD), and researched our top industry peers and energy majors to ensure we are capturing and reporting on the most pertinent issues. Twenty of the most pertinent areas were selected based on our business objectives and priorities.



## 2. Prioritization

A materiality survey was distributed to key representatives from every business unit, including our leadership team to rank the identified focus areas based on their importance to our business and to the relevant stakeholders we influence.



## 3. Mapping

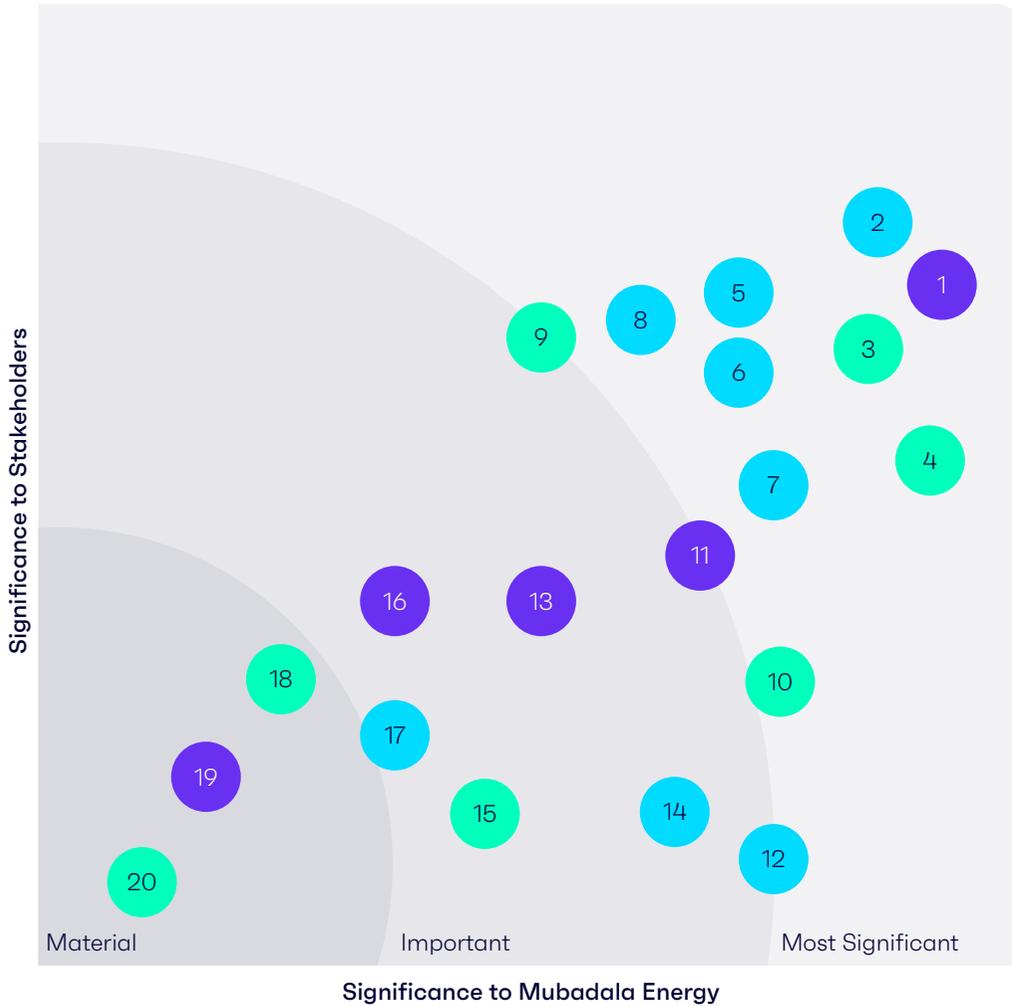
Following the feedback from our materiality survey, the focus areas were then mapped into a 'Materiality Matrix' according to their level of significance to both our business and our stakeholders, classifying them into three categories: 'Most Significant', 'Important' and 'Material'. Our stakeholder groups include our shareholder, employees, host governments, partners, regulatory bodies, and local communities whom we interact with and have an influence on.



## 4. Review

A review of the final Materiality Matrix was conducted by senior management to ensure that these reflect our strategic targets and objectives, and that the relevant prioritization is applied to capture alignment with our business strategy and values. This process of updating our Materiality Matrix is completed on an annual basis to ensure it remains relevant.

# Materiality Matrix



Our Materiality Matrix has been developed to allow us to identify and rank the specific focus areas that have the most significant economic, environmental and social impacts to our business and to our stakeholders.

Health and Safety remains our top area of priority, however in 2021, we also focused significantly on reaffirming our energy transition strategy. In line with our shareholder’s priorities, we worked to embed ESG principles across our business.

## Material Topics

- 1 Health and Safety
- 2 Governance and Business Ethics
- 3 Energy Transition
- 4 GHGs & Other Air Emissions
- 5 Stakeholder Engagements & Partnerships
- 6 Reliable & Efficient Operations
- 7 Economic Performance & Impact
- 8 Energy Security & Supply Stability
- 9 Climate Impact
- 10 Spills & Waste Management
- 11 Fit-for-the-Future Workforce
- 12 Cyber security
- 13 Community Development & Investment
- 14 Digital Transformation
- 15 Water Management
- 16 Local Job Creation
- 17 Supply Chain Sustainability
- 18 Energy Management
- 19 Diversity & Inclusion
- 20 Biodiversity & Conservation



# Our Operating Philosophy

**At Mubadala Energy, we are committed to managing and conducting our business in a professional and efficient manner that produces the best value for our shareholder, addresses the expectations of our stakeholders, and most importantly, protects the people who are part of our operations and in nearby communities, and the natural environment.**

## Operations Management System

Our Operations Management System (OMS) is designed to ensure we fulfill our responsibilities based on a culture of preventing all unsafe acts and conditions. This system defines the high-level requirements and key processes that facilitate the delivery of our sustainability goals, in line with protecting people and the planet. The OMS also contains a commitment to continuous improvement and effective communication, both essential principles for delivering and demonstrating operational excellence. Through the OMS, the primary focus for our operations is on ensuring safety, reliability and efficiency are at the forefront of all our activities. The system covers all requirements related to the Operations functions such as Health, Safety, Security & Environment (HSSE) and Asset Integrity (AI), Exploration, Digital Data Management (DDM), Subsurface, Drilling, Production Operations, and Engineering & Projects. In addition, it also includes common requirements which permeate throughout all functions.

The OMS serves as a quality manual, with the primary goal being risk management. The system mandates that potential risks be identified, controlled, and mitigated at the outset of every operation. The result is enhanced business resilience, through eliminating operational incidents and ultimately creating a safer working environment for our employees, contractors and the local communities which are impacted by our operations.

Compliance with the OMS requirements is fundamental to Mubadala Energy's success. Auditors assess our compliance against targeted operational requirements and ensure that the policy, standards and procedures are properly executed and maintained in an efficient state throughout the lifecycle of our projects.

The assurance process includes internal and external audits, trend analysis, investigations, compliance reports, lessons learned, and assessment of our performance against Key Performance Indicators (KPIs).



**Our solid credentials as a resilient operator and responsible partner are built on the foundations of the culture we have embedded across our global portfolio in ensuring safe, reliable and efficient operations are our top priority”**

**Stefano Raciti**  
Senior Vice President  
Global Operations





## Asset Integrity Management

As part of OMS, our Asset Integrity Management (AIM) Program ensures that all assets perform at each stage of their lifecycle in a manner that is safe for both people and the environment.

Within our process safety approach, the robust execution of integrity management principles reduces the risk of failure and in so doing protects our staff, communities, and the environment. We continually seek to enhance our AIM program by drawing on our extensive operating experience. Our policies are aligned with best industry practices in terms of developing appropriate barriers to risks.

We also have an established system to prioritize equipment reliability based on safety and business criticality, as well as risk management protocols to mitigate the likelihood and/or severity of a major hazard incident resulting from equipment and/or structural failures.

Equipment and elements categorized as 'safety critical' are managed in accordance with specified performance criteria to ensure that they perform their intended function in the event of an emergency. Failure modes and root causes are determined through Failure Mode and Effects Analysis (FMEA), root cause analysis, or other tools.

Through the underlying philosophy of OMS and our AIM Program, we cultivate a mindset that continuous improvement must be integrated into every business process and activity.

## Indonesia's 2021 Professor Subroto Award in Oil & Gas Safety

In 2021, Mubadala Energy's Indonesia Business Unit was the recipient of the Professor Subroto Award in the category of Oil and Gas Safety, from Indonesia's Ministry of Energy and Mineral Resources.

The Subroto Award is the highest honor given by the Ministry of Energy and Mineral Resources to energy and mineral resource bodies who proactively make positive and progressive contributions in the Indonesia's energy sector.

The award specifically within the Oil and Gas Safety category is given to business entities and permanent establishments engaged in activities such as exploration, exploitation, processing, transportation, storage, and trading.

Commenting on the receipt of this award, Mubadala Energy's Country Manager of the Indonesia Business Unit, Anthony Storer noted: "We are honored to receive this prestigious award which demonstrates how we implement our Core Values in all our daily activities. We have a particular emphasis on occupational health and safety with continuous improvement and this is always in the forefront of our minds."



**At Mubadala Energy, we maintain an unwavering commitment to our stakeholders to ensure we operate safely and responsibly, and this recognition, which we are proud of, is a testament to the robust culture and processes we have built throughout our business."**

**Naser Al Hajri**  
Senior Vice President  
Operations  
(South East Asia)



## Resilient Hydrocarbons

At the end of 2021, , our working interest production averaged 430,000 barrels of oil equivalent per day (boe/d) for our overall portfolio, of which 66% was gas, and the remaining 34% was oil.

Our approach to sustainability means building on our strong base rooted in the foundational Dolphin gas project to evolve our portfolio towards lower carbon-emitting barrels. With our growth ambitions in mind, and alongside a still challenged year in terms of commodity pricing, 2021 saw us continuing our focus on various cost efficiency programs.

Through the optimization of operational and capital expenditures, we were able to reduce related budgeted expenses by 15%. By introducing an i-Save project, our employees were able to assist the company in identifying ways to reduce costs from their respective areas. Operations and maintenance contracts were renegotiated, as well as optimizing drilling sequences that resulted in both cost savings and increased production.



# 430,000

End-2021 working interest production in barrels of oil equivalent per day (boe/d)

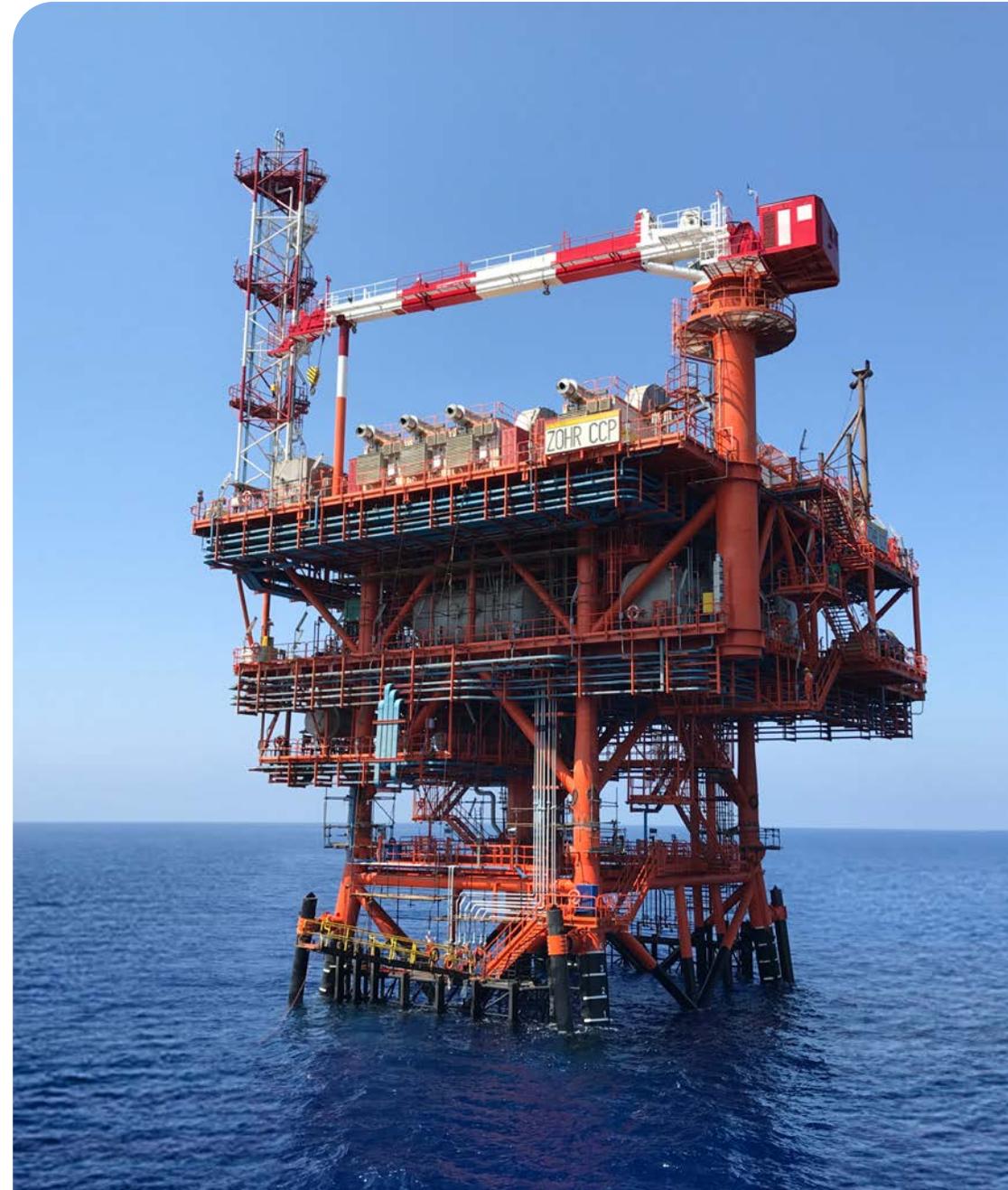
## Extending our Operating Philosophy to our Non-Operated Assets

At Mubadala Energy, we strive to be a partner of choice. The rigorous approach we take to managing our operated assets therefore extends to our non-operated portfolio, governed by guidelines and plans as part of our governance processes.

From partner selection to day-to-day operations, we ensure that the non-operated opportunities we pursue are fully aligned with our strategy, including our ESG targets. We select opportunities and partnerships that have clear plans to minimize environmental impact, with robust governance tools in place, and strategic priorities that include maintaining good corporate citizenship.

It remains important to us to be a proactive partner, even in non-operated joint ventures. We work with our partners to identify areas where our expertise and involvement can add value to the joint venture, utilizing our depth of technical and commercial experience particularly in the geographies where we have a well-established position.

Currently, Mubadala Energy's non-operated portfolio includes joint ventures in the regions of MENA, Southeast Asia, Pakistan and Russia. We also manage Mubadala's 51% interest in the Dolphin Energy project.



## Our Recent Entry into Israel's Natural Gas Market

Our entry into Israel's Tamar gas project in September 2021 represents a significant milestone in our strategy to extend our position in gas, supporting decarbonization of the energy mix within the key geographies where we do business.

The Tamar gas project is an extension of our footprint within the Eastern Mediterranean region, where we currently participate in three upstream acreage positions in Egypt inclusive of the world-class Zohr gas project.

As a responsible investor and partner, every new project we pursue is clearly underpinned by key industry-relevant ESG criteria. Not only is Tamar supporting the energy transition ambitions of Israel as a key supply source, but it remains a long-term provider of energy domestically, and to regional markets, supporting the social and economic prosperity of region.

**Key project facts:** The field contains around 10 TCF of remaining gas reserves with a current production capacity in excess of 1 BCF of gas per day. Production commenced in 2013, supplying gas predominantly to Israel's local market, with additional volumes being exported to Egypt and Jordan.



## Digital Transformation

Digital technologies are transforming almost every industry by rewriting operating models and creating new insights and systems that enable business resilience. A priority for us lies in embracing this change and looking towards data-driven solutions to boost performance, enhance operational excellence, support business growth, and build a strong digital culture and competency.

We seek to cultivate a digital culture that supports the company's objective to deliver sustainable value and accelerate our path to energy transition. These include adopting innovation, pursuing technical partnerships, facilitating upskilling, and implementing standardization where possible. To enable our ambitions, in 2021, our **Digital Transformation Committee** has been created to ensure a successful execution of our transformation strategy.

In Thailand, artificial intelligence (AI) and machine learning was introduced in our Nong Yao oil-field on critical equipment, including generators and produced water injection pumps, to leverage the capability of failure prediction, improve facility reliability, and support remote operations when the platform is unmanned. In our Pegaga project in Malaysia, Mubadala Energy is embracing new and innovative digital solutions to achieve operational excellence, particularly through embracing "state of art" HSSE practices that serve to reinforce our positioning as a leading operator committed to lowering our carbon footprint.



**Our energy transition ambitions alongside our sustainability objectives cannot be achieved without support of our digitalization efforts, as we seek to expand our capabilities as an agile, proactive player in the areas where we do business.”**

**Adnan Bu Fateem**

Vice President, Operations (Technical),  
and Chairman of the Digital  
Transformation Committee



# ESG Performance

8 

Awards received in recognition of our environmental management, and oil and gas safety record by our Indonesia Business Unit

4,135 

Training days delivered, equivalent to around 7 days per employee for the year

930 

Persons receiving our in-house Take HEARRT Safety Training Program between 2018 - 2021

30% 

Overall workforce represented by our female members of staff

Zero 

Spills above 1 barrel incurred, as we uphold our commitment to sound environmental management

142k 

Community members who have benefited from our global CSR programmes

# Environmental Performance



# Our Environmental Impact

**In alignment with one of the key tenets of our sustainability framework – Purposeful Environmental Impact – we seek to be good stewards of the air, water and land associated with our operations. We have a long history of conducting our business in a manner that protects and conserves the environment. Our approach to environmental protection is aligned with the UAE’s firm ambitions to mitigate global climate change.**

In recent years, we have made targeted improvements in reducing our environmental footprint with a focus on addressing the risks of climate change, reducing our emissions, minimizing water use and waste, and conserving the resource-rich environment that supports the sustainability of our planet.

All locations must comply with our Operations Management System (see page 18 for more detail) which sets out the guidelines for operational best practices.

Our Thailand and Indonesia Business Units are fully compliant with international standards such as the ISO-14001 environmental management system, the ISO-9001 quality management system, and the ISO-45001 occupational health and safety management system. We are en-route to achieving such certifications for our Malaysia Business Unit within which gas production from the our operated Pegaga gas field started in 2022.

Our ongoing efforts are focused on the following three core areas:



**Reducing** greenhouse gas (GHG), other emissions, and water usage



**Optimizing** our energy use and waste generation, with increased recycling



**Supporting** biodiversity and environmental conservation



## Greenhouse Gas (GHG) & Other Emissions

As part of our revised strategy, we are committed to reducing our emissions, and integrating low-carbon transition technologies that can help us continue to grow our operations whilst ensuring a sustainable energy future. We recognize the complexity and urgency of climate change, and we consider the associated risks when making business decisions.

We also recognize our responsibility to control air emissions to minimize environmental risks and human health impacts. We actively work to reduce air emissions from our operations by maximizing operational efficiencies, implementing operational best practices, and complying with all regulations.

We have developed our internal GHG Management Guidelines, which will be launched in 2022. We realize that managing our emissions is a continuous process and we are committed to implementing proactive solutions targeted at reductions.

At Mubadala Energy, we capture GHG emissions data for Scope 1 and Scope 2 categories. In 2021, our GHG emissions increased to 888 thousand MTCO<sub>2</sub>e for our operated portfolio. This increase is due to the significant improvements we have made in capturing and reporting data, and due to the ageing of our facilities in select areas of operations. In our 2021 emissions profile, with the support of our supply chain partners, we were able to expand our data capture related to floating production systems, fuel gas consumption

and diesel consumption. We have also worked with a third party for verification and the implementation of best practices in calculation and reporting.

Our flaring intensity increased by 3% in 2021, which mostly stems from increased production levels over the same period. Compared to 2020, our total working interest in oil and gas production increased by 2% and 7%, respectively. Flaring is an essential safety practice that is used to safely release pressure from equipment, pipes, and valves in a controlled manner, as well as to mitigate the risk of fires and explosions.

Throughout our operations, we have implemented several emissions reduction strategies in 2021. For example, in Thailand at the Ban Yen oil field, we are utilizing 22% of fuel gas for diesel blending, resulting in less diesel consumption and associated emissions, and a significant cost reduction. These encouraging results allow us to consider the application to other fields. In the Jasmine and Nong Yao fields we are reducing vessel transportation frequency by implementing remote operations. Also in Jasmine, we are reducing GHGs associated with cold vented gas by partially substituting diesel fuel with vented gas in our generator units.

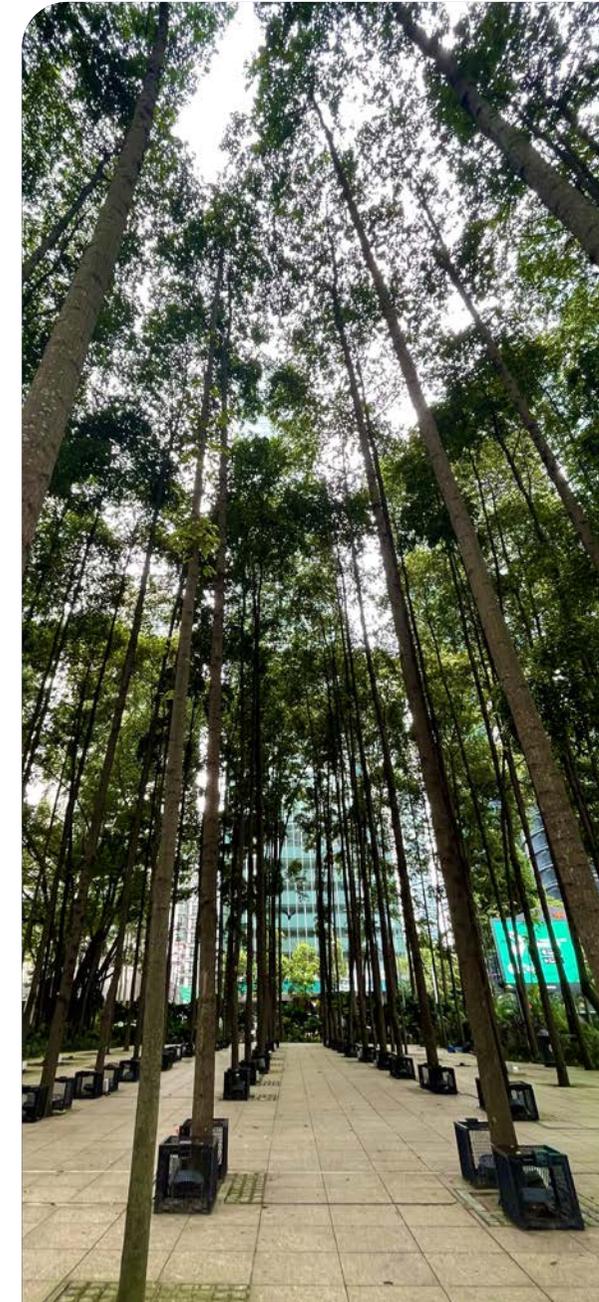
90% 

Reduction in process-related emissions in our Indonesia Business Unit

In our operated Manora and Nong Yao fields in Thailand, we are maximizing gas utilization for power supply and minimizing diesel consumption, resulting in lower GHG emissions from flared gas. And, from a logistics perspective, we are optimizing helicopter and supply vessel trips to achieve efficient fuel usage and reduce our emissions, whilst continuing to support field operations.

In Indonesia, we have implemented a Generator Unit Maintenance and Repair Innovation Program, which has resulted in significantly reducing some of our process-related emissions by as much as 90%. In Malaysia, our offshore Pegaga Platform has been designed according to PETRONAS Minimum Environmental Specifications (MES), which requires projects to operate with zero continuous flaring and venting of hydrocarbons. We continue to look for new and innovative ways to reduce our emissions across our operations and are committed to improving our performance.

**As part of our revised strategy, we are committed to reducing our emissions, and integrating low-carbon transition technologies that can help us continue to grow our operations whilst ensuring a sustainable energy future.**





## Energy management

We have embedded several energy use reduction measures throughout our organization to minimize our environmental footprint and improve our performance. Our Quality, Health, Safety, Security, and Environment (QHSSSE) Policy helps to guide our energy management efforts across our Business Units.

Direct energy accounts for nearly 100% of our energy consumption, which mostly comprises fuel gas, diesel fuel and petrol. Direct energy consumption increased by 25% over the last year due to specific operational events - in our Thailand operations, our energy consumption increased due to increased produced water disposal. In Indonesia, our energy consumption increased due to the operation of two gas compressors simultaneously, and increased marine diesel consumption due to the loss of a mooring buoy.

In 2021, we implemented several energy efficiency initiatives and continued to adhere to industry best practices regarding energy-related maintenance activities. For example, at our headquarters building in Abu Dhabi, the halogen and florescent lights in the tower lobbies and throughout several areas were replaced with LED lights. The cooling system is operated in a way that reduces chilled water consumption by regular monitoring. Adjustment of set-points is conducted in the building based on demand and ambient temperature. In our Indonesia Business Unit, the compressor surface heating installation program reduced our energy

use, by decreasing the amount of gas sent to the flaring unit by 77%, and increased our operational reliability.

In our Thailand Business Unit, the Electrical Submersible Pumps (ESPs) we use in our production fields have been calibrated to optimize power consumption, enabling us to reduce excess fuel consumption and reduce all associated fuel costs. By using bi-fuel power generators, which can operate on two different types of fuel depending on fuel availability and optimal operating conditions, these power generators can operate more efficiently on cleaner burning fuels, and have the potential to reduce diesel fuel consumption. And the remote operation capabilities we have implemented for certain assets has enabled us to reduce the frequency of vessel transportation, as well as improve general logistical efficiencies, helping us to further reduce fuel consumption.

In our offices in Malaysia, the lights and cooling units are turned off when not in use, and we continue to hold virtual meetings and trainings. We have also digitized all approvals and are implementing a program to reduce office supply usage and waste. Our office building is equipped with solar panels to supplement and offset electrical demand for the building.

**77%** 

**Reduction in the volume of gas sent to the flaring unit on our Ruby platform in Indonesia**

## Environmental Protection

Respecting and protecting the environment as we develop our natural resources is a business imperative. Our environmental protection practices are guided by our Operations Management System (OMS), our Environmental Management Standard, and our QHSSE Policy.

Our OMS (see page 18) defines the high-level requirements and key processes that facilitate the delivery of our strategic goals. The OMS contains a commitment to continuous improvement and effective communication, both essential principles for delivering and demonstrating operational excellence.

Our Environmental Management Standard, implemented across our operating sites, defines key components that enable us to appropriately protect the environments we operate in. This includes establishing effective environmental policies, planning to sufficiently address all forms of environmental impacts and compliance requirements, implementing relevant and necessary processes, and adjusting processes to achieve established environmental targets and KPIs.

Our QHSSE Policy outlines our commitment to conducting our operations in a way that protects our employees, other stakeholders, the environment, and anyone who is involved in, or may be influenced by, our operations. The policy applies to all our operated sites, offices, warehouses, and assets where we have operational control. Where we do not have operation control, we will endeavor to

influence our business partners to adopt the principles of this policy.

As defined in our QHSSE policy, all of our employees and contractors are expected to work diligently to maintain the integrity of our assets; promote the health, safety, and security of our employees and other stakeholders; and protect the environment.

### Our QHSSE Policy's environmental-related goals include:



Achieve environmental sustainability and minimize environmental impact from our activities;



Ensuring no accidents and no loss of containment incidents;



Endeavoring to sustain stakeholder satisfaction;



Endeavoring to achieve the highest standards for our quality objectives.

As an over-arching principle, and without exception, where any activity cannot be undertaken safely, securely or in accordance with environmental and quality requirements, work shall not proceed until the respective risks have been addressed appropriately.





## Water Management

A significant portion of our operations occur offshore, and we are committed to reducing our water consumption. The primary uses of water at Mubadala Energy are for consumption by workers, and for production processes at our various onshore and offshore sites. Finding resourceful and efficient sources, uses, and disposal systems for water is crucial to ensuring that our operations run at maximum efficiency, with minimal impact.

In 2021, our water consumption was largely as result of freshwater purchases from onshore sources. Although our water consumption increased in 2021, we implemented several reduction initiatives. For example, in Thailand, our Business Unit has invested more than USD \$5 million in new water disposal systems for its three oil production fields where produced water, after being safely treated, is reinjected into the underground reservoir. This has led to zero produced water being discharged to sea, in addition to eliminating the use of fresh water in operations. To further increase our capacity to safely treat all produce water, we have also implemented multiple water debottlenecking projects, which simultaneously helps us to increase production as well.

In our Indonesia Business Unit, we conducted a Life Cycle Assessment in 2021 and identified several areas of improvement related to our water consumption. Based on the results of the study we have started reusing water generated from our cooling

units and recycling water used in our laundry facility.

Our Pegaga platform in Malaysia has been designed to adhere to a range of guidelines, including the PETRONAS Minimum Environmental Specifications (MES). The Petronas MES requires all produced water discharge from offshore platforms to have an Oil in Water (OIW) limit of, or below, 30 milligrams per liter (mg/l).

## Spills & Waste Management

We work tirelessly to prevent spills of oil, produced water, and other materials from our equipment and facilities, and to reduce their impact if they do occur. We also seek to be a responsible operator by managing the waste generated by our operations and in our offices.

Our reporting criteria requires us to report of spills greater than 1 barrel. We are proud to have zero reported spills to date. It is our goal to maintain this performance, which we believe continues to be achievable under our robust Environmental Management Standard and our QHSSE Policy, and thanks to the dedication and diligence of our team.

**Zero** 

Spills of greater than 1 barrel incurred

Our Waste Management System (WMS) Procedure is aligned with the International Maritime Organization (IMO) standards and local regulations, and has also received ISO14001 accreditation. This Procedure covers all our assets, offshore facilities, offices, and warehouses, addressing all four areas of waste: hazardous waste, non-hazardous waste, recyclable, and biological waste.

Our WMS Procedure is regularly communicated to employees, and we conduct annual waste awareness campaigns for all staff members.

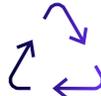
We use waste segregation as a guide for determining the priority level of waste transportation and disposal methods. Some waste streams, including food waste, produced water, and drill cuttings are managed at offshore locations. Other waste streams, such as lube oil, are transferred onshore to be managed by an approved waste management contractor. When waste segregation is executed properly, a portion of recyclable waste is monetized.

In 2021, although we generated nearly 30% more waste than in 2020, we also increased the total amount of waste recycled by over 30%. Importantly, we implemented and continued several waste reduction initiatives over the last year. For example, in our Thailand Business Unit, we have optimized our laboratory analysis in Jasmine, resulting in decreased solvent consumption. In our Indonesia Business Unit, we implemented an innovative quality control measurement program for lubricating oil, which reduced our hazardous waste generation by more than 8

tons in 2021, and reduced the amount of new lubricating oil required for our operations, which in turn reduced the fuel required for shipping the oil to the required location. Our Indonesian operations team also follow an additional '3R' (reduce, reuse, recycle) waste recycling policy that covers both non-hazardous and hazardous waste.

For our Pegaga platform, we have established an approved waste management procedure that has been implemented from the start of production - this procedure includes waste recycling and reduction activities.

Across all our operations, we continue to raise awareness about the benefits and methodology of waste segregation, reduction, and recycling.

**30%** 

**Increase in the total amount of waste recycled**





## Biodiversity & Conservation

We support biodiversity and conservation programs that reduce our impact on natural resources, and promote environmental protection. With most of our operated assets located offshore, we have a strong connection to the ocean. Our biodiversity and conservation efforts are mainly focused on marine conservation, education, and scientific research.

Since our inception, we have been contributing to community-based projects in Thailand aimed at coral reef conservation, improving marine life, and providing economic development opportunities to local communities through fishing, recreation, and tourism. In cooperation with the Plant Genetic Conservation Project, the Naval Special Warfare Command, and the Department of Marine Science at Chulalongkorn University, we have initiated an innovative research and community-based project aimed at restoring and conserving coral reefs. The project involves culturing corals in a laboratory and planting them onto degraded reefs. Since 2011, more than 4,500 coral colonies have been transplanted to create a coral garden that is available for research on coral growth, survival, and reef organisms.

Mubadala Energy strongly believes that raising awareness among younger generations is an effective way to encourage more responsible environmental behaviors and help protect reefs in the future. We have been enthusiastically supporting the Youth Coral Reef Conservation Intensive

Camps in Thailand for the last six years. We have also co-hosted a series of camps for students in the Samae San community to raise awareness about marine life and ecosystems. These annual activities are organized in collaboration with the Plant Genetic Conservation Project under the Royal Initiative of Her Royal Highness Princess Maha Chakri Sirindhorn and Chulalongkorn University.

The work we support on coral conservation in Thailand has been widely accepted among the international scientific community and governmental institutions as a model for coral conservation. The innovative techniques have been selected as one of the main methods for continuous restoration efforts of coral reefs in Thailand.

Closer to home, at the end of 2021 we embarked on a new partnership with Azraq, a UAE-based marine conservation NGO, through which we support mangrove preservation and planting efforts, and work to rehabilitate coral reefs. These activities are designed to enable our people to make a direct contribution to our local community and environment.

## Indonesia's Green Proper Rating Award Received In 2021

For a second consecutive year, Mubadala Energy's Indonesia Business Unit has succeeded in receiving the 'Green' rating in the Program for Environmental Performance Rating (PROPER) for 2021 from the Indonesian Ministry of Environment and Forestry.

The PROPER Green rating is presented to businesses with outstanding environmental management performance through the integration of sustainable development principles throughout the organization. In particular, the award seeks to recognize those organizations that have gone beyond the required regulations, such as implementing environmental management systems, utilizing resources efficiently and contributing to the community.

The 2021 award reflects the outstanding and proactive efforts of our Indonesia team to uphold the principles of the Mubadala Energy Sustainability Framework.

Our Indonesia Country Manager, Anthony Storer noted: "Mubadala Energy has once again demonstrated our efforts in maintaining safe and reliable operations in Indonesia, as we reaffirm our commitment in conducting our business by complying with all environmental regulations, reducing emissions, participating in protecting biodiversity and undertaking community empowerment programs."





# Social Performance

# Safety Is Our Core Value

**At Mubadala Energy, we strongly believe that one of our core responsibilities as an employer is to consistently provide a safe and healthy workplace for our employees and contractors. This remains a foundational commitment that we have made and is integral to our success as a company.**

## Our Safety Culture

As an energy producer with global operations, safety is our core value, and is one of the top material topics for us across every layer of our business. Our safety culture is built on a preventative approach, with the primary goal of eliminating operational incidents.

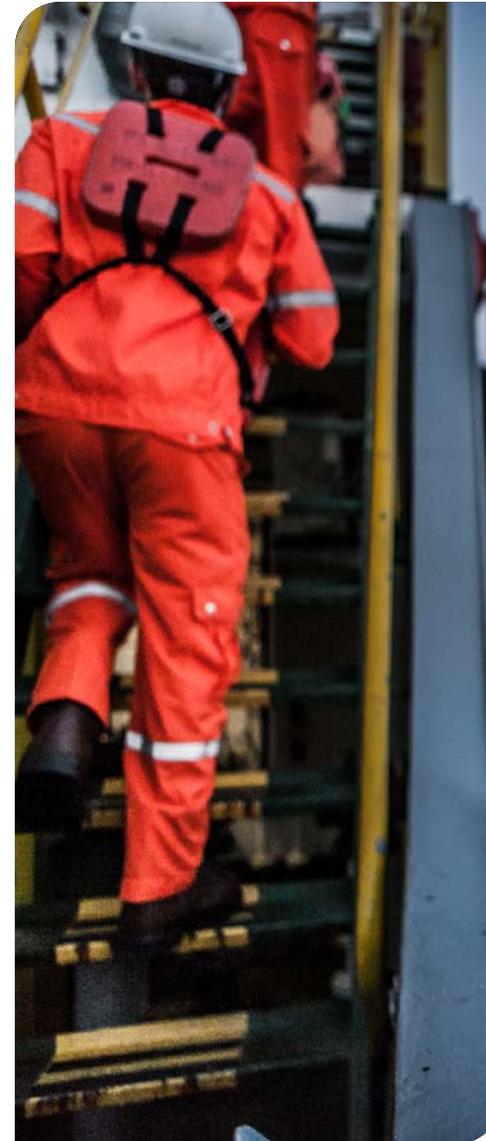
We work to identify, control, and mitigate potential risks associated with our business. We make significant investments in continuous training. Everyone who works for us, or with us, can halt operations to address a safety issue at any time. Our goal is to be incident-free every day. Cooperation and learning are the most important tools for achieving this goal.

In 2021, we had **zero fatalities** across all of our areas of operations, and we remain steadfast in ensuring this important record is maintained. We had 7.41 million working hours recorded last year, and our total lost-time injury rate (LTIR) was 0.14. Our total recordable injury rate (TRIR) was 0.30. Through our performance over the last year,

we recognize that one area of focus for us is the engagement and onboarding of our contractors, which remain key to ensuring our safety culture is upheld.

Our commitment to year-on-year improvements in our safety performance remains a top priority. We continue to emphasize thoroughly investigating and conducting root-cause analyses following every safety incident and implementing effective measures to eliminate future risk.

**HSSE Committees** which are appointed for each of our business units, meet as regularly as once a month to track our performance and ensure that our safety standards are met and maintained. The Committees also ensure any gaps in terms of compliance with our Quality, Health, Safety, Security and Environmental (QHSSE) Policy are addressed. As part of our progression, our HSSE Committee Guidelines have been launched in 2022 to provide a uniform approach on gap analysis and actions across our global portfolio of operations.



**Our goal is to be incident-free every day. This can only be achieved through the commitment and cooperation of our people, partners and stakeholders, and we are proud of our track record in ensuring our robust safety culture is rigorously upheld across all our operations”**

**Mohammed Hussain Bahatem**  
Senior Vice President  
HSSE and Asset Integrity Management



Our **Safety Culture Survey** was also conducted in 2021 across all operated assets and the Abu Dhabi office to ensure we have an open and continuous feedback with our employees to identify any areas of improvement.

### A Focus On Training

Creating a strong safety culture comes with providing our staff and contractors with the right knowledge, tools, awareness and engagement. To help improve our safety performance and increase awareness, we implemented a holistic in-house safety training program called “Take HEARRT”. HEARRT stands for Hazard Elimination and Risk Reduction Training. The training, spread over two years, focuses on helping our employees and contractors identify and mitigate risks. It consists of eight modules covering diverse topics, including identifying and responding to workplace hazards, improving risk management, and proactive emergency planning and performance measurement. Since the launch of the Take HEARRT training in 2018, approximately 930 persons including employees and contractors have completed the training.

In 2021, our regional director of HSSE and Asset Integrity (AI), Trevor Scott, also conducted Safety Leadership Training to refresh the supervisory skills of our staff and personnel in safety leadership roles.

Other training programmes included working at height and rescue, offshore safety skills, and internal auditor training for ISO 45001, ISO 9001, and ISO 14001.



## Alignment With Our Contractors

Our HSSE Contractor Management Standard charts the requirements we expect our contractors to all adhere to. We assess contractor compliance through regular monitoring and audits, including pre-mobilization audits that are conducted to ensure the contractor can meet all necessary requirements and targets.

All contracts are assessed based on the nature of the risk. High risk contracts undergo additional screening such as pre-qualification reviews and ongoing evaluations with contractor representatives. Notably in 2021 we had no reported breaches of contractor compliance across all our operations.

## Emergency Preparedness

In 2021, there were 529 emergency response drills undertaken across our operated assets, a 6% increase from 2020. Such simulations which cover a range of activities such as physical security risks, cybersecurity attacks, disaster recovery, spill responses, etc., are important in ensuring readiness to address risks that may impact our business.

**529** 

emergency response drills undertaken  
across our operated assets

## COVID-19 Continued Response

With the health and safety of our employees being a top priority, we continue to update our COVID-19 safety protocols as the situation evolves. The protocols include work from home, team rotations, regular testing, hotel quarantine for offshore staff, robust procedures for when staff test positive, quarantine periods, treatment support, etc.

On a weekly basis, our HSSE team continues to hold engagement sessions with all members of the Mubadala Energy team across our global operations, as they track and update staff on the latest regulatory and corporate guidance regarding the pandemic. Thanks to the proactive management system put in place and the continuous cooperation of our staff, partners, and contractors, we were able to ensure no disruptions to our operational milestones in 2021 across our operated portfolio due to the pandemic.

In 2021, we partnered with several national health-care providers to ensure vaccinations are available to our staff and their families. We are also keenly aware of the mental impact the pandemic has had on our employees, therefore as part of our Healthy Lifestyle Campaign, we continue to provide support in stress management, and we are partnering with International SOS for the provision of emotional support services.



# Key Safety Metrics

Total Employee Working Hours (million)

**7.41** 

Total Recordable  
Injury Rate (TRIR)

**0.30** 

Lost-Time Injury Rate (LTIR)

**0.14** 

Emergency Preparedness Drills

**529** 

Number of Take HEARRT Safety  
Trainings between 2018 - 2021

**930** 

Reported Breaches of Safety  
Compliance by Contractors

**0** 

# Our People Are Our Most Valuable Asset

**At Mubadala Energy, our diverse and highly talented team is central to our success. Embracing the energy transition can only be achieved with an engaged and motivated team that will deliver on our targets and translate our Vision into meaningful action.**

## Workforce for the future

Our people remain our most valuable asset, and we are focused on creating and sustaining a dynamic, diverse and inclusive workforce where everyone feels valued and respected. We also remain committed to recruiting, developing, and retaining the right talent in the right roles so that it will make us fit for the future.

We want to ensure that our people have the necessary skills required to fulfil their roles and are given all the support to progress. Our Human Capital department has established comprehensive policies and programs to ensure our staff develop fulfilling careers while maintaining a healthy work-life balance.

The nature of the energy transition also means rethinking our approach to work, as digital solutions will be key to delivering the enhancements and efficiencies needed. Our focus on attracting, retaining and developing a team with a creative mindset is critical to delivering on these ambitions.

## Building long term partnerships with our people

We are committed to hiring passionate, talented individuals, and providing them with the resources they need to do their jobs well. We realize that motivation, engagement and cooperation are essential for our staff to perform their best at work.

To succeed in the energy transition, we recognize the need to rapidly adapt our capacity and skill-set to meet the evolving business challenges. Our new hires in 2021 made up 6% of our total staff, of which almost 30% were female. Our overall female representation in the workforce also stands at 30%.

**30%** 

Of our workforce represented by female staff



**Our people are the driving force behind our success, and in support of the energy transition, we are committed to ensuring the right opportunities are provided to our team to deliver on our promise”**

**Ali Abu Haliqa**  
Senior Vice President  
Human Capital and  
Business Services



## Local enhancement initiatives

Aligned with the UN SDG Goal 8, we are committed to supporting local economic growth and productive employment for all. We therefore continue our focus on recruiting local talent in line with national employment strategies in the countries where we operate. At the end of 2021, our workforce consisted of 29 nationalities with a wide variety of experience working in national, international, and independent energy companies.

Across all our operations and offices, our overall national representation rate increased from 86% in 2020 to 88% in 2021. The percent of senior management represented by nationals also increased from 39% in 2020 to 46% in 2021. Notably in 2021, our Indonesian and Malaysian units received awards as recognition of our continuous efforts to hire and develop national employees. Our Malaysia Business Unit was awarded the PETRONAS Malaysia Upstream Gold Award in recognition of our efforts in 'Malaysianization Excellence', as the number of nationals reached 97% and all the positions in our facility in Sarawak were 100% staffed by nationals.

**88%** 

**national representation rate**

Our Indonesia Business Unit was also awarded the "Indonesia Best Companies in Creating Leaders from Within 2021" title by the SWA Magazine, one of the leading

business publications in the country. The award reflects several successful initiatives we are implementing in talent mapping, succession planning, coaching, and mentoring, etc.

## Supporting Employee Wellbeing

Investing in and engaging with our team members is a top priority for us. We believe that sharing information with our employees, celebrating our successes together, and seeking improvement opportunities are key drivers of growth.

In 2021, we implemented several new initiatives aimed at improving employee engagement and wellbeing, including an Employee Assistance Program, Knowledge Cafe, coaching sessions, regular townhalls, and employee engagement surveys. We also conducted several campaigns to help maintain physical and mental health, wellbeing e-bulletins, an at-home fitness challenge program, health talks, and a virtual team building program.

We also continued our Happiness Initiative, which is aimed at prioritizing the happiness and wellbeing of our employees through five pillars: fun, recognition, learning, wellness, and corporate social responsibility. As part of our Happiness Initiative, we offer learning programs and specialized courses for the industry, and development plans.



## Training and Development

We prioritize the training and development of our employees and are focused on cultivating a skilled workforce that aligns with our distinctive culture and growth ambitions.

We have a robust training and development system in place that includes regularly reviewing and discussing the development needs of our employees. We have an Annual Talent Management and Performance Process that includes talent reviews, talent mapping, and succession planning.

Developing the next generation of leaders is a priority for our evolving business. Our Young Engineers Program for new graduates includes job and classroom training over a two-year period focused on developing specific technical and core competency skills aimed at helping the trainees be successful in their career.

In 2021, we rolled out new trainings aimed at developing and enhancing staff and management knowledge of environmental and social topics specific to each of our Business Units. Some examples include 'Develop your Positive Mindset Throughout the Change', and 'Anxiety in Uncertainty'.

# 4,135



training days delivered in 2021

Our 2021 leadership training program for top, mid, and front-line leaders focused on three levels:

**Lead Self**, which focuses on Goal Setting, My Personal Effectiveness, Working with Others.



**Lead Others/Activity** – which includes Deliver Through Others, Build and Motivate my Team, and Develop Others.



**Lead Business**, which is applicable for senior managers and executives, and includes Leading Strategic Change, Shaping the Organization for the Future, and Inspirational Leadership.



In 2021, we delivered 4,135 training days, an increase from 3,384 days in 2020, with the average employee completing 7 days, or 51 hours, of training. 100% of our employees received performance reviews in 2021.

Our target for 2022 is to launch our first in-house ESG-focused training for our global staff at all levels.





## Diversity and Inclusiveness

We are dedicated to creating and maintaining a workplace where all of our employees feel safe, respected, and protected. We do not tolerate any form of harassment or discrimination against any employee. Supporting the advancement of our talented and accomplished women into leadership roles is a key priority by our leadership. Our parental leave policy is competitive across all countries where we operate. At the end of 2021, 30% of our employees were female. 100% of our female employees returned to work after their parental leave ended and 100% of our female employees who returned to work from parental leave were still employed 12 months later.

### Leadership Excellence for Women Awards & Symposium (LEWAS)

In November 2021, Salma Al Hajeri, our Vice President of Non-Operated Assets for the Middle East, North Africa and Russia, received the prestigious Women of Achievement award, bestowed by LEWAS – an organization with a mission of engaging, empowering and elevating women in the energy sector. Since its inception, it has recognized and honored women who are not only making a mark but are also being an advocate for women empowerment in the Middle East.

## Grievance Mechanisms

We have a formal grievance mechanism for employees in each location where we operate, which is described extensively in the relevant Employee Handbook. In addition, internal and external stakeholders can reach out to the Group Compliance Team if they observe or face any violations of ethics or workplace policies. In 2021, there were zero grievances filed.

## Non-discrimination

We have various measures in place to prevent and address incidents of workplace discrimination including:

- 1 Comprehensive Induction**  
New employees are briefed on the Employee Handbook and Code of Ethics, which include expectations for creating a culture of respect.
- 2 Annual Code of Ethics**  
All employees are required to complete annual training and certification on our Code of Ethics (see more on page 52).
- 3 Leader Guide Training**  
New leaders and supervisors are provided training aimed at promoting good employee relations and understanding grievance handling procedures.

There were no formal grievances filed regarding incidents of discrimination or harassment at Mubadala Energy in 2021.

# Creating a Positive Impact on Our Communities

**We are committed to having a positive, long-term and sustainable impact on the communities we operate in and have set out a clear strategy to achieve this, focused on four key pillars of Education, Environment, Employee Engagement and Community Development.**

The criteria for all our projects is that they enable transformational change that has a real impact on people's lives. This approach is inspired by the values of the UAE's Founding Father, the late Sheikh Zayed bin Sultan Al Nahyan, who believed in human development, sustainability and respecting all mankind.

**142,000**

People benefitted from community projects; a 63% increase from 2020



**AED 4.4m**

Invested in community projects



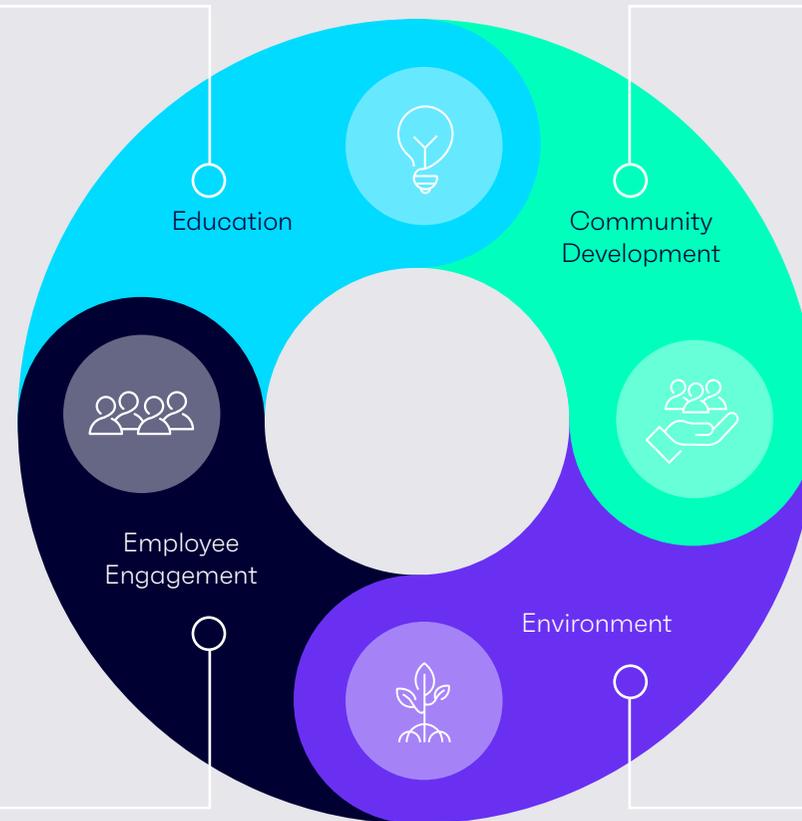
**47%**

Increase in investment, compared to 2020



- Scholarships
- Vocational trainings
- School facilities and equipment

- Health and medical support
- Health and Safety awareness campaigns
- Creating job opportunities



- Volunteering
- Donations

- Environmental awareness campaigns
- Solar power projects
- Waste management projects

## Our impact

In 2021, our community investment spend was nearly AED 4.4 million, an increase of AED 1.5 million compared to 2020. The increase in our 2021 spend reflects additional COVID-19-related support and a resumption of projects that were paused in 2020. At the end of 2021, our community investments had benefited more than 142,000 people, representing a 63% increase compared to 2020. Also in 2021, our employee volunteers implemented approximately 53 projects in local communities, and we provided 777 underprivileged kids with scholarships to stay in school or pursue higher education.

## Evaluation

We actively monitor all our community investment programs to ensure they are having a positive and meaningful impact on the communities. For example, in Indonesia, we measure both direct and indirect income as a measure of success for specific programs. In Thailand, we monitor the effectiveness of our community development programs by measuring the number of project beneficiaries and conducting annual stakeholder surveys. And in Malaysia, we work with local NGOs to benchmark our efforts to key UNSDGs.

## Recognition

In recognition of our community development programs, in Indonesia, we were awarded the Green PROPER Award from the Government of Indonesia.



In line with our commitment to being a partner of choice, our community investment strategy seeks to make a positive impact on people's lives, reinforcing our contribution to the achievement of the UN SDG goals.”

**Paul Slinger**  
Head of Communications



# Our Community Investment Framework

To ensure our efforts have a meaningful and long-term impact all our CSR programs are carefully managed, from inception to deployment and evaluation. This framework follows three key stages:



## 1



### Planning and Designing

A rigorous exercise of stakeholder engagement, including meetings, surveys, workshops, site visits and community engagement to ascertain the projects that are most aligned to our strategy and will have the greatest impact. This stage also includes an ethics and compliance check. Once this assessment process has been concluded our team develops a detailed plan, in conjunction with third parties and stakeholders.



## 2



### Implementation

At the implementation phase we activate our plans in collaboration with our partners. To monitor the quality and effectiveness of our community development projects, we conduct regular reviews of the overall achievements against the objectives to assess the impact of key projects on local communities. Stakeholder satisfaction is also considered in the evaluation process besides other factors such as meeting the planned budget and number of beneficiaries supported. Throughout the implementation phase we look at ways to minimize emissions in areas such as transport and the supply chain of the products and services we procure for the projects.



## 3



### Mainstreaming

This phase looks at how we can institutionalize the project if it has been particularly successful. It also provides an opportunity to communicate our activities to stakeholders and communities.

#### Looking ahead

In 2021, communities continued to face challenges around the ongoing pandemic while natural disasters also had a significant impact. We responded quickly and proactively to be there when people needed us the most and our long-term partnerships meant that we were able to best reach those in need. We will continue to support those communities by collaborating with local NGOs and community organizations.

In addition, last year also saw us research, plan and develop expanded activities in Abu Dhabi and the UAE, including a new partnership with Azraq, the UAE marine conservation NGO through which we are supporting mangrove and coral conservation. We look forward to continuing to activate this partnership in 2022 and beyond.



## Education

We support many educational projects ranging from local scholarships for underprivileged students to skills training and school facility improvements in Thailand, Indonesia, Malaysia, and Abu Dhabi.

**45k** 

Students impacted

**800** 

Scholarships awarded

**85** 

Schools facilities were upgraded

### Supporting local fishing communities in Songkhla

Our Thailand office provided support for local communities in Songkhla province by creating and delivering sustainable education investments in schools and facilities while also supporting vocational skills development.

### Digital skills in Kotabaru, Indonesia

Six computer lab programs were delivered for the Kotabaru Polytechnic, reaching 355 students alone and expanding access to computers and digital tools.

### Educational support for people of determination

In the UAE, Mubadala Energy supports the Rashid Center for People of Determination which helps orphaned girls, covering education, physiotherapy, workshops trainings and transportation. In addition, working with the Al Hanan Center for People with Disabilities we sponsor underprivileged autistic children on core developmental and educational needs.





## Community Development

We work in partnership with local stakeholders, including local authorities, community groups, and NGOs to understand the needs of local communities and to provide assistance that is impactful.

10k+ 

Food packages distributed to those in need

3,383 

People engaged through vocational skills and entrepreneurship empowerment workshops

31k+ 

People received medical supplies and community health support

### Natural disaster rebuilding

In Indonesia, following severe earthquakes, Mubadala Energy funded the reconstruction of the Pertiwi Kindergarten helping more than 30 children continue their education. In addition, our team rebuilt local health facilities for Bambu Village, ensuring that over 3,500 people could access local healthcare.

### Investing in community healthcare infrastructure

Mubadala Energy funded the construction of hand washing kiosks and launched a hygiene awareness program in six government schools in Miri, Sarawak in partnership with local NGO, MERCY Malaysia. This initiative also provided hygiene education for students to help fight COVID-19. The project has benefitted almost 10,000 teachers and students.

### Vaccine donation

In Thailand, we donated 1 million Baht to supply Sinopharm vaccines for underprivileged groups. Working with the Chulabhorn Royal Academy (CRA) to authorize the import of the medicine, the funds were also used to support the institute in the efforts to enhance scientific and medical research and development to promote public health in Thailand.





## Environment

We actively support a variety of environmental programs including coastal mangrove reforestation, artificial reefs, planting activities, juvenile turtle and sea crab bank programs, waste management initiatives, and environmental education programs. We also support programs that focus on improving renewable energy in the communities we serve.

**100k** 

Juvenile marine animals released

**750** 

Juvenile corals planted

**540** 

People trained at conservation workshops

### Mangrove reforestation and protection

Partnering with the Samut Sakhon Fishery Association in Thailand we have worked to support the mangrove reforestation program for the local community. In addition, at the end of 2021 we embarked on a new partnership with Azraq, a UAE-based marine conservation NGO to plant over 1,000 sapling mangroves and take part in mangrove park clean ups throughout the year.

### Operation Saving Bobby

Our off-shore team at Pegaga, Malaysia found the protected short-eared owl, which was stranded on the platform. Working with the Sarawak Forestry Corporation (SFC), the team launched 'Operation Saving Bobby'. The four-day rescue mission enabled the extremely rare bird to be captured unharmed and returned to safety.

### Protecting the marine ecosystem

Our Thailand Business Unit worked with local fishing communities to engage in a beach cleanup and release 100,000 juvenile marine animals to help restore marine animal life, improve fish stocks and support a sustainable marine ecosystem. The project impacted more than 10 fishing communities with approximately 3,000 beneficiaries.





## Employee Engagement

Despite COVID-19 restrictions, we continued to engage employees in virtual events and kept our employees up to date on our community investment initiatives through weekly intranet and social media updates. For 2022 and beyond, we remain focused on ensuring that communities are aligned with, supportive of, and engaged with our community investment initiatives.

**20%** 

Staff actively took part in community and NGO activities

### Supporting Young Professionals

In 2021, we conducted knowledge sharing events at local universities in Indonesia and in Thailand and worked with the Thailand Young Professional team to generate new ideas and initiatives.

### Supporting local communities

Funded and completed the construction of an outdoor futsal court at a local orphanage in Bintulu. The completed facility serves 68 children, providing a safe environment for the children to play sports and promote a balanced lifestyle, especially during the pandemic.

### Development workshops

In Thailand, we funded and took part in a two-day workshop to develop communication skills for 60 disabled people to equip them with skills that create better career opportunities. Our team in Indonesia, also provided community empowerment workshops focused on health and entrepreneurial skills for Micro SMEs in Majene and Kotabaru respectively.



## Continued support during COVID-19

As the COVID-19 pandemic continued to impact local communities Mubadala Energy expanded its support and worked with local stakeholders to provide practical assistance. Our efforts included:



### Malaysia

Funded the construction of hand washing kiosks and launched a hygiene awareness program in six government schools in Miri, Sarawak in partnership with local NGO, MERCY Malaysia.



### Thailand

Provided funds to assist fishing communities in their fight against COVID-19 including providing personal protective equipment (PPE), temperature monitors, disinfectant and daily food packs during lockdown.

Donated funds for medical equipment to Siriraj Foundation for three High Flow Generators, 1,000 meals and supplies for Klongtoey field hospitals and quarantine areas in Bangkok.

Made a 1 million Baht donation for the Sinopharm vaccine for underprivileged group.



### Indonesia

Provided 600 basic food packages to support the vaccination program for Kotabaru in collaboration with the Navy.

Donated 2,800 basic food packages to support vaccination in Aceh Utara, in collaboration with a local NGO.



# Governance Performance



# Embedding a Culture of Good Governance

**Our commitment to the highest standards of professional and personal conduct is embedded in our culture and lived out through our daily interactions. We are committed to operating our business responsibly, ethically, and in a manner that represents the values we stand for: Integrity, Partnership, Accountability, and Inspiration.**

Mubadala Energy is wholly owned by Mubadala Investment Company, an established investor with an extensive international footprint that aims to deliver robust social and economic value creation within the United Arab Emirates. At Mubadala Energy, we believe that strong governance is the foundation for creating value for our stakeholders, and the ability to achieve this lies on the foundation of living our values in everything we do.

## Ethics and Compliance Program

Our commitment to ethical conduct is unwavering. We believe it is important to create, maintain, and enforce clear frameworks and policies for the company's governance and operations and the behavior of everyone in the company or who does business with our company.

As a wholly owned subsidiary of Mubadala, the Mubadala Code of Ethics, which we adhere to, sets forth our standards for business conduct that allows us to execute against our mandate without compromising our commitment to integrity and the law. It also provides the foundation for the Ethics & Compliance (E&C) Program.

## Employee Training & Engagement

We administer an annual Code of Ethics training and acknowledgement for all employees, and we have periodic risk-based training. Leader-led trainings are an important aspect of our engagement program. In 2021, we had more than 62 training and engagement Code of Ethics touchpoints ranging from topic specific sessions, leadership engagement, and a virtual roadshow across all Southeast Asia locations. Also in 2021, 100% of our staff completed the Annual Code of Ethics Training and Acknowledgement.

We also administer an annual Ethics and Compliance Survey. The survey results identified areas of focus to further enhance our Code of Ethics; and actions to enhance our performance are included in our 2022 E&C program.

In 2021, we had zero reported incidents of breaches with our Code of Ethics that required regulatory reporting, testament to our commitment to good governance practices.



As a responsible energy provider, we strive to conduct our business with the utmost commitment to ethical conduct, transparency and good corporate governance, reflecting our values and that of our shareholder”

**Diego Felix**  
General Counsel



## Board of Directors

Our Board of Directors holds the responsibility for the overall conduct of our business and has oversight on ensuring that our strategy and sustainability initiatives are aligned with our shareholder's ambitions and the interests of our stakeholders. Our Board's primary expectations include identifying, managing, and mitigating key sustainability risks.

In 2021, ESG topics were integral in all Board discussions, and was foundational in the endorsement of Mubadala Energy's updated corporate strategy and key investment decisions in support of our energy transition objectives. Our Board meets periodically to ensure regular engagement on Mubadala Energy's material issues.

In 2021, the Board comprised of eight non-executive members who all bring a wealth of experience from both the energy and investment sectors to guide our business, and most of whom hold key leadership positions within Mubadala Investment Company. An annual evaluation of the Board is conducted by our shareholder. The number of independent Board members increased from one in 2020 to two in 2021. We also strive to ensure diversity and equality in the composition of the Board membership, which includes both male and female representation.



**Musabbeh Al Kaabi**  
Chief Executive Officer, UAE Investments, Mubadala Investment Company, Chairman of the Board, Mubadala Energy



**Dr. Bakheet Al Katheeri**  
Executive Director – UAE Industries, UAE Investments, Mubadala Investment Company



**Pedro Miro Roig**  
Independent Senior Advisor and former CEO of CEPESA



**Muhannad Al Qudah**  
Chief Financial Officer, UAE Investments, Mubadala Investment Company



**Omar Eraiqat**  
Co-Head of Credit Investments, Mubadala Investment Company



**Marwan Nijmeh**  
Deputy Chief Legal Officer, Mubadala Investment Company



**Maurizio La Noce**  
Independent Senior Advisor, Mubadala Investment Company



**Dr. Alyazia Al Kuwaiti**  
Executive Director of Energy, Mubadala Investment Company

## Executive Leadership Team

Mubadala Energy's executive leadership team (XLT) has deep rooted expertise in senior positions within the oil and gas sector and has been instrumental in ensuring our company steers in a progressive direction, supporting the energy transition.

To ensure transparency, Mubadala Energy utilizes formalized and structured processes for all aspects of investments and operations management and decision making. Through the enforcement of our Delegation of Authority framework, the XLT ensures a stringent segregation of authority and duties at all levels.

In Mubadala Energy, the example is set at the top. Each member of the XLT bears the responsibility of ensuring both the corporate strategy and the sustainability strategy are delivered. From 2021, under the guidance of the XLT, the sustainability framework (as discussed on page 15) was factored into all new investment decisions, being governed by key ESG criteria, prior to advancement to our Board.

The members of the XLT have also played a key role in leading sustainability-related training throughout the organization. In 2021, this included our CEO, Mansoor Al Hamed's delivery of Ethics & Compliance training to the Mubadala Energy global team.



**Mansoor Mohamed Al Hamed**  
Chief Executive Officer



**Diego Felix**  
General Counsel



**Masroor Jilani**  
Chief Financial Officer



**Stefano Raciti**  
Senior Vice President –  
Global Operations



**Ali Abu Haliqa**  
Senior Vice President, Human  
Capital & Business Services



## Anti-Corruption and Fraud

Anti-bribery and corruption risks are an essential part of our annual risk assessment process which is highly structured under our Enterprise Risk Management (ERM) Framework. Some of the main risks include gifts, entertainment, hospitality, and sponsorships. Those risks are managed under the Anti-bribery and Corruption Policy and our Code of Ethics.

Furthermore, we have obtained the ISO-37001 Anti-bribery management systems certification, in line with our commitment to best practices.

We conduct risk-based due diligence on existing and prospective business partners by using technology and best practices. The due diligence includes screening as well as mandatory questionnaires for higher-risk business partners. For business partners with inadequate anti-bribery and corruption policies, we assess on a case by case basis, and determine the appropriate action, as needed.

In 2020, we developed a Fraud Risk Management Framework, which covers potential fraud scenarios for various functions of the company.

Remote working which was implemented in 2020 has resulted in us adapting our engagement methods to use more virtual outreach, where we have been able to reach a wider audience in an easier fashion.

## Speak Up Culture

The culture we have built is one that encourages employees to speak up when someone might be acting unethically. We have an anonymous reporting system through a globally and continuously accessible phone number.

Apart from our dedicated E&C Counsel, we have also created a global network of E&C champions that employees can leverage to report issues. Every reported issue, as well as other relevant KPIs such as percentage of confirmed cases, percentage of cases with corrective/disciplinary actions and percentage of cases raised anonymously, are monitored at multiple levels throughout the company.

## Respect for Human Rights

A critical focus for us is to ensure our organization respects the rights of our staff, and those influenced by our operations. We have outlined our commitments to human rights through various policies and procedures including our Code of Ethics. Our shareholder's Business Partner Code of Conduct, which we have also adopted, requires that suppliers follow applicable human rights principles.

Our security personnel are required to complete our Voluntary Principles of Security and Human Rights. These principles have helped guide us to more comprehensively understand the regions we operate in, especially through the identification of security-related human rights risks, and to take steps to ensure human rights are always respected.

For Mubadala Energy, human rights include contributing to the United Nations Sustainable Development Goals (covered on page 59).

## Information Management & Security

Information security risk has become a top priority area of focus for us. We are in the process of upgrading our internal standardized procedures to meet the requirements of Mubadala's Information Management Policy. Our Information Management Forum has been established, which is lead by our Information Technology (IT) Director and defines the retention schedules for handling information in a compliant way at every phase of the information security lifecycle.

We maintain a single Enterprise Resource Planning (ERP) solution across all of our business units to manage and streamline end-to-end business processes (e.g.: finance, accounting, human resources, supply chain management, maintenance, and risk management). This solution not only integrates people, processes, and technologies across all locations, but also serves as an important data source for our analytics platform, which helps the business in achieving its goals.

We evaluate vulnerabilities across a broad range of attack vectors to understand what threats are most likely to affect the organization. We focus on the continuous identification, assessment, reporting, and remediation of all such security exposures by using critical risk assessments, and threat intelligence, and continuously reviewing gaps in our security controls. We have not had any security breaches in 2021.





### Operating & Technical Committees

For both our operated and non-operated assets, Mubadala Energy participates in formal operating or technical committees, which are created to supervise, oversee and influence joint venture operations alongside our partners. The operating committees we participate in meet regularly throughout the year, and help to direct the activities of the assets we are invested in, to ensure our sustainability performance is upheld consistently.

### Internal Audit & Enterprise Risk Management

We have a comprehensive Enterprise Risk Management (ERM) process, governed by our ERM Standard, that requires the identification and appropriate management of risks that have the potential to negatively impact the achievement of our objectives. All identified risks are assessed in terms of the following types of impacts:

- (a) Financial,
- (b) Health, Safety, Security & Environment,
- (c) Legal, Compliance & Reputation
- (d) Organizational Capability.

Our ERM process consists of four main phases including: (1) Establish the Context, (2) Risk Assessment, (3) Risk Treatment, and (4) Monitoring and Reporting. The ERM process is in a continuous cycle that is conducted across all of our business units, and functions on at least a quarterly basis.

To ensure our ERM standard and process continues to be as effective as possible, we are aiming to increase overall awareness of our ERM practices in 2022, as well as conducting more frequent risk-related workshops with asset managers, functions and business units.

Our shareholders Internal Audit Team also undertakes regular reviews of our risk register, and conducts a periodical audit of our business activities for the high probability risk items. Any findings are then classified as 'Main', 'Moderate' or 'Low', with a resulting agreed action plan then developed to address these findings.

### Financial Controls

For our Abu Dhabi-managed business units, we have also implemented Internal Controls over Financial Reporting (ICoFR) to achieve higher reliability and transparency in the preparation of financial statements. This step aligns with the requirements of the Abu Dhabi Accountability Authority (ADAA) and is integrated with the audit of financial statements. We opted to use the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework for its comprehensiveness and compliance with the ADAA requirements.

## Supply Chain Sustainability

Aligned with UN SDG Goal 8, increasing the percentage of locally sourced goods and services is a priority for us. Accordingly, and in addition to the local content minimum requirements imposed by the regulators, we are committed to supporting local suppliers and service providers.

In addition to economic benefits for the communities we serve, local sourcing is more cost effective and associated with more successful delivery and response rates when compared to non-local sourcing. In Malaysia and Indonesia, we achieved 100% local sourcing in 2021 and had an 11% increase in our overall ratio of local suppliers when compared to 2020.

Our procurement process includes a robust technical evaluation process that includes and incorporates health, safety and environmental criteria. Our Procurement and HSSE teams conduct audits on high-risk contractors from an environmental perspective. The audits are conducted annually, either on-site or via desktop exercises. HSSE requirements, especially for the medium and high risks activities, include but are not limited to HSSE reporting requirements, medical examination requirements, emergency response plans, environmental management and compliance, occupational health, occupational hygiene programs, and training and reward programs.

In general, our approach towards sustainability includes:

- Adhering to the company HSSE standards when procuring all required materials and services
- Adhering to the highest level of business ethics when sourcing and procuring materials and services
- Ensuring that the company vendors are fully compliant with the Mubadala Business Partner Code of Ethics
- Adhering to our procurement function's approved policies, procedures, and all governance committees such as the Contract Governance Committees (CGC), to ensure that sourcing and contracting strategies have rigorous measures before tendering for any critical agreement
- Ensuring the Delegation of Authority is always applied and all required approvals are in place before entering any supplier agreements
- Focusing on globally recognized sustainable procurement acts to help develop local markets developing local suppliers and service providers when possible

In 2021, we engaged a total of 612 suppliers, including 532 local suppliers, and conducted 12 supplier audits. We spent approximately AED 1.30 billion on all suppliers with 86% being allocated to local suppliers.

**86%** 

spending on local suppliers



# Contributing to the UN SDGs

# Contributing to the UN Sustainable Development Goals

Building on our materiality matrix (discussed on page 17), and reflecting our goal to help address some of society's most critical challenges, Mubadala Energy is committed to aligning our activities with the United Nation's Sustainable Development Goals (UN SDGs).

The UN SDGs define the agenda for inclusive economic growth through 2030 and were developed with inputs from business, academia, and non-profit organizations globally. They provide a universal and visionary framework for global cooperation and action, bringing stakeholders together to proactively address and solve these challenges.

The 17 SDGs are integrated and interlinked, and they recognize that action in one area will affect outcomes in others. As a responsible corporate citizen, we believe we have a significant role to play in making a positive contribution to the SDGs and to society's broader sustainability objectives.

While we recognize that the UN SDGs are inextricably linked, we have identified 7 UN SDGs are of primary focus for our business and represent areas where we have been making the greatest impact, through our responsible operations and targeted social investment strategy.



## Mubadala Energy's Contribution

3 GOOD HEALTH AND WELL-BEING



### SDG 3: Good Health and Well Being

We are committed to supporting multiple stakeholders maintain their health and well-being. The global COVID-19 pandemic continued to create various challenges throughout 2021. Through our community investment strategy, which aims to resolve and abate local community issues in the countries where we operate, our support included increased COVID-19-related funding and multiple community investment programs. For our employees, numerous safety protocols were reinforced and adapted, helping to promote employee welfare and gaining government recognition for our efforts. Additional ways we continue to support health and well-being include our Health, Safety, Security and Environment (HSSE) policies, operations management systems, third-party certifications on international standards, and numerous training programs.

4 QUALITY EDUCATION



### SDG 4: Quality Education

Mubadala Energy encourages the creation of effective learning outcomes. We aim to cultivate a skilled workforce that helps us to achieve our strategic objectives as an organization. Annual appraisal systems are in place to help us to understand, identify and address the personal and professional training and development requirements for all of our employees. Our appraisal processes are considered crucial in developing the necessary competencies to help facilitate the energy transition to a lower carbon future. Outside of Mubadala Energy, local communities have benefited from the provision of numerous educational scholarships for all levels of education, and some of our community investment programs have focused on enhancing the competencies of educational professionals.

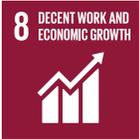
7 AFFORDABLE AND CLEAN ENERGY



### SDG 7: Affordable and Clean Energy

As part of our commitment to supporting the energy transition, we provide reliable and affordable energy in an efficient and safe manner to meet energy demand sustainably. This is reflected in our new corporate strategy that aims to continue meeting natural gas demand while extending into the downstream gas business, as well as exploring investments into emerging technologies such as blue hydrogen and CCS. Gas is a flexible, abundant and a relatively low-emissions fuel that can help reduce our GHG emissions. Our gas-weighted portfolio is a critical way we can meet our obligations for energy supply with a lower carbon footprint versus other forms of hydrocarbons. The production of hydrocarbons itself is energy intensive and we therefore focus on energy efficiency at every stage. In the future, as emerging technologies mature, we hope to take advantage of and increasingly invest into technologies that can successfully supply decarbonized sources of energy.





### SDG 8: Decent Work and Economic Growth

We significantly contribute to economic growth through job creation in the areas where we do business, with a focus on developing national talent, implementing ethical procurement practices that support local economies where possible, and providing energy that powers communities and higher standards of living. We are committed to creating a safe and inclusive culture to nurture a healthy, empowered, and talented workforce. We invest in attracting new graduates from our local communities and helping equip them with the skills to embark on a fulfilling career. By developing a pool of local talent, we also contribute to economic resilience. Our socio-economic community investments include skills development in areas such as entrepreneurship and training recently graduated engineers.



### SDG 11: Sustainable Cities and Communities

We have a long track record of partnering and investing in the communities that are influenced by our operations to enable sustainable development and make a positive socio-economic impact. In 2021, we invested around AED 4.4 million in community projects that benefited more than 142,000 people. Our projects included humanitarian relief, scholarships and vocational training, medical equipment for hospitals and environmental awareness campaigns.



### SDG 12: Responsible Consumption and Production

As a responsible business, Mubadala Energy is committed to managing natural resources sustainably, including protecting the surrounding environment (air, water and soil) and public health through our robust environmental management approach. We have stringent policies and standards to manage waste generation and disposal at onshore and offshore locations through our Waste Management System (WMS) that is compliant with ISO 14001. To further catalyze the sustainable consumption and production approaches, we help build awareness within communities and support projects that protect the environment, promote economic development, and improve living standards.



### SDG 13: Climate Action

Mubadala Energy recognizes its role in the global context of climate action. Part of our new strategic direction aims to continue reducing our GHG Scope 1 emissions by focusing on energy efficiency, while simultaneously exploring emerging technologies that can either supply energy with lower GHG emissions and/or further reduce our GHG emissions (for example, evaluating potential carbon capture and storage or CCS projects). We strive to reduce our carbon footprint associated with exploration and production processes by targeting a reduction in GHG Scope 1 emissions, minimizing flaring, reducing other emissions and developing our internal GHG Management Guidelines. We are also committed to building skills and transferring knowledge on environmental stewardship by running educational programs across the communities which are influenced by our operations.



# Images of Sustainability

Mubadala Energy holds an annual staff photography competition to engage employees and showcase their talent.

This year we themed the initiative around “10 years of progress” to mark our

anniversary. Our goal was to celebrate our achievements by focusing on our journey of evolution and growth, with staff asked to capture this sentiment in three categories: Sustainability, Community & Partnership.

In addition to those highlighted below, we also give credits to the following employees whose images were used in this report: Pruang Lekcholyut (Thailand) for pages’ 1 and 2, Dedi Ariyono (Indonesia) for pages’ 3 and 16, and Ayu Haryani (Malaysia) for page 27.



**Arisara Lekavanichkajorn**  
*Thailand*



**Ayu Haryan**  
*Malaysia*



**Hana Alawi**  
*Abu Dhabi*



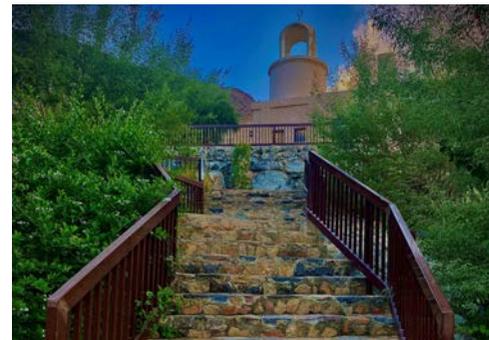
**Krissanapong Wongsawarnng**  
*Thailand*



**Muhammad Asif Khan**  
*Abu Dhabi*



**Pruang Lekcholyut**  
*Thailand*



**Reem Al Ali**  
*Abu Dhabi*



**Sunarto**  
*Indonesia*



# Appendices

# Appendix A: Performance Data

Key Performance Indicator	2021
<b>GHG &amp; Other Air Emissions</b>	
GHG Scope 1 emissions (tons of CO <sub>2</sub> eq)	886,702
GHG Scope 2 emissions (tons of CO <sub>2</sub> eq)	869
Total GHG emissions – Scope 1 + Scope 2 (tons of CO <sub>2</sub> eq)	887,571
GHG emissions intensity (tons of CO <sub>2</sub> eq/ mboe)	96,533
SO <sub>2</sub> emissions (tons)	1.78
NO <sub>x</sub> emissions (tons)	160.10
VOC emissions (tons)	108.98
Flaring (mmscf)	1,010.4
Flaring intensity (mmscf/mboe)	107.09
Venting (mmscf)	2,025
<b>Energy Consumption</b>	
Total energy use (GJ)	2,999,966
Direct energy use (GJ)	2,995,177
Indirect energy use (GJ)	4,789
Direct energy intensity (GJ/mboe)	375,722
Total diesel consumption (liters)	53,690,149
Total petrol consumption (liters)	28,911
<b>Water Consumption</b>	
Total Fresh water consumption (liters)	31,109,098
Total seawater consumption (m <sup>3</sup> )	19,096
Water consumption intensity (m <sup>3</sup> /mboe)	3,816
Water discharged to sea (m <sup>3</sup> )	842
Remaining water discharged (m <sup>3</sup> )	0
Water recycled or reused (m <sup>3</sup> )	1,367
Percentage of water recycled or reused (Indonesia)	35.08%

Deep-well injection of produced water (m <sup>3</sup> ) for oil recovery	7,387,551
<b>Waste Management</b>	
Total waste generated (tones)	539
Non-hazardous waste generated (tones)	258.25
Hazardous waste generated (tones)	281.17
Non-hazardous waste recycled (tones)	40.1
Recycled waste as a percentage of total waste generated	9.78%
Total number of spills (> 1 bbl.)	0
Total volume of spills (m <sup>3</sup> ) – Indonesia	0
<b>Biodiversity Sightings</b>	
Bottlenose Dolphins	23
Spinner Dolphins	3
Green Turtles	7
<b>Safety Metrics</b>	
Total manhours (million hours)	7.41
Lost-time injury rate (LTIR) per 200,000 working hours	0.14
Employee lost-time injuries	0
Contractor lost-time injuries	5
Total recordable incident rate (TRIR) per 200,000 working hours	0.30
Employee total recordable injuries	0
Contractor total recordable injuries	11
Fatalities	0
Employee heat stress events	0
Contractor heat stress events	0
Number of emergency response drills	529
<b>Human Capital</b>	
Male employees (%)	70%

Female employees (%)	30%
Employees age 18-30	5%
Employees age 31-50	77%
Employees age 51+	18%
Nationalization of senior management (%) – Global	46%
Nationalization among total workforce (%) – Global	88%
Number of nationalities represented in workforce	29
Total training days delivered	4,135
Average training days per employee	7.09
Average training hours per employee	51
Percentage of employees who received a performance and career development review	100%
Return to work rate after parental leaves (%)	100%
Retention rate after parental leaves (%)	100%
Number of grievances filed in the reporting period	0
Percentage of new hires of total staff (%)	6%
Male (%)	71%
Female (%)	29%
Age 18-30	42%
Age 31-50	53%
Age 51+	5%
<b>Community Investment</b>	
Total investment into local communities (AED)	4,398,412
Number of beneficiaries of community activities	142,177
Total number of employee volunteering hours	300
Total number of community investment projects implemented	53
Female members of the Board of Directors	1
Male members of the Board of Directors	7
Independent members of the Board of Directors	2
Non-independent members of the Board of Directors	6
Percentage of Board seats occupied by women	12.5%
Percentage of Board seats occupied by independent directors	25%

Executive members of the Board of Directors	0
Non-executive members of the Board of Directors	8
<b>Governance</b>	
Total number of reported incidents of corruption	0
Percentage of employees that the anti-corruption policies and procedures have been communicated to	100%
Total number and percentage of employees that have received training on anti-corruption	100%
Total incidents of non-compliance with laws and regulations	0
Total number of non-monetary sanctions	0
Percentage of legal and regulatory fines and settlements that resulted from whistleblowing actions	0
Number of inquiries, complaints, or issues received by the compliance office through an internal monitoring or reporting system	1
Number of these inquiries, complaints, or issues that were substantiated	1
Number of these inquiries, complaints, or issues that were resolved	100%
Number of data security breaches	0
<b>Supply Chain</b>	
Total number of suppliers engaged	612
Total number of local suppliers engaged	532
Total procurement spending (billion AED)	1.30
Procurement spending on local suppliers (AED)	1.12
Percentage of spending on local suppliers	86%
Number of suppliers that are subject to audit	12
<b>Economic</b>	
Total working interest oil production volume (Kboe/d)	134.48
Total working interest gas production volume (kboe/d)	228.61

# Appendix B: GRI Content Index

For the GRI Content Index Service, GRI Services reviewed that the GRI content Index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report.

The service was performed on the English version of the report.

GRI Standard	Disclosure	Page number(s) and/or direct answers
<b>GRI 101: Foundation 2016</b>		
<b>GRI 102: General Disclosures 2016</b>	<b>Organizational Profile</b>	
	102-1 Name of the organization	6
	102-2 Activities, brands, products, and services	10
	102-3 Location of headquarters	10
	102-4 Location of operations	10
	102-5 Ownership and legal form	9
	102-6 Markets served	10
	102-7 Scale of the organization	65
	102-8 Information on employees and other workers	65
	102-9 Supply chain	58
	102-10 Significant changes to the organization and its supply chain	None
	102-11 Precautionary Principle or approach	18-23
	102-12 External initiatives	43
	102-13 Membership of associations	48, 50
	<b>Strategy</b>	
	102-14 Statement from senior decision-maker	4, 5
	<b>Ethics and Integrity</b>	
	102-16 Values, principles, standards, and norms of behavior	7
	<b>Governance</b>	

102-18 Governance structure	53, 54
102-22 Composition of the highest governance body and its committees	53
102-30 Effectiveness of risk management processes	18, 19, 36, 53, 55-57
<b>Stakeholder engagement</b>	
102-40 List of stakeholder groups	71
102-41 Collective bargaining agreements	“Collective bargaining is prohibited under UAE laws and regulations.”
102-42 Identifying and selecting stakeholders	16
102-43 Approach to stakeholder engagement	16, 71
102-44 Key topics and concerns raised	71
<b>Reporting practice</b>	
102-45 Entities included in the consolidated financial statements	10, 11
102-46 Defining report content and topic Boundaries	2
102-47 List of material topics	17
102-48 Restatements of information	None
102-49 Changes in reporting	16, 17
102-50 Reporting period	2
102-51 Date of most recent report	2020
102-52 Reporting cycle	Annual
102-53 Contact point for questions regarding the report	2

102-54 Claims of reporting in accordance with the GRI Standards	2
102-55 GRI content index	67
102-56 External assurance	None

## Material Topics

### GRI 200: Economic

#### Economic Performance

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	11, 12
	103-2 The management approach and its components	11, 12
	103-3 Evaluation of the management approach	11, 12
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	11, 12, 66

#### Indirect Economic Impacts

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	43-45
	103-2 The management approach and its components	43-45
	103-3 Evaluation of the management approach	43-45
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	46-50
	203-2 Significant indirect economic impacts	46-50

#### Procurement Practices

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	58
	103-2 The management approach and its components	58
	103-3 Evaluation of the management approach	58
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	58

#### Anti-corruption

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	52, 55
	103-2 The management approach and its components	52, 55
	103-3 Evaluation of the management approach	55
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	55
	205-2 Communication and training about anti-corruption policies and procedures	55
	205-3 Confirmed incidents of corruption and actions taken	55

### GRI 300: Environmental

#### Energy

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	11, 26-28
	103-2 The management approach and its components	11, 26-28
	103-3 Evaluation of the management approach	11, 28
GRI 302: Energy 2016	302-1 Energy consumption within the organization	28, 65
	302-3 Energy intensity	28, 65
	302-4 Reduction of energy consumption	28, 65

#### Water and Effluents

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	26, 29-31
	103-2 The management approach and its components	26, 29-31
	103-3 Evaluation of the management approach	26, 29-31
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	30-31
	303-2 Management of water discharge-related impacts	30-31
	303-4 Water discharge	30-31, 65
	303-5 Water consumption	30-31, 65

#### Biodiversity

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33
	103-2 The management approach and its components	32-33
	103-3 Evaluation of the management approach	32-33
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products, and services on biodiversity	32-33, 48
	304-3 Habitats protected or restored	32-33, 48

#### Emissions

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	26, 27
	103-2 The management approach and its components	26, 27
	103-3 Evaluation of the management approach	26, 27

GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	27, 65
	305-2 Energy indirect (Scope 2) GHG emissions	27, 65
	305-4 GHG emissions intensity	27, 65
	305-5 Reduction of GHG emissions	27, 65
	305-6 Emissions of ozone-depleting substances (ODS)	65
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	65
	<b>Waste 2020</b>	
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	26, 30, 31
	103-2 The management approach and its components	26, 30, 31
	103-3 Evaluation of the management approach	26, 30, 31
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	30, 31
	306-2 Management of significant waste-related impacts	30, 31
	306-3 Waste generated	30, 31, 65
	306-4 Waste diverted from disposal	30, 31, 65
	306-5 Waste directed to disposal	30, 31, 65
<b>GRI 400: Social</b>		
<b>Employment 2016</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 42
	103-2 The management approach and its components	39, 42
	103-3 Evaluation of the management approach	39, 42
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	65
	401-3 Parental leave	42, 66
<b>Occupational Health and Safety 2018</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	35, 36
	103-2 The management approach and its components	35, 36
	103-3 Evaluation of the management approach	35, 36

GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	18, 19, 35-37
	403-2 Hazard identification, risk assessment, and incident investigation	36, 37
	403-3 Occupational health services	18, 40
	403-4 Worker participation, consultation, and communication on occupational health and safety	40-41
	403-5 Worker training on occupational health and safety	36
	403-6 Promotion of worker health	37, 40
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	35, 37
	403-8 Workers covered by an occupational health and safety management system	35
	403-9 Work-related injuries	35, 65
	403-10 Work-related ill health	35, 65
<b>Training and Education 2016</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39-41
	103-2 The management approach and its components	39-41
	103-3 Evaluation of the management approach	39-41
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	41, 66
	404-2 Programs for upgrading employee skills and transition assistance programs	41
	404-3 Percentage of employees receiving regular performance and career development reviews	41, 66
<b>Diversity and Equal Opportunity 2016</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	42
	103-2 The management approach and its components	42
	103-3 Evaluation of the management approach	42
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	42, 66
<b>Non-discrimination 2016</b>		

GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	42
	103-2 The management approach and its components	42
	103-3 Evaluation of the management approach	42
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	42, 66
<b>Security Practices</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	56
	103-2 The management approach and its components	56
	103-3 Evaluation of the management approach	56
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	56
<b>Local Communities 2016</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	43-50
	103-2 The management approach and its components	43-45
	103-3 Evaluation of the management approach	43-45
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	46-50, 66
<b>Supplier Social Assessment</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	36, 58
	103-2 The management approach and its components	36, 58
	103-3 Evaluation of the management approach	36, 58
GRI 414: Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	66
	414-2 Negative social impacts in the supply chain and actions taken	58, 66

# Appendix C: Stakeholder Engagement

Stakeholder Group	Importance to Mubadala Energy	Priority concerns	Engagement Mechanisms
Shareholder	<ul style="list-style-type: none"> <li>Mubadala Energy is 100% owned by Mubadala Investment Company, which is fully owned by the Government of Abu Dhabi</li> </ul>	<ul style="list-style-type: none"> <li>Responsible investing, with Environmental, Social and Governance (ESG) criteria considered throughout our operations</li> <li>Provision of sustainable financial returns</li> <li>Protect the reputation of our shareholder</li> </ul>	<ul style="list-style-type: none"> <li>Face-to-face meetings</li> <li>Committees</li> <li>Reports</li> </ul>
Employees (including contractors)	<ul style="list-style-type: none"> <li>Our staff remains the key enabler of our business sustainability and resilience</li> </ul>	<ul style="list-style-type: none"> <li>Employment remuneration and other benefits</li> <li>Career development and fulfilment opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Town halls and special engagement events</li> <li>Training and workshops</li> <li>Communication via video messaging, meetings, emails, internal web-based platform</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Ensuring that we are a responsible provider of energy for the long term</li> </ul>	<ul style="list-style-type: none"> <li>Focus on ensuring we meet our contractual obligations in a safe, responsible, and efficient manner</li> </ul>	<ul style="list-style-type: none"> <li>Annual customer surveys are held</li> <li>Emails and other direct communications</li> <li>Website and social media platforms</li> </ul>
Partners	<ul style="list-style-type: none"> <li>Close cooperation, either as operator or as a partner within the assets we have interests in</li> </ul>	<ul style="list-style-type: none"> <li>Collaboration to ensure that we remain a responsible, affordable and long term provider of energy</li> <li>A foundational approach of our strategy lies in collaboration with our partners</li> </ul>	<ul style="list-style-type: none"> <li>Managed directly by country managers in business units and asset managers for non-operated assets</li> <li>Regular meetings, formalised committees, reports</li> <li>Website and social media platforms</li> </ul>
Local Communities	<ul style="list-style-type: none"> <li>Key to achieving and maintaining our license to operate</li> </ul>	<ul style="list-style-type: none"> <li>Collaboration</li> <li>Transparency</li> <li>Management of all concerns, expectations and agreed objectives</li> </ul>	<ul style="list-style-type: none"> <li>Country Manager and Government Affairs teams manage direct contact</li> <li>Special engagement events</li> <li>Website and social media platforms</li> </ul>
Government Authorities	<ul style="list-style-type: none"> <li>Key to achieving and maintaining our license to operate</li> </ul>	<ul style="list-style-type: none"> <li>Transparency and good governance practices</li> <li>Solid investment approach, to create value for all parties</li> </ul>	<ul style="list-style-type: none"> <li>Country Managers and Government Affairs teams manage all direct contact</li> <li>Website and social media platforms</li> </ul>

# Appendix D: Glossary

<b>ADAA</b>	Abu Dhabi Accountability Authority
<b>AED</b>	United Arab Emirates Dirham
<b>AI</b>	Asset Integrity
<b>AIM</b>	Asset Integrity Management
<b>BCM</b>	Business Continuity Management
<b>BCMT</b>	Business Continuity Management Team
<b>BCPs</b>	Business Continuity Plans
<b>boe</b>	Barrel of Oil Equivalent
<b>CCTV</b>	Closed-Circuit Television
<b>CDM</b>	Career Development Monitoring
<b>CEO</b>	Chief Executive Officer
<b>CEO</b>	Chief Executive Officer
<b>CGC</b>	Contract Governance Committees
<b>CO<sub>2</sub>eq</b>	Carbon Dioxide Equivalent
<b>COO</b>	Chief Operating Officer
<b>COVID-19</b>	Coronavirus Disease of 2019
<b>CSR</b>	Corporate Social Responsibility
<b>DDM</b>	Digital Data Management
<b>E&amp;C</b>	Ethics and Compliance
<b>EMS</b>	Environmental Management System
<b>ESG</b>	Environmental, Social and Governance
<b>GHG</b>	Greenhouse Gas
<b>GJ</b>	Gigajoule
<b>GRI</b>	Global Reporting Initiative
<b>HC</b>	Human Capital
<b>HEARRT</b>	Hazard Elimination And Risk Reduction Training
<b>HSSE</b>	Health, Safety, Security & Environment
<b>HVAC</b>	Heating, Ventilation and Air Conditioning
<b>ICoFR</b>	Internal Controls over Financial Reporting
<b>IMO</b>	International Maritime Organisation

<b>ISO</b>	International Organization for Standardization
<b>KPIs</b>	Key Performance Indicators
<b>LTI</b>	Loss Time Injury
<b>LTIR</b>	Lost Time Injury Rate
<b>m<sup>3</sup></b>	Cubic Meter
<b>mboe</b>	Thousand Barrel of Oil Equivalent
<b>mmscf</b>	Million Standard Cubic Feet
<b>MSS</b>	Management System Standards
<b>NGOs</b>	Non-Governmental Organizations
<b>NO<sub>x</sub></b>	Nitrogen Oxides
<b>OMS</b>	Operations Management System
<b>PAPR</b>	Powered Air Purifying Respirator
<b>PPE</b>	Personal Protective Equipment
<b>PROPER</b>	The Program for Environmental Performance Rating
<b>PSCM</b>	Procurement and Supply Chain Management
<b>RO</b>	Reverse Osmosis
<b>RTW</b>	Return-to-Work
<b>SASB</b>	Sustainable Accounting Standards Board
<b>SDGs</b>	Sustainable Development Goals
<b>SO<sub>2</sub></b>	Sulfur Dioxide
<b>TRIR</b>	Total Recordable Incident Rate
<b>UN</b>	United Nations
<b>UNESCO</b>	United Nations Educational, Scientific and Cultural Organization
<b>USD</b>	United States Dollars
<b>VLT</b>	Virtual Instructor Lead Trainings
<b>VOC</b>	Volatile Organic Compounds
<b>WFH</b>	Work-from-home
<b>WMS</b>	Waste Management System
<b>XLT</b>	Executive Leadership Team



**Mubadala  
Energy**