Mubadala Energy

PEOPLE ENERGY IMPACT

Sustainability Report 2024

Mubadala Energy is a leading international energy company. We manage assets and operations spanning 11 countries, with a primary geographic focus on the Middle East, North Africa, U.S., Russia, and Southeast Asia.

Our bold proposition reflects our growth strategy for the future, focused on expanding across the gas value chain and exploring new energy sectors to support the energy transition and deliver energy security. We aim to contribute to the energy systems of the future while responsibly meeting the world's expanding energy needs.

The theme of our report this year **People, Energy, Impact** reflects our belief that sustainability is delivered through our people, enabled by low-carbon energy that supports the transition, and is measured by the positive impact we create for communities, economies, and ecosystems.

Empowering people, driving energy, creating impact

About us 03

Environment 17

Social 27

Governance 42

Appendices 59

This Sustainability Report shares an overview of Mubadala Energy's progress, priorities, and performance on key environmental, social, and governance (ESG) topics during the reporting period from January 1 to December 31, 2024.

This report reflects our ongoing commitment to responsible energy development, transparency, and creating positive impact in the communities and environments where we operate, particularly in our core operating geographies of the UAE, Malaysia, and Indonesia, where much of our sustainability action is put into practice. Data from our former operated assets in Thailand are included where relevant, up to the point of divestment in early 2023.

The report has been prepared in alignment with the GRI 2021 Universal Standards, the GRI Oil and Gas Sector Standard, and the 2020 IPIECA Sustainability Reporting Guidance.

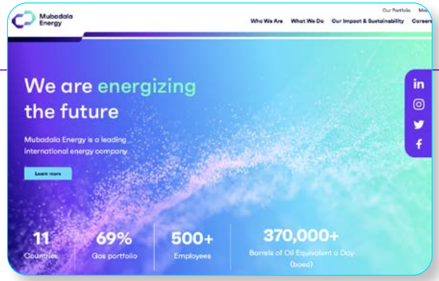
It also considers the evolving expectations under the EU Corporate Sustainability Reporting Directive (CSRD) and applies a double materiality approach that examines both the potential financial impact on our business and the significance of ESG topics to our stakeholders. This provides a materiality perspective supported by disclosures that are both insightful and aligned with stakeholder and regulatory expectations.

We are working towards alignment with the IFRS S2 Climate-related Disclosures standard, building on our existing governance and management of climate-related risks and opportunities which aligned with the Task Force on Climate-related Financial Disclosures (TCFD). As part of this transition, we are also conducting a review against IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information. Our approach continues to evolve as we strengthen our climate reporting framework in line with these emerging global standards.

As part of our continued commitment to transparency, we have completed independent assurance of our Scope 1 and Scope 2 greenhouse gas emissions for our operated assets. Details of our reporting criteria and assurance process are provided in the appendix.

The topics highlighted in this report are based on our detailed materiality assessment, shaped by feedback from internal and external stakeholders, informed by expert input, and aligned with relevant sustainability frameworks and sector-best practices.

This report also reflects our contribution to the UN Sustainable Development Goals (UN SDGs). We have identified nine SDGs, from decent work, climate action, and partnerships for progress to affordable energy and high-quality education, where our company can have the biggest impact. Further information on our commitments can be read on pages 60 to 63.



Where you see this symbol, click the text to listen to a recording of our leaders reflecting on this year's report.

You can also find our previous reports and more information at **www.mubadalaenergy.com**

We welcome your thoughts and feedback at **Communications@mubadalaenergy.com**

Environmental

36.5%
Reduction in Scope 1 & 2 GHG emissions from operated assets

55%
Reduction in average emissions intensity

12.8%
Decrease in flared gas intensity across portfolio

56%
Of total waste was recycled, reflecting enhanced waste management practices

First
Carbon Pricing Policy

Social

Zero
Fatalities since inception

28%
Women in the workforce

64
Average training hours per employee

32
Nationalities represented

AED 2.37mn
Invested in community projects

Governance

25%
Independent Board members

Zero
Data breaches for sixth consecutive year

13%
Women representation on the Board

85%
Spending on local suppliers

New
ESG Committee established

People, Energy, Impact

"I am delighted to present the 2024 Sustainability Report for Mubadala Energy."

In a dynamic global energy environment, the role of reliable and responsible energy partners has never been more important for all stakeholders. We have continued to place sustainability and ESG at the heart of how we operate, and I am proud of the trust and collaboration our partners have shown us as a result.

This year's theme, 'People, Energy, Impact', underscores this commitment which is reflected in our performance on key ESG metrics, including a 36.5% reduction in Scope 1 & 2 GHG emissions from operated assets, 55% reduction in average emissions intensity, and 13% decrease in flared gas across portfolio.

In the social sphere, we have now reached well over one million people through our community investment programs since our inception, while delivering many transformative projects for local communities across education, environment, and community development. I am particularly proud of the success of our mangrove conservation efforts which are well ahead of target in the UAE and gaining real traction in Indonesia and Malaysia.

Within Governance, we have upheld an impressive track record with no data breaches for the sixth consecutive year, and important developments such as the establishment of a dedicated ESG Committee, designed to set clear KPIs for decarbonization and emissions while bringing together all aspects of sustainability through senior leadership and accountability.

An evolving energy landscape

In 2024, alongside existing transition goals, we saw energy security and affordability emerge once again as key priorities for policy makers and energy leaders. We have continued to build our gas-biased portfolio strategy as a key pillar for enabling the transition. And as we look ahead, we are focused on growth across the gas value chain while remaining resolutely focused on lowering energy intensity and investing in decarbonization innovations at every point of our operations.

Our focus on growth will assist energy security for our host governments while enabling the transition. We also see this as mutually supportive of our ongoing commitment to make a positive impact on communities.

People

The strides we have achieved in various ESG domains can be attributed to two fundamental priorities within our business. First and foremost, our steadfast commitment to the health and safety of all who work with us. Secondly, fostering a team of highly dedicated and motivated employees who embody the values of Mubadala Energy every single day.

It is our exceptional team, alongside the unwavering support of our shareholders and Board of Directors, that forms the core of our success.

Last year saw us harness our people to deliver energy to power lives and communities. We are on a growth trajectory and our dedication to sustainability and ESG, embedded in our corporate strategy, is the engine room for our continued success.

To our employees, partners, and stakeholders: your unwavering support, dedication, and collaboration have been instrumental in our achievements in 2024. As we look to the future, I am confident that together we can continue to drive positive change and create a sustainable energy landscape for all.

Mansoor Mohamed Al Hamed
Managing Director and Chief Executive Officer

Click to watch our CEO's message

Our purpose is clear; to generate low-carbon, sustainable, and responsible energy that powers people and communities, creates long-term value, and supports the energy transition.

We are concentrating on the critical role of natural gas as a bridge to a lower-carbon future as the world grapples with the pressing challenge of securing energy for the future while lowering emissions.

Every choice we make is guided by our core values: Accountability, Integrity, Partnership, and Inspiration. For the benefit of the communities, we are constructing a future where energy is secure and sustainable in collaboration with our partners and stakeholders.

Purpose

Our purpose is to enable energy security for people and communities as we transition to a lower-carbon future.

Vision

Our vision is for a balanced energy mix in which we are a leading international energy player with strength in natural gas, new energies, and expertise across the energy value chain.

Mission

Our mission is to create sustainable value for our shareholder, partners, and host governments.

Values

Integrity
We are always committed 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

What We Do

Our business model is a direct expression of the company strategy; delivering resilient, low-carbon energy while supporting long-term value creation for our stakeholders and the countries in which we operate.

Our Operations

Exploration

- Seismic surveys and appraisal drilling
- Licensing and basin analysis

Production

- Field development and platform operation
- Enhanced oil recovery (EOR) programs

Procession and Infrastructure

- Gas conditioning and separation
- Onshore facilities and pipeline systems

Marketing and Sales

- Long-term gas & domestic energy supply
- JV-led product marketing

Our Assets

Gas (70%)

USA – Upstream (including 24.1% interest in Caturus*)
East Mediterranean – Upstream/Midstream
Thailand – Upstream
Indonesia – Upstream
Malaysia – Upstream
Qatar – Upstream

*Transaction closed in August 2025

Oil (30%)

Oman – Upstream
Russia – Upstream

Our Value Creation

Values

400,000
Barrels of oil equivalent per day (boed)

500+
Employees

32
Nationalities

Zero
Spills above one barrel

500+
Community investment projects

1+ Million
people positively impacted by our programs

Key Information

Headquartered in UAE
Downstream in Pakistan
Midstream in Egypt
Assets across 11 countries

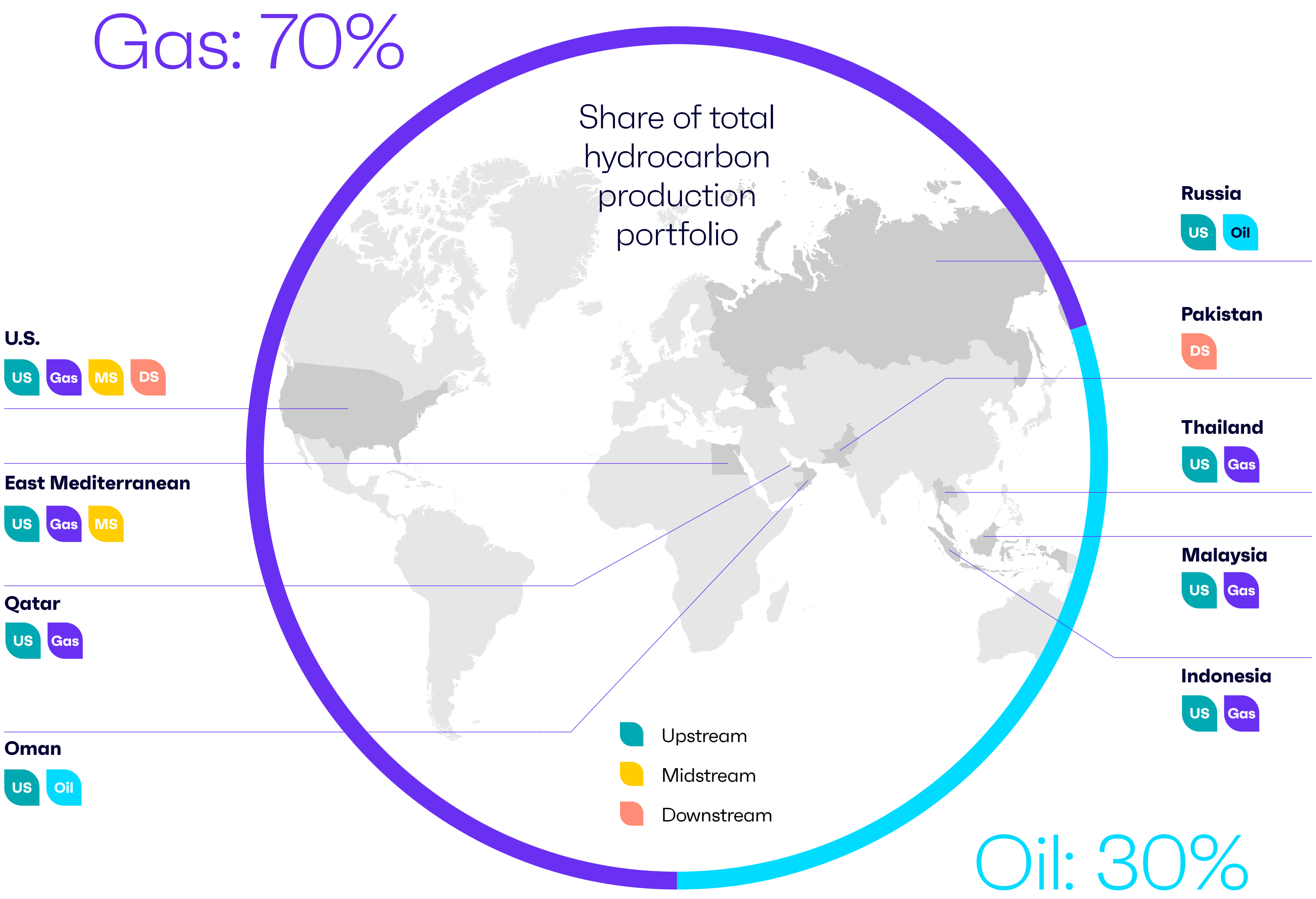
Where We Operate

Our global network and integrated capabilities position us as a trusted partner for energy solutions today and for tomorrow.

Mubadala Energy manages a globally diversified portfolio of assets and operations across 11 countries, with a primary geographic focus on Middle East and North Africa, U.S., Russia and Southeast Asia.

Our operational footprint spans upstream, midstream, and downstream activities, with natural gas making up 70% of our total hydrocarbon production portfolio.

We operate large-scale gas assets, support local communities, and pilot energy efficiency and emissions reduction projects in Malaysia and Indonesia, where a significant portion of our operational activities are concentrated.



Accelerated Growth for a Balanced Energy Transition

The world's energy system is changing fundamentally. Rising energy demand, urgent climate challenges, and geopolitical volatility are pushing nations and companies alike to accelerate decarbonization, while still ensuring reliable and affordable energy.

Since the introduction of the company's corporate strategy in 2021 Mubadala Energy has prioritized coordinating long-term business expansion with initiatives to support the global energy transition.

At the core of our growth strategy is natural gas, an essential transition fuel that supports the pressing energy demands of expanding economies while enabling lower-carbon alternatives to coal and oil. It emits roughly 50% less CO_2 than coal for power generation and supports integration of renewables by providing flexible baseload capacity.

By expanding our investments across the global gas value chain, we are reinforcing energy security in key markets while positioning natural gas as a critical enabler of the energy transition. We do this with a future-focused lens by reducing methane emissions, preparing infrastructure for carbon capture and hydrogen blending, and advancing partnerships that enable export market access.

Our growing gas portfolio not only supports our long-term growth ambitions but also plays a pivotal role in bridging today's energy needs with tomorrow's low-carbon future in mind. **Mubadala Energy's 2030 Strategy** is built on three core pillars which guide our contribution to a responsible and resilient energy future:

Integrated Gas

We are expanding our gas-centered portfolio with deeper integration across the value chain to support energy security and the global transition to lower-carbon fuels.

New Energies

We are exploring growth opportunities in areas such as carbon capture, utilization, and storage (CCUS) and geothermal energy to diversify and future-proof our business.

Decarbonization

We are putting in place measures to ensure that we produce energy as efficiently as possible while implementing innovations and strategies to decarbonize our operations.

These pillars drive the company's goal of enabling energy security while playing a proactive role in the energy transition by supporting major gas projects as a bridge to a lower carbon energy future.

We have identified five key pillars for our strategy:

1 **Low-carbon energy and the energy transition**

2 **A redefined approach to gas and LNG**

3 **New energies and platforms**

4 **Capabilities, capacity, and composition**

5 **Committed to the social contribution and ESG drivers**

In 2024, we undertook a focused review of our corporate strategy to ensure it remains aligned with evolving market dynamics and stakeholder expectations. This included a review of priority areas for investment in new energies, and introducing enhanced ESG investment metrics to enable more consistent, forward-looking decision-making across our conventional and emerging portfolios.

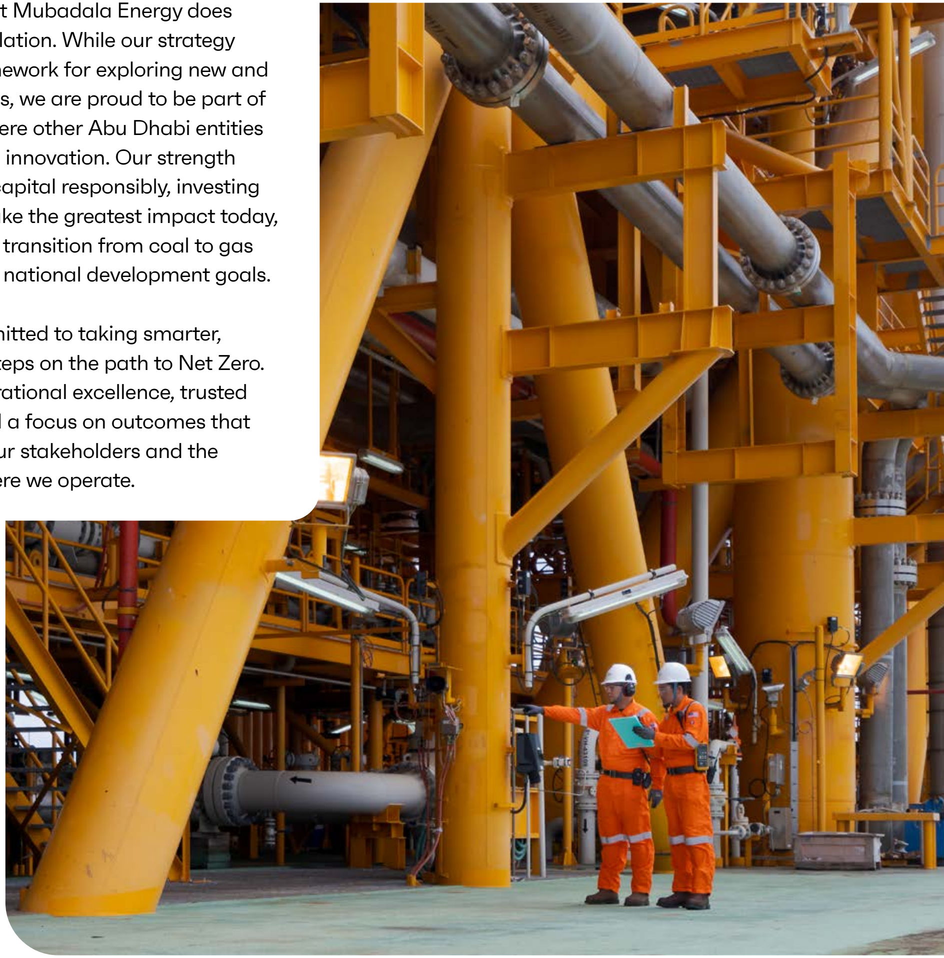
These updates represent a meaningful step forward in strengthening the sustainability and long-term resilience of our business. In addition, we finalized and rolled out our **first Carbon Pricing Policy,** which is now embedded into the evaluation of both new projects and existing assets. Adjacent to this policy, we continued to explore opportunities in Carbon Capture Utilization and Storage (CCUS).

Our strategy is grounded in three key aspects that continue to shape global energy markets:

- **The energy transition** is accelerating, with natural gas increasingly recognized as a critical enabler of lower-carbon, affordable energy.
- **ESG performance** is an essential driver of investment decisions across all sectors, including energy.
- Our shareholder, **Mubadala Investment Company,** remains firmly committed to advancing both commercial outcomes and sustainability leadership.

We recognize that Mubadala Energy does not operate in isolation. While our strategy provides the framework for exploring new and emerging energies, we are proud to be part of an ecosystem where other Abu Dhabi entities lead in renewable innovation. Our strength lies in deploying capital responsibly, investing where we can make the greatest impact today, helping countries transition from coal to gas and delivering on national development goals.

We remain committed to taking smarter, more balanced steps on the path to Net Zero. Grounded in operational excellence, trusted partnerships, and a focus on outcomes that matter most to our stakeholders and the communities where we operate.



Our people drive our performance, and their safety, growth, and wellbeing remain our top priority. We continued to invest in a strong HSSE culture, national talent, and leadership development to ensure we operate responsibly and build long-term capabilities across our portfolio.

92%

Employee engagement participation (our highest to date)

World-class safety, every day

We maintain top-quartile HSSE performance by embedding risk identification and mitigation at every stage of our operations. Our Safety Culture Maturity Index and robust management systems ensure that incidents are minimized, protecting people, assets, and communities.

Investing in national talent

We strengthened nationalization in the UAE, Malaysia, and Indonesia, helping to create skilled energy workforces and support local economic growth, while contributing to a more inclusive and equitable energy transition.

A culture of continuous improvement

Our approach to health, safety and performance is built on learning, benchmarking, and improvement, which consistently exceeds IOGP industry averages.

Zero

Fatalities since inception

65%

UAE nationalization in the HQ

100%

All employees received a performance and development review

Natural gas remains central to our portfolio, supporting energy security today while enabling a lower-carbon future. We remain focused on strengthening our position as a leading gas player through major discoveries, new partnerships, and expanded global reach.

24.1%

stake in Caturus entering U.S. gas and LNG market

Unlocking new reserves in Indonesia

Our deepwater campaign in South Andaman confirmed over eight TCF of gas-in-place, making it one of the most promising gas plays globally. A new license in Central Andaman reinforces our strategic footprint in the basin.

Supporting energy access in Southeast Asia

We signed an MoU with Indonesia's PLN to explore gas-to-power and infrastructure solutions — advancing both national security and decarbonization goals, while our flagship Pegaga gas platform in Malaysia remains one of the country's most important strategic energy projects.

Expanding our global gas reach

In 2025, we entered the U.S. upstream and LNG market via a 24.1% stake in Caturus, marking a major step in our ambition to deliver lower-carbon energy at scale.

497 MMSCFD

Average production from Pegaga, with 99% uptime

8+ TCF

Gas-in-place discovered in South Andaman

Inspired by the values of the UAE's Founding Father, the late Sheikh Zayed bin Sultan Al Nahyan, our impact approach is grounded in respect for people, sustainability, and long-term human development. By taking local action to address global issues, we have strengthened our dedication to social value, environmental preservation, and inclusive growth.

Over 1m individuals

Benefited from our programs over the past decade

Protecting biodiversity

Our award-winning mangrove program expanded to 377,000 seedlings planted across the UAE and Southeast Asia, with over 150,000 now thriving.

Investing in communities

We supported over 21 projects in education, health, and community development, reaching more than 37,000 people across five countries.

Embedding sustainability in operations

We embedded carbon pricing and climate risk into five-year planning and decommissioning strategies, including the 'Rig-to-Reef' approach in Indonesia, which demonstrates how sustainability is incorporated into financial choices.

700,000

Mangroves committed for planting in Abu Dhabi by 2030

AED 2.37 mn

Deployed in community project funding in 2024, representing a 19% year on year increase

38%

Capital savings delivered through procurement and efficiency

Our Sustainability Strategy is grounded in a clear ambition; to connect the opportunities of the energy transition with our commitment to environmental responsibility, operational resilience, and being a trusted partner of choice.

It sharpens our focus around two strategic goals:

- To operate resiliently and responsibly.
- To pursue new energy ventures aligned with our core capabilities.

These ambitions are brought to life through the three pillars of our Sustainability Framework:

- Environmental Action
- Partner of Choice
- Responsible Operations

Execution is supported by our key strategic enablers, including proactive risk management, robust stakeholder engagement, and a focus on long-term financial resilience. We are constantly improving the way we evaluate impact, control performance, and make decisions as part of our strategy to integrate sustainability into every aspect of the company.

Our Sustainability Strategy

Balancing Energy Security and Transition Priorities

Our Strategic Pillars

Resilient Operations | **New Ventures**

Our Sustainability Framework Pillars

Environmental Action	**Partner of Choice**	**Responsible Operations**

Our Top Material Issues

Environmental Action	Partner of Choice	Responsible Operations
GHGs & Other Air Emissions	Health, Safety & Security of People	Economic Impact
Climate Adaptation, Resilience, & Transition	Talent Attraction, Retention & Development	Governance & Business Ethics
Energy Consumption	Communities & Society	Data Governance & Responsible AI
	Diversity & Inclusion	

Our Strategic Enablers

Risk Management | **Stakeholder & Engagement** | **Responsible Investment** | **Financial Stability**

Identifying What Matters Most

Every year we assess our material issues to ensure our sustainability strategy reflects the evolving landscape of risks, opportunities, and stakeholder expectations. We conducted an enhanced double materiality assessment this year, analyzing the operational or financial risks associated with ESG issues (outside-in) as well as the external effects of our operations (inside-out).

Our refreshed assessment considers many global frameworks including **GRI, IFRS S1/S2, IPIECA, SASB,** and **MSCI**. A total of 19 priority ESG topics have been identified through this process that could impact Mubadala Energy's long-term value creation and transition strategy.

The issues identified span across our three key pillars: **Environmental Action, Partner of Choice,** and **Responsible Operations**, and have been assessed based on their significance to stakeholders and potential impact on our business.

We were able to map the significance of each issue through a thorough and robust process that included:

- Interviews and surveys conducted with our Board, CEO, Leadership team, and core Operational teams, plus our Shareholder.
- An Impact, Risk and Opportunity analysis to begin to understand the financial and non-financial impacts, risks and opportunities each of these issues could have on our performance, in the short, medium and long term.

Our Approach

Below we outline the key steps in our process for assessing the relative importance of ESG and sustainability issues to Mubadala Energy.

Collating material from standards
- Relevant standards (MSCI, GRI, SASB, IFRS, and IPIECA) were identified for review.
- Sector-specific standards were identified and collated.

Mapping against existing issues
- All issues identified in the review of standards were mapped against Mubadala Energy's existing issues.
- These issues were categorized as 'fully covered', 'partially covered', or identified as a 'coverage gap'.

Refining, amending, and adding issues
- Those issues flagged as not fully covered were reviewed line-by-line in detail, and issues were amended, removed, or added accordingly.

Stakeholder engagement
- Discuss the longlist of issues with stakeholders to begin to prioritize the issues and gain a clearer understanding of the key focus areas for stakeholders.

Impact, risk, & opportunity assessment
- Evaluate the outward impacts and inward-looking risks and opportunities each issues presents to Mubadala Energy's operations, reputation, and long-term value creation.

Prioritization
- Develop a materiality matrix to help visualize the priority ESG topics that should inform strategic focus areas.

Our materiality assessment revealed our top issues are:

- **Health, Safety & Security of People** was consistently ranked as the most important issue by all stakeholder groups. It remains a core operational priority and is strongly championed by our leadership as fundamental to our culture and performance.
- **GHG Emissions, Climate Resilience,** and **Economic Impact** are three high-priority issues that support our role in the energy transition. These focus areas reflect our purpose and vision to leverage gas as a lower-carbon energy source while delivering long-term economic value.
- **Talent Development and Communities and Society** are growing in significance. Our focus is on building a resilient, future-ready workforce and contributing positively to the communities where we operate.
- **Data Governance & AI use** emerged as new areas of focus. As digital technologies become more embedded in our operations, we recognize the need for strong governance, ethical frameworks, and clear policies to guide their responsible use.

The outcomes of this assessment reflect a sharpened understanding of the ESG issues most critical to our business, our stakeholders, and the broader energy transition. This year's findings emphasize the importance of maintaining a strong foundation in health, safety, and ethics, while advancing our efforts in other areas.

These insights are informing how we allocate resources, manage risk, and define impact across our strategic priorities. We are strengthening our position as a responsible energy partner by directly incorporating material issues into our sustainability strategy and daily decision-making.

Through **Environmental Action**, we take bold steps in line with national and global sustainability goals.

Material topics:

- GHG & other Air Emissions
- Climate Adaptation, Resilience, & Transition
- Energy Consumption
- Water Resource Management
- Nature & Biodiversity
- Waste Management & Materials

Our Approach to Environmental Action

We structure our approach to environmental action around three main areas:

Reduce

The production of greenhouse gases and other pollutants or waste from our operations.

Optimize

The consumption of energy and other natural resources, such as water, in our operations.

Support

The conservation of biodiversity and natural habitats that may be impacted by our operations.

Environmental stewardship is a fundamental pillar of our sustainability framework. By integrating environmental responsibility into our operations, decision-making procedures, and innovation agenda, we are dedicated to positively impacting the environment.

This commitment reflects not only our operational values but also the expectations of our stakeholders and host countries, including alignment with the UAE's climate goals and broader global energy transition efforts.

In 2024, we continued to enhance our environmental performance by expanding the use of emissions monitoring technology, deploying digital HSSE tools, and building awareness across our workforce.

We also progressed our internal Carbon Pricing Policy and ESG Risk Framework, helping us integrate environmental factors more consistently into investment and operational planning. Our commitment to biodiversity protection also remains central, particularly as we explore and operate in sensitive marine and coastal environments.

Environmental matters are addressed through a structured, multi-level governance approach. At the highest level, strategic oversight is provided by the ESG Committee, which monitors the implementation of our ESG strategy and reviews environmental performance as part of overall business sustainability.

On the management level, our executive leadership ensures environmental objectives are embedded into planning, investment decisions, and risk management processes. For climate-related topics in particular, the Executive Vice President, Technical and Decarbonization provides strategic support, ensuring alignment between decarbonization ambitions, technical strategy, and operational planning.

At an operational level, the HSSE function is responsible for executing environmental programs, ensuring compliance, and driving continuous improvement across all assets. Site-level managers report to the HSSE function, enabling consistent oversight, operational accountability, and integration of environmental performance into daily activities.

Click to hear more

"We place environmental stewardship at the heart of our operations and have continued to make progress in 2024 by introducing new technologies, systems, and local initiatives."

Adnan Omar Bu Fateem
Chief Operating Officer

Our commitment to our environmental agenda is supported by our Operations Management System (OMS) and Environmental Management Standard (EMS), which provide a structured approach to ensuring that all operated assets meet internationally-recognized best practices.

Every business unit (BU) within our operated portfolio operates under a comprehensive QHSSE (Quality, Health, Safety, Security, and Environment) Policy and is regularly reviewed through internal and external audits. Our EMS is certified to ISO 14001:2015 across our operated sites in Malaysia and Indonesia, with these certifications supported by site-specific regulatory oversight. In Malaysia, for example, operations are closely regulated by the Department of Environment (DOE), with mandatory Environmental Impact Assessments (EIA) and Environmental Management Plans (EMP) required before activities commence.

Together, these systems allow us to proactively identify, assess, and manage environmental risks across key impact areas, including air emissions, waste, water and energy use, and biodiversity.

Spill Management

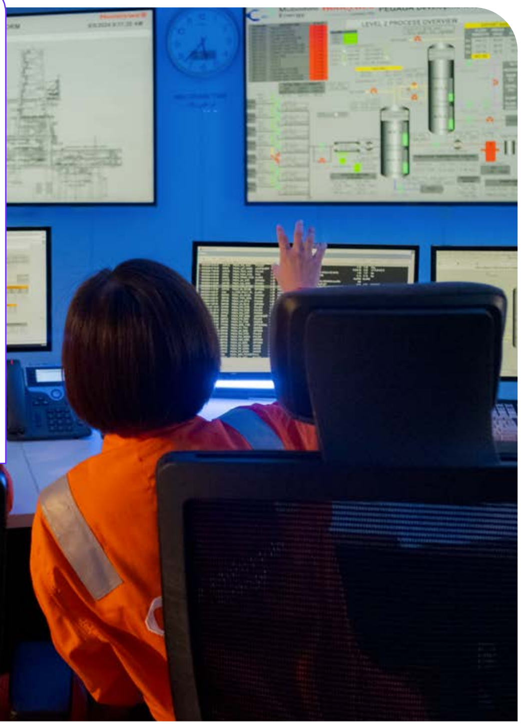
Preventing spills remains a critical component of our environmental risk management approach. We have robust and comprehensive systems in place to stop and handle any possible leaks of water, oil, or hazardous materials across all of our operated assets.

In line with our reporting guidelines, we are required to report spills exceeding one barrel in volume, and we are proud to confirm that no such incidents were recorded in 2024. This result is a testament to our dedication to protecting the environments in which we operate, the strength of our QHSSE procedures, and the diligence of our teams.

Moving Forward on our Environmental Commitments

For the fourth consecutive year, our Indonesia Business Unit (IBU) maintained its Green rating in the national PROPER audit in 2024 – a recognition by the Ministry of Environment and Forestry (MOEF) for companies that go beyond regulatory compliance.

In parallel, our Malaysia Business Unit (MYBU) advanced its alignment with PETRONAS' Net Zero Carbon Emissions Roadmap, further embedding environmental standards into daily operations.



As we deliver on our mission to be a leading low-carbon energy producer, we remain deeply committed to reducing our greenhouse gas emissions, not just through policy, but through action.

Guided by our QHSSE and ESG frameworks and underpinned by our Operating Management System and Environmental Management Standards, we continue to embed emissions reduction into the fabric of how we plan, operate, and innovate across our portfolio.

In 2024, we recorded a significant decrease in our Scope 1 and 2 GHG emissions, continuing a three-year downward trend. **Total emissions declined by 36.5%** from 378,180 tCO_2e in 2023[1] to 240,098 tCO_2e in 2024, following an even larger drop the year before.

The drop was attributed to lower production in Indonesia as well as successful reduction of the helicopter traveling time.

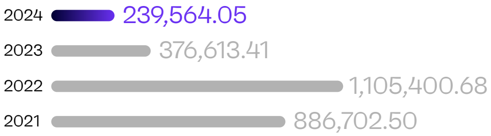
In addition, in Indonesia, we reduced flaring emissions by installation of heat tracing on inlet of the gas compressor while in Malaysia, we reduced the diesel consumption from safety standby vessel.

The implementation of new emissions management tools, energy-efficiency improvements, operational decarbonization programs, and divestment of higher-emitting assets, all contributed to this decrease.

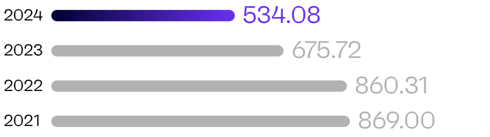
Compared to the 2022 value of 1,106,261 tCO_2e, our **emissions are now down 78%,** reflecting the tangible impact of strategic divestments (including in Thailand-based assets), efficiency upgrades, and focused decarbonization initiatives. Our GHG footprint in 2024 consisted primarily of CO_2, followed by methane (CH_4) emissions, with other GHGs contributing a marginal amount[2].

We also achieved a notable reduction in emissions intensity, which dropped from 15.57 to 6.95 tons CO_2e per kboe produced in 2024 – a **55% decrease year-on-year.** Even though the intensity in Indonesia increased, it was compensated by significant decrease in intensity in Malaysia due to increase in production leading to overall intensity improvements. Our strong commitment to managing our emissions both in absolute terms and in relation to production efficiency is reflected in these improvements.

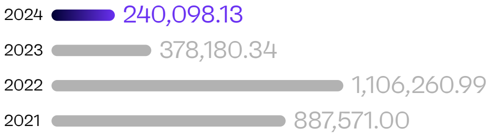
GHG emissions – Scope 1 (tCO_2eq)



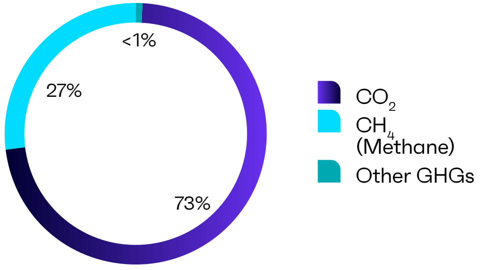
GHG emissions – Scope 2 (tCO_2eq)



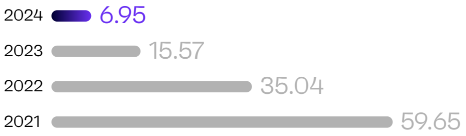
Total GHG emissions – Scope 1&2 (tCO_2eq)



Scope 1 emissions by source (tCO_2eq)[3]



Total Direct GHG emissions intensity (tons of CO_2eq/kboe of HC produced)



Total emissions declined by

↓36.5%

compared to 2023

1 The data collection system was enhanced in 2024, which may result in discrepancies when compared with historical data.
2 In Indonesia, N_2O emission is included in the 'Other GHGs'. In Malaysia, there is no category 'Other GHGs'.
3 Other emissions include fluorinated fugitive emissions.

As part of our ongoing commitment to decarbonization, we continue to implement targeted, region-specific initiatives that deliver measurable emissions reductions.

Malaysia

In 2024, we achieved a regional 25% reduction in diesel consumption from Safety Standby Vessel (SSV) operations by improving logistics planning and vessel utilization.

This operational efficiency resulted in immediate emissions reductions while also supporting cost savings and enhanced fuel management.

We also completed the installation of 16 sensor cameras for fugitive emissions monitoring as part of its digitalization efforts. While this system became fully operational at the end of 2024, it is expected to generate real-time emissions data from 2025 onward. This should enable us to carry out more accurate GHG reporting by reducing reliance on industry averages and estimation methods.

As part of our plans for 2025, we have identified two emissions reduction studies in Malaysia, which are currently under assessment:

- Complete feasibility study on replacing flare hydrocarbon purge gas with inert nitrogen gas (N_2).
- Leverage on intelligent HSSE digital tools and enhance monitoring of fugitive emissions.

Indonesia

In our Indonesian Business Unit, we implemented an emissions reduction initiative involving helicopter rerouting for crew changes, reducing average flight time from four hours to 2.5 hours.

This adjustment lowered estimated CO_2 emissions by 190.7 tons per year, demonstrating how targeted logistical changes can deliver both environmental and operational value.

Abu Dhabi

Across all operations, our commitment to continuous improvement is clear. In Abu Dhabi, where our Head Office is located, environmental initiatives included further integration of renewable energy solutions such as solar panel installations and expanded EV charging infrastructure.

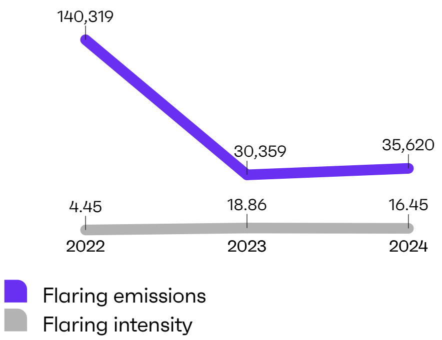
While greenhouse gas (GHG) emissions remain a central focus, they are not the only dimension of our air quality management. We also monitor and act on a wider range of atmospheric pollutants, including nitrogen oxides (NO_x), volatile organic compounds (VOCs), and sulphur oxides (SO_x), alongside flaring and venting emissions.

In 2024, our emissions from flaring increased to 35,620 tons of CO_2 equivalent, representing a 17% rise compared to 30,359 tons in 2023[4], primarily driven by increased production activity. Despite this increase in absolute value, we **reduced our flaring intensity by 12.8%** from 18.86 to 16.45 tons of CO_2 eq/kboe, reflecting improved operational efficiency and fuel treatment technologies implemented in previous years. Notably, there were no emissions from venting in 2024, as our operations did not require any gas venting throughout the reporting period – a result of tighter operational controls and more efficient gas-handling practices across key sites.

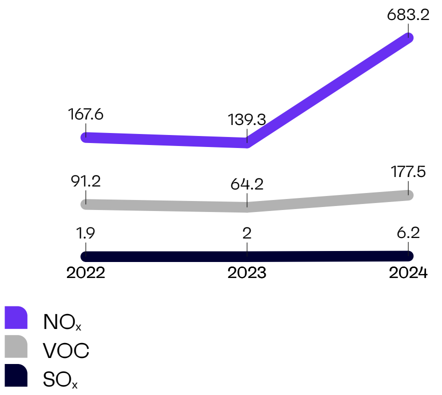
While we maintained strong oversight of operational emissions, some increases in non-GHG air pollutants were recorded in 2024. NO_x emissions rose to 683.2 tons, compared to 139.3 tons in the previous year, and VOC emissions reached 177.5 tons, up from 64.2 tons in 2023. SO_x emissions remained low overall, though increased to 6.2 tons from 2 tons[5].

With real-time digital monitoring systems set up in 2024, we will continue to improve the management of our emissions going forward, enabling more precise tracking and quicker response to emerging air quality issues. This will be critical in upholding both regulatory expectations in the countries where we operate and Mubadala Energy's internal environmental performance standards.

Emissions from flaring: total (tons CO_2 equivalent) **and intensity** (tons CO_2 equivalent per kboe)



Emissions by type of gas (tons)



Emissions from flaring increased in 2024

↑17%

Flaring intensity reduction in 2024

↓12.8%

4 The increase in flaring emissions in 2024 is due to a major shutdown in 2023, during which emissions were lower than expected under normal operating conditions.

5 In 2023, emissions were calculated using a mass balance and chemical reaction approach based on the specific fuel gas composition. This method provided improved technical accuracy; however, as it is not currently referenced in official GHG inventory guidelines, the approach was revisited in 2024. This shift results in variations when comparing 2024 emissions to 2023 figures.

Energy efficiency remains a core operational priority, governed by our QHSSE Policy and Environmental Management Standards. In 2024, we continued our efforts to reduce consumption while ensuring operational integrity, supported by a combination of optimization initiatives, digital enhancements, and operational planning.

Total energy consumption across our operated assets reached approximately 2.4 million gigajoules (GJ) in 2024, down from 2.7 million GJ in 2023. This **11% year-on-year reduction** was largely driven by improved planning and execution of operational activities. Additionally, in 2023, a planned offshore shutdown lasting approximately three months required extensive vessel support and fleet activity, including standby operations for pipeline repair and leak monitoring. In contrast, the comparable operational activity in 2024 lasted only 1.5 days, resulting in lower associated fuel consumption.

In addition, our total energy intensity decreased to 70.3 GJ/kboe in 2024, compared to 124.2 GJ/kboe in 2023 – a reduction of 43%. Direct energy use remains the dominant contributor to our overall footprint, accounting for over 99% of total energy consumed. This includes diesel for offshore generators and vessel fuel, as well as other operational needs.

Several energy efficiency initiatives contributed to this improved performance:

- In Malaysia, logistics teams implemented more efficient vessel movement tracking and improved engine operation protocols across various standby zones in an effort to optimize the use of diesel by standby vessels.
- In Indonesia, an energy-saving retrofit replaced electric pumps with pneumatic systems, resulting in savings of approximately 69 GJ.

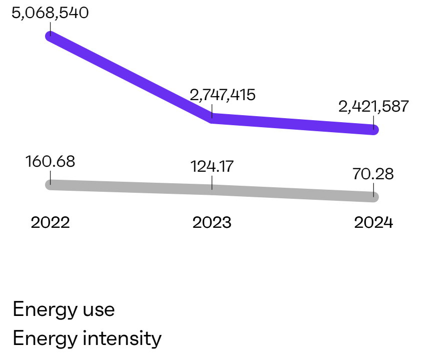
While the majority of our energy still comes from fossil fuels, we are looking into ways to use more renewable sources when practical, for example, solar energy powers a portion of our Kuala Lumpur office. As part of our ESG and Energy Reduction Strategy Roadmap, we are currently investigating hybrid systems further.

In 2025, we will continue implementing targeted energy-saving measures and explore opportunities to expand the use of cleaner energy sources across selected assets. In Indonesia, we will focus on integrating lower carbon emission strategy into Tangkulo development phase. In Malaysia we plan a feasibility study on replacing flare hydrocarbon purge gas with inert nitrogen gas (N_2).

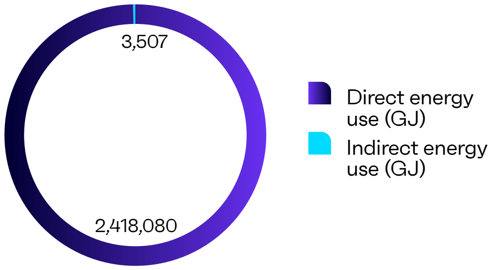
Year-on-year reduction in energy consumption

↓11%

Energy use: Total use (GJ) **and intensity** (GJ/kboe)



Energy use distribution (GJ)



We recognize water as a critical resource and remain committed to reducing our consumption and safeguarding the ecosystems we operate in. Our water management approach is focused on reducing freshwater withdrawals, improving reuse where feasible, while minimizing wastewater generation.

In 2024, total freshwater consumption across Mubadala Energy's operated assets **declined by 72%** compared to 2023 from 5,962 to 1,638 m³. This significant drop was primarily due to lower operational demand and more efficient practices. While sea water consumption increased by approximately 27% from 16,032 to 20,309 m³ due to expanded drilling activities in Indonesia, our overall water consumption intensity improved – falling from 0.99 m³/kboe in 2023 to just 0.64 m³/kboe in 2024[6].

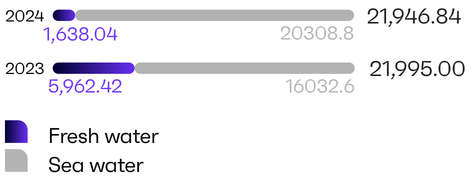
Total water discharged increased from 37,212.23 m³ in 2023 to 101,881.07 m³ in 2024. This rise is attributed to unusually low discharge in 2023, primarily due to an extended shutdown period in Malaysia.

We continue to implement best practices and technologies to preserve, reuse, and recycle valuable water resources. In Indonesia, the continued rollout of our Water Clarifier Injection Program supported enhanced separation of hydrocarbons from wastewater, enabling more efficient treatment and discharge. A manual valve installation in the living quarters also improved water flow control, contributing to a measured reduction of 3,318 m³ – equivalent to **17.4% of total freshwater savings** at that site.

In Malaysia, we maintained full compliance with discharge regulations through multi-stage treatment systems, including flotation and hydrocyclones.

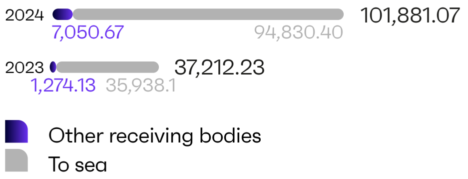
Looking ahead, we aim to expand water-saving technologies and address recommendations from recent audits. In Indonesia, we will focus on water-saving initiatives for Tangkulo development phase.

Total water consumption (m³)[7]



Water consumption intensity (m³/kboe)

Water discharge (m³)



Freshwater savings at that site

17.4%

6 The change in water intensity is due to an updated calculation methodology, which now excludes cooling water from the total water consumption. While water consumption data was recalculated for the past two years to reflect this change, it was not possible to retrospectively adjust the water intensity figures. As a result, the reported change in intensity reflects a shift in methodology rather than a change in actual water use.

7 Water consumption and intensity data is disclosed for only two years due to a reclassified methodology, which now excludes cooling water. Recalculation of historical data using the new approach is not feasible. The historical data for 2023 also has been recalculated.

Our certified Waste Management System is aligned with ISO 14001 standards and local regulatory requirements.

Our approach spans hazardous and non-hazardous waste, recyclable materials, and process waste across offshore operations, offices, and supply chain sites. This comprehensive system is guided by our QHSSE Policy and implemented through dedicated waste segregation, tracking, and vendor partnerships in each business unit.

In 2024, our total recorded waste increased to 1,777 tons, compared to 442 tons in 2023. This increase is primarily attributable to higher drilling activity in Indonesia. Waste intensity rose from 0.02 to 0.05 tons/kboe.

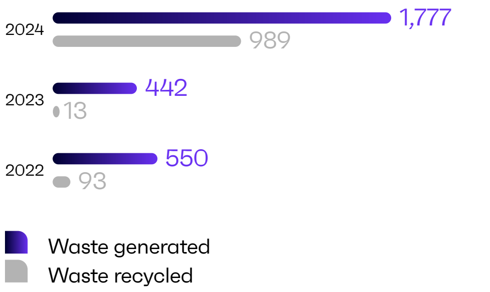
Hazardous waste represented the majority of our total waste, with 1,427 tons[8] recorded in 2024, rising from 296 tons the previous year. Non-hazardous waste totaled 350 tons. Encouragingly, our **total waste recycling rate rose sharply from 2.96% in 2023 to 55.68% in 2024**, reflecting expanded recycling programs and enhanced data tracking. Indonesia alone achieved a 56.31% recycling rate, driven by the re-use of our drilling cuttings offsite (i.e. we initiated the drilling-cutting recycling program to be utilized by cement factory).

We regularly communicate with our employees about waste and resource efficiency, and we run yearly awareness campaigns. Indonesia's hazardous waste reduction program focused on a toner refurbishment initiative, which involved returning used toners to the supplier. This effort successfully diverted approximately 0.021 tons of used filter waste from disposal. Additionally, Indonesia implemented a non-hazardous waste reduction program at the Ruby offshore site, converting approximately 0.21 tons of used cooking oil into biofuel annually through a transesterification process.

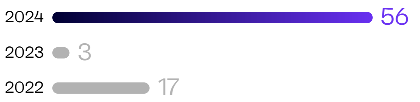
Malaysia recycled over 5.6 tons of hazardous waste, while enhancements to the MYBU e-Permit to Work system resulted in a significant decrease in the amount of paper used.

In Abu Dhabi, the HQ office strengthened its 3R (Reduce, Reuse, Recycle) program by expanding recycling points, using recycled packaging, and promoting awareness through updated signage.

Waste generated and recycled (tons)

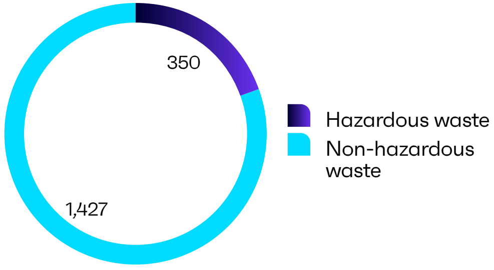


Recycle rate (%)



8 Drilling cuttings considered as hazardous waste in Indonesia.

Waste Type (tons)



Our approach to biodiversity conservation is rooted in responsible offshore operations, marine habitat protection, and alignment with national and international sustainability goals. Across all our sites, biodiversity considerations are integrated into early-stage environmental assessments.

We conduct thorough environmental screenings prior to starting any new development or exploration activities to identify and mitigate potential impacts on sensitive ecosystems. No significant risks to biodiversity were found at our operating sites in Malaysia or Indonesia in 2024.

150,000 Mangroves Thriving Under Mubadala Energy Reforestation Program

Our pledge to plant 700,000 mangroves by 2030 advanced significantly in 2024 by combining, drone innovation, ecological science, and hands-on dedication in Abu Dhabi's Hameem region.

Over 377,000 mangrove propagules were planted using drone platforms programmed with flight and dispersal algorithms, nearly doubling the scale of the previous year. Currently 149,985 saplings are thriving, with survival rates holding steady at just under 40%, despite the challenges of expanding into 26 hectares of dynamic coastal terrain.

Excitingly, saplings also reached an average height of 21 centimeters with nearly 13 leaves per plant, early signs of healthy photosynthetic growth. The team's ground-based monitoring, using georeferenced grids and high-visibility flags, allowed for granular tracking and data integrity, ensuring each tree planted tells a story of resilience and adaptation.

Beyond the science, this work signals something bigger; a model for scalable, drone-enabled restoration, aligned with the UAE's vision for 100 million mangroves and Mubadala Energy's commitment to nature-based climate solutions. With every hectare mapped and monitored, we're not only restoring ecosystems, but helping to rewrite the future of coastal resilience in the region.

SOCIAL

As a **Partner of Choice**, we build trust and create lasting value by strengthening our sustainability performance.

Material topics:

- Health, Safety & Security of People
- Communities & Society
- Talent Attraction, Retention & Development
- Diversity & Inclusion
- Employment practices
- Human Rights

Grounded in a Culture of Safety

Protecting the health, safety, and wellbeing of our people is a fundamental principle that directs all our activities. We take a proactive, prevention-first approach to risk management, whether in corporate offices or offshore fields.

Zero damage to people, property, and the environment is still our unwavering long-term objective. We continue to strengthen our solid foundation by combining locally-relevant context with internationally-accepted standards to give our workers and contractors a secure, reliable workplace.

Our safety culture is based on anticipating, planning, and preventing in order to eliminate operational incidents. Governed by our Quality, Health, Safety, Security, and Environment (QHSSE) Policy our safety strategy is implemented using a multi-tiered, structured framework. Asset Integrity has been a core component of this since 2015, when it was brought under the HSSE umbrella to ensure full independence and reinforce its critical role in safety performance.

In 2024, 100% of our operational workforce in Malaysia and Indonesia was covered by formal Occupational Health and Safety management systems certified to ISO 45001, ISO 14001, and ISO 9001. These systems are also extended to high-risk contractors at selected sites.

Our Abu Dhabi HQ operates under an internally governed Operations Management System (OMS) and upholds the same high standards of QHSSE expectations and protocols, even though it is not ISO-certified due to the absence of operational activities.

We also maintain alignment with national and local regulatory frameworks, including emergency preparedness and environmental safety laws.

At the highest level, our ESG Committee oversees our QHSSE strategy, keeps an eye on performance in relation to group goals, and evaluates audit results and incidents to promote improvement. At a management level, Mubadala Energy leadership reinforce safety messages at all staff meetings and actively encourage staff to be proactive, invest in the training on offer, and place safety at the top of the priority list when assessing any project.

Business unit leadership integrates safety into planning and operations, oversees contractor management, and ensures effective implementation of training and drills.

At the business unit level, standardized HSSE Committees foster engagement and continuous improvement, meeting regularly to track progress and address priorities. Regular HSSE Committee meetings are held to review KPIs and drive accountability.

On the ground, the HSSE function leads day-to-day implementation, with site-level teams ensuring compliance, issue resolution, and alignment with corporate safety goals.

Click to hear more

"There is no room for compromise when it comes to health and safety and our approach to prevention, mitigation, and learning has been central to our top quartile safety record."

Mohammed Hussain Bahatem
Executive Director, HSSE, Asset Integrity and ESG Performance Monitoring

Vision Zero

We sustained our high safety performance in 2024, with zero Lost Time Injuries (LTI) reported across most of our operations. Across all business units, we maintained full regulatory compliance and effectively utilize Hazard Identification and Risk Management system. This allowed to experience no recorded fatalities, occupational illnesses, or major incidents. Only a single near-miss was reported in Malaysia, which was carefully reviewed and the lessons learnt were disseminated to our teams via our corporate lessons learned platform.

In addition, one Total Recordable Injury (TRI) was reported in early 2024, involving a contractor during rig operations. This incident was promptly investigated through a formal root cause analysis, and findings were shared internally to strengthen prevention efforts going forward.

As an integral part of our operations, contractor safety remains a key focus area. All contractors are required to meet our HSSE Management Standard, including pre-mobilization training, audit, and clear safety expectations aligned with our 'Vision Zero' commitment.

Awards

Patra Nirbhaya Karya Utama Adinugraha award

The Patra Nirbhaya Karya Utama Adinugraha award, given by Indonesia's Ministry of Energy and Mineral Resources in 2024, recognized our dedication to safety and celebrated more than 11 years at the Ruby field without a Lost Time Injury.

Outstanding safety leadership across our teams was also recognized by internal HSSE awards in Malaysia and Indonesia.

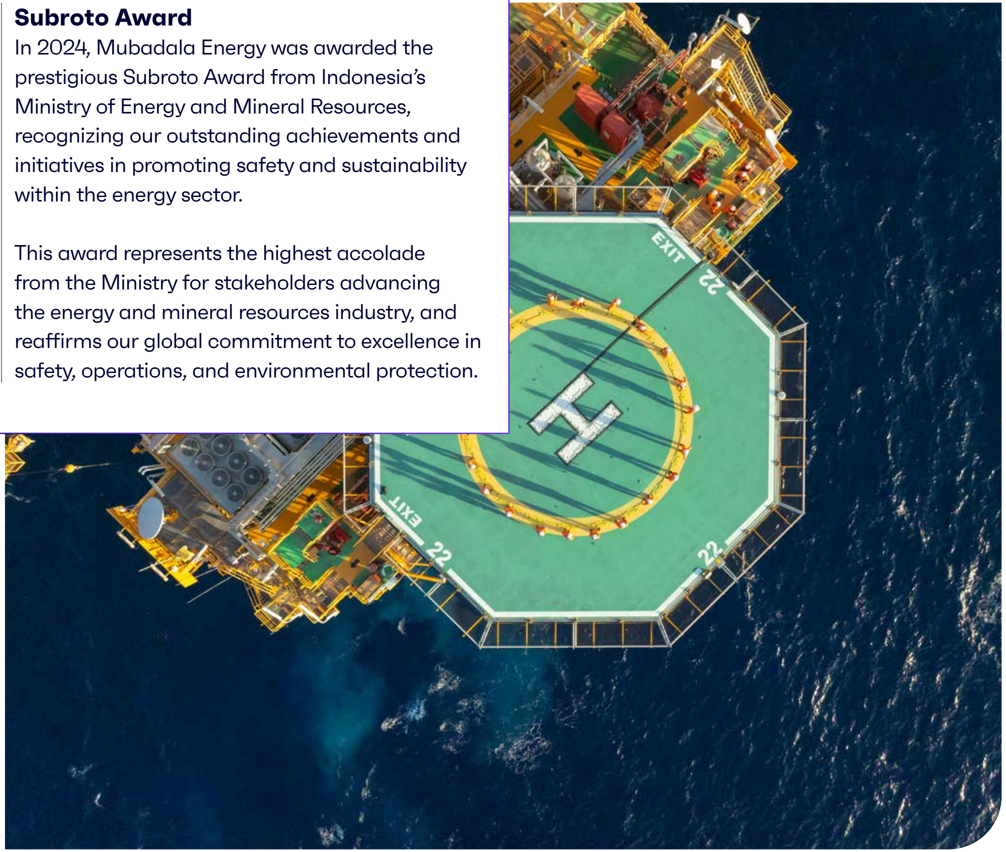
Subroto Award

In 2024, Mubadala Energy was awarded the prestigious Subroto Award from Indonesia's Ministry of Energy and Mineral Resources, recognizing our outstanding achievements and initiatives in promoting safety and sustainability within the energy sector.

This award represents the highest accolade from the Ministry for stakeholders advancing the energy and mineral resources industry, and reaffirms our global commitment to excellence in safety, operations, and environmental protection.

We were also one of the first companies in Southeast Asia to implement subsea safety isolation valves at our Ruby gas platform in Indonesia, a practice we have since replicated at our Pegaga platform in Malaysia.

Our safety performance is closely monitored through performance metrics such as Total Recordable Injury Rate (TRIR) and LTI Rate, which remained among the lowest in our industry in 2024. These indicators are tracked regularly to ensure early intervention and continuous improvement.



Prioritizing Occupational Wellbeing

We are committed to creating a working environment where health and wellbeing are actively supported, not just safeguarded. Occupational health is a core part of how we manage risk, care for our people, and enable long-term performance.

In Malaysia, over 60 employees underwent thorough medical examinations as part of Global Safety Day events, which covered body mass index (BMI), blood pressure, cholesterol, and glucose. Routine monitoring also included random drug and alcohol testing.

In Indonesia, wellness campaigns focused on cardiovascular health, fatigue management, and promoting active lifestyles, with regular fitness sessions involving a wide cross-section of staff. Our offshore gas operations in Indonesia and Malaysia enforce a strict Fit To Work program to ensure all personnel are medically and physically capable for their roles. This includes thorough health risk assessments, ongoing health surveillance, and regular health campaigns to promote wellbeing among offshore workers, supporting a safe and healthy workplace.

In Abu Dhabi, the office-based team benefited from wellbeing initiatives such as ergonomic workspace guidance, mental health awareness campaigns, and educational sessions on nutrition and stress management. Digital wellness tools, including the LStretch platform, remained available to support daily movement and posture awareness.

Health and Safety Training

We have focused on building our safety culture through targeted education and training programs. Over **7,200 hours of HSSE training were delivered** to both employees and contractors, covering core topics such as hazard identification, emergency response, 'Take HEARRT' (Hazard Elimination and Risk Reduction Training) behavioral safety training, and job-specific risk mitigation. Pre-mobilization safety inductions remained mandatory for all offshore personnel, while refresher training was regularly conducted to maintain high awareness levels across teams.

Beyond formal training, we maintained several platforms for engagement and learning. These included monthly HSSE Stand-Downs, cross-audits between business units, and contractor safety leadership forums. Our HSSE Champion network continued to play a vital role in embedding safety ownership across functions, acting as peer advocates for safe behaviors and helping to share lessons learned from incidents. To support leadership engagement, we deliver safety leadership training across all management levels, enabling our leaders to engage meaningfully with operational teams during site visits.

Safety Culture Surveys and routine feedback mechanisms helped leadership assess employee perceptions, strengthen trust, and identify areas for improvement. These efforts contribute to a workplace environment where individuals are empowered to speak up, stop unsafe work, and continuously contribute to building safer operations.

Emergency, Crisis, and Business Continuity Preparedness

While regular drills are a key part of our emergency readiness, we recognize the importance of a broader, integrated crisis management approach.

In 2024, the Malaysia and Indonesia Business Units (BUs) conducted 124 emergency drills in coordination with the Abu Dhabi Crisis Management Team (CMT), covering situations including equipment failure, evacuation, and fire.

Additionally, the Abu Dhabi headquarters conducted a business continuity exercise to practice activating the Business Continuity Management Team (BCMT) at an offsite recovery center. These activities are part of the requirements outlined in the Mubadala Energy Resilience Standard.

At the same time, we started looking at ways to improve our overall business continuity and crisis preparedness procedures. In 2025, a live crisis exercise is scheduled in Malaysia. This will involve collaboration between Malaysian Emergency Response authorities, the regulator, and other operators in close proximity to the Pegaga field. The exercise aims to practice and test the joint emergency response protocols and guidelines, as well as to deploy actual resources during the operation to guarantee that our emergency response capabilities continue to be resilient, tested, and useful.

Exploring Digital Innovation in HSSE

We take a proactive approach to improve safety performance and operational awareness and have been investigating the use of digital technologies to enhance monitoring and prevent incidents. At our Pegaga platform, we recently installed infrared cameras to support early detection of fugitive emissions. We are also exploring how artificial intelligence (AI) can be used to analyze data trends from audits, near-misses, HOC cards, and incident reports, unlocking predictive insights to drive smarter interventions. Our new ePTW system reduces the likelihood of human error, particularly during isolation and confined space entry tasks.

Committed to People

People are our greatest asset. Our social strategy is built around a firm commitment to creating value for our employees, communities, and broader society.

We understand that the wellbeing, growth, and empowerment of those we directly and indirectly affect are intricately linked to the long-term success of our company.

Our people-first approach shapes everything we do, from developing talent and promoting inclusion to investing in communities and upholding fair labor practices. By building skills, supporting national talent, and strengthening local partnerships, we aim to drive inclusive growth and lasting impact.

Our Employee Handbook, Code of Ethics, and related Human Capital (HC) policies serve as a guide for our consistent, values-based approach to people management. These policies provide guidance on expected standards of behavior for all workers and contractors with an emphasis on equity, safety, and inclusivity.

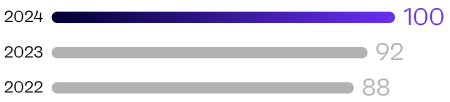
We maintain a zero-tolerance stance on discrimination, harassment, and child and forced labor, and require full compliance with local laws and international norms.

To align with business goals and workforce needs, our Human Capital team sets company-wide people priorities. Leadership teams implement these through consistent hiring, training, and employee welfare practices.

Our employee survey response rate hit 100% for the first time, which was a major turning point in our attempts to promote inclusive culture and open communication. Strong views of enhanced diversity, equity, and inclusion (DE&I), better work-life balance, and managerial support were highlighted in the annual engagement survey's insights.

To help motivate and engage our employees, we put in place a number of initiatives, such as wellness and fitness programs including the STEPPI Challenge, discounts, and wellness benefits, as well as cross-functional team-building exercises. We also enhanced internal communication through newsletters, town halls, and recognition initiatives, which have been well received across the business.

Employee Engagement Survey completion



Click to hear more

"Empowered, engaged, and dedicated people are at the heart of our success and we are committed to ensuring our employees have everything they need to thrive."

Ali Abu Haliqa
Executive Director Human Capital

Attracting the Best Talent

Attracting and retaining top talent remains central to our strategy for sustainable growth. In 2024, our **global new hire rate stood at 14%**, a modest increase from the previous year, bringing our total number of full-time employees to 407.

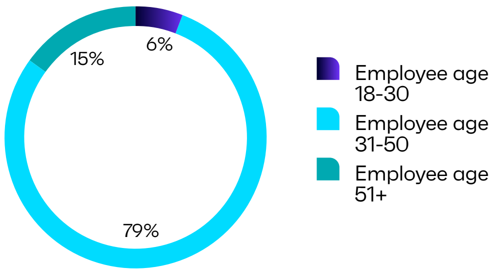
Overall turnover was recorded at 12%, reflecting stable workforce engagement and continued progress in cultivating a resilient, high-performing organization.

To support retention and employee satisfaction, we offer competitive and flexible employment policies, including remote and hybrid work arrangements, enhanced parental leave, and wellness initiatives.

To support continuous employee growth, the Abu Dhabi team put into place the 'Train for Work' program with the goal of promoting long-term employability and workforce readiness. In Indonesia, we continued to promote equal opportunity employment, ensuring that all employees, regardless of gender or background, have fair access to roles at all levels. Women now occupy several middle management positions reporting directly to the President Director.

As of 2024, 79% of our workforce is aged between 30 and 50, with 15% over the age of 50 and 6% under 30. To ensure generational balance and long-term talent sustainability, we are working to increase the proportion of younger employees, maintaining their share of new hires above 20%.

Employee age distribution



Creating International Opportunities for Young Talent

As part of Mubadala Energy's efforts to build career mobility and international development opportunities into the experience of our employees, we have actively created secondments to our global offices.

One such secondee was Mira Aldarmaki, an Assistant Engineer in our Non-Operated Assets function who spent six months in our Kuala Lumpur office working with the Reservoir Engineering Team. During this time, Mira worked on a range of technical projects including simulation models for our flagship Pegaga gas project.

As well as expanding her experience of real-life technical operations, this opportunity helped build a broad range of soft skills that are critical to an international business like Mubadala Energy.

Reflecting on her experience, she said: **"I was fortunate to contribute to live projects and build my technical experience. But as importantly I had the chance to create deeper cultural awareness, work in a diverse team and adapt to a new environment. These are skills that I'll take with me for the rest of my career."**

The secondment also opened the door for further progression within the organization, ultimately leading to her current role in the Non-Operated Assets function.

Learning & Development

We are committed to developing the capabilities of our people and creating clear pathways for growth. In 2024, as in 2023, our employees received a total of 3,252 training days, averaging eight days (or 64 hours) per employee. Female employees accounted for 868 of those days, with almost the same average per person.

As the energy transition accelerates, we see workforce development as essential to a Just Transition, the ability to equip our people to adapt, lead, and thrive as the energy sector transforms.

Our training and development approach is supported by a robust framework of annual talent reviews, succession planning, and Individual Development Plans (IDPs), which are fully integrated with our performance management system. In 2024, **100% of employees received a performance and career development review**. Learning opportunities covered a wide range of topics, including leadership, technical excellence, risk management, and sustainability.
To strengthen on-the-job development, our Indonesia Business Unit (IBU) continues to apply the 70-20-10 learning model: 70% experiential learning, 20% coaching and mentoring, and 10% formal training.

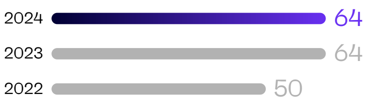
IBU implemented a number of improvements, such as executive coaching for senior leaders and an internal Career Mentoring Program.

Through the Leaders in Leading Business Program, which was offered in collaboration with leading international universities and covered subjects including Executive Leadership and Leading in a Transformation World, leadership skills were further enhanced.

We also strengthened early-career development through partnerships with Khalifa University and Abu Dhabi University, offering guest lectures and participating in career fairs that supported graduate recruitment. In Indonesia, IBU hosted a knowledge-sharing session at the Indonesia Petroleum Association event and expanded local hiring in operational communities.

Learning continues to be supported by our Adobe LMS e-learning platform, allowing employees to access development resources anytime, anywhere.

Average training days per employee



Awards

LinkedIn Talent Awards – Silver

CX Learn Awards Middle East – Awarded for Best HC Innovation & Technology Advancement

Employee Happiness Awards – Outstanding

Learning and Development (L&D) Strategy

Diversity & Inclusion

Regardless of gender, age, or background, we are dedicated to promoting an inclusive, dignified, and equal opportunity culture, with 32 nationalities represented throughout our global operations.

Women made up 28% of our workforce in 2024, including one senior management position and 38 middle management positions. We are progressively raising the proportion of women in new hires in order to raise this number, with an aim to reach 33% in 2025. Our turnover remained low for female employees, standing at just 1%, highlighting our effective retention strategies.

In Malaysia, recruitment efforts remained focused on increasing female representation, with 16 women hired in 2024 (28% of new hires) and two female interns representing 50% of all internship placements. We continue to create opportunities for leadership development among female staff, including participation in structured programs and internal mentoring schemes.

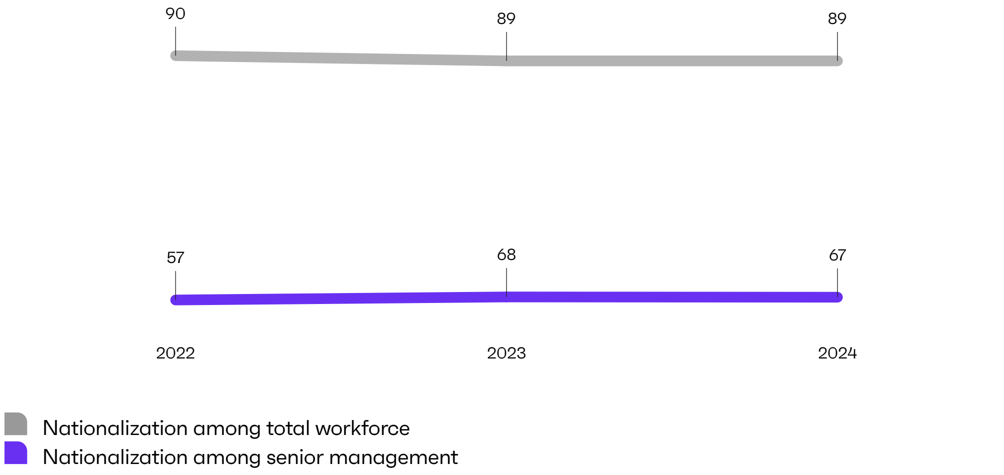
We remain committed to encouraging more women to be trailblazers in the energy sector. These efforts form a central part of our wider ambition to build a diverse, dynamic, and forward-looking workforce. Recruiting and retaining national talent remained a top priority for all business units.

Workforce plans in Indonesia placed a strong emphasis on internal mobility and local hiring, and they were backed by specially designed retention incentives including housing loans and pension contributions.

In Malaysia, the company's continuous accomplishments earned it the PETRONAS Talent Management Excellence Award (Bronze), where it maintained 97% Malaysianization in SK320. Targeted outreach was used to support recruitment efforts that concentrated on Sarawakian native talent.

Additionally, national talent pipelines were advanced through partnerships with Abu Dhabi University and Khalifa University. Nationalization remains embedded into our approach to workforce planning, development, and leadership succession.

Nationalization among total workforce and senior management



Women in the workforce in 2024

28%

Malaysianization in SK320

97%

Investing in our Communities

We believe strong communities are essential to a sustainable future. As the UAE prepares to mark 2025 as the Year of Community, our vision to support inclusive growth, invest in local solutions, and ensure our presence has a lasting positive impact, remains central to how we operate as a responsible partner.

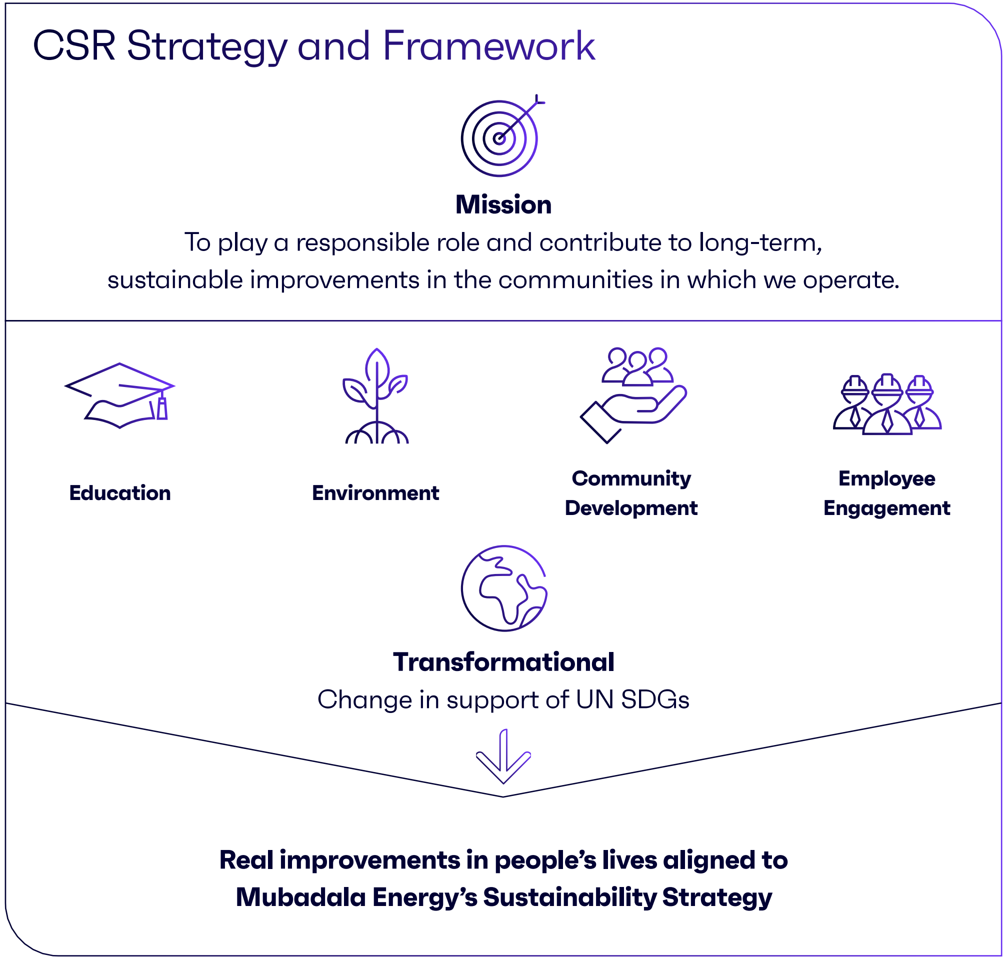
Our Corporate Social Responsibility (CSR) Framework is built on a clear mission: to play a responsible role and contribute to long-term, sustainable improvements in the communities where we operate. The framework is structured around four strategic pillars – Education, Environment, Community Development, and Employee Engagement – each supporting inclusive growth and aligned with our sustainability strategy.

These pillars guide our investments and initiatives, ensuring that every project delivers meaningful impact while contributing to broader global goals. At the core of the framework is a commitment to transformational change that supports the United Nations Sustainable Development Goals (UN SDGs) and delivers real improvements in people's lives.

Our Social Contributions

We carried out 21 community investment projects in Malaysia, Indonesia, and Abu Dhabi in 2024, increasing our overall investment by **19% compared to 2023, with AED 2.37 million deployed in total.**

Over the last ten years we have positively impacted well over **one million people,** with 37,354 individuals directly benefiting from our projects in 2024. Community engagement continues to follow a structured approach, from planning and stakeholder consultation to implementation and post-project evaluation.



Prioritizing Our CSR Focus Areas

To ensure our projects drive meaningful, lasting impact, we follow a structured implementation framework across three stages:

1 Planning & Selection:

We identify projects that align with our strategic vision and involve actively engaging with stakeholders through diverse channels. We conduct rigorous Ethics and Compliance due diligence. We engage third-party experts to craft a detailed roadmap for action.

2 Implementation:

We regularly review progress to ensure quality and effectiveness and we evaluate key projects' impact on local communities, considering stakeholder satisfaction and other factors such as the number of beneficiaries supported.

3 Embedding:

We institutionalize successful projects and communicate to stakeholders and communities.

Key Projects by Focus Area

Environment: In line with Mubadala Energy's commitment to protecting local environments and biodiversity, we invest across a range of environmental initiatives focused on areas that our unique partnerships and skills can have the greatest impact. The most meaningful and long-lasting change often comes by combining the three core focus areas within single projects. For example, we have invested in environmental education workshops for remote communities that build awareness of biodiversity while helping maintain and create opportunities for eco-tourism and drive community development.

Education: We provide support for various educational initiatives, which include offering scholarships to financially disadvantaged students, organizing skills training programs, and making improvements to school facilities in Indonesia, Malaysia, and Abu Dhabi.

Support was provided for school's infrastructure and student programs in Malaysia and Indonesia.

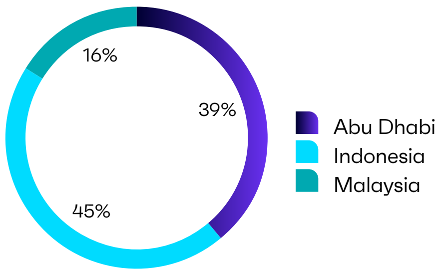
Community Development: We collaborate with local stakeholders, including community groups, NGOs, and local authorities, to provide financial and non-financial support. In this way, we gain a clear understanding of the needs of the local communities so that we can provide assistance that is meaningful and sustainable.

Efforts in Indonesia included nutrition and health interventions. In Malaysia, 2024 community projects included Ramadan food aid distribution, a home building project, and the Lighting Up Lives initiative, all aimed at improving living conditions and supporting vulnerable groups across multiple districts.

Ensuring Well-Balanced Funding

The significant proportion of community investment funds in Abu Dhabi is a result of the local mangrove conservation program, which Mubadala Energy remains fully committed to. Looking ahead, we will continue to upweight our investment in Malaysia, as key partnerships like our relationship with the Sarawak Forestry Corporation build traction.

Social investment by location



People positively impacted over last ten years

1 million

One significant way that we put our values into practice is through volunteering. It improves our ties with nearby communities and gives staff members worthwhile chances to get involved outside of their regular responsibilities.

Recognized for our Impact

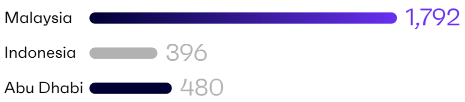
In 2024, we were proud to be recognized by the prestigious Gulf Sustainability Awards where we were awarded:

- Gold for CSR Excellence, recognizing the impact of our collective programs across the communities we serve.
- Silver for Environmental Sustainability, highlighting our commitment to our ambitious mangrove restoration project in Abu Dhabi and marine conservation efforts in Southeast Asia.
- Bronze for Sustainability Professional of the Year, awarded to **Sumiyyah Mohammed** for her outstanding leadership in driving sustainability across the business.

These achievements helped to reaffirm our commitment as a responsible operator to accelerate the energy transition and reflect our commitment to CSR and Community Investment.

Employee-led volunteer initiatives in 2024 emphasized health, education, and social impact, reaffirming our dedication to sustainable and inclusive development.

Total number of employee volunteering hours in 2024



Number of volunteers in 2024

2025 – UAE Year of Community

Looking ahead, with 2025 announced as the 'Year of Community' by the UAE leadership, Mubadala Energy plans to deepen its collaboration with NGOs and universities, increase youth-focused initiatives, and strengthen its impact in climate resilience and social welfare in the communities it operates.

Community-focused areas of expansion include engaging elderly communities in Abu Dhabi, participating in and promoting community-based sports and fitness initiatives and expanding our community education projects.

Case Study

Expanding Mangrove Conservation in the UAE's Year of Sustainability

With 2024 being the Year of Sustainability in the UAE, we doubled down on our environmental projects, including our commitment to plant 700,000 mangrove trees in Abu Dhabi by 2030, in line with the UAE's overall target of planting 100 million mangroves by 2030.

We continued our partnership with Distant Imagery, a UAE-based company specializing in using drone technology to map and plant mangroves, with over 377,000 mangrove seedlings planted and a survival rate of around 40%.

In Malaysia, we were proud to become the first energy company operating in Sarawak to partner with the Sarawak Forestry Corporation on a mangrove rewilding project at Kuching Wetlands National Park. This initiative reflects our commitment to sustainability and our goal of creating positive impact in the communities and ecosystems where we operate.

Case Study

From Darkness to Empowerment: A Solar Revolution in Belum

In the heart of Malaysia's Royal Belum Rainforest, where dense canopies once plunged villages into darkness after sunset, Mubadala Energy embarked on the Lighting Up Lives campaign to bring renewable light to remote communities.

Launched in 2024, the initiative brought solar-powered lighting to over a thousand Orang Asli (indigenous people), replacing hazardous kerosene lamps and flickering candles with clean, renewable energy.

Supporting the United Nations Sustainable Development Goal 7: Affordable and Clean Energy, the transition to solar solutions has dramatically reduced carbon emissions while eliminating the environmental hazards associated with kerosene use. Perhaps most critically, it safeguarded the extraordinary biodiversity of Royal Belum State Park by minimizing fire risks.

In addition, a group of 16 Mubadala Energy volunteers from the Malaysia Business Unit devoted their weekend to making a difference in Kampung Orang Asli (Aborigines Village) by building a new home for a deserving family.

Case Study

Supporting Education as a Pathway to Hope

We collaborated with a Indonesian NGO to address rising school dropout rates among children from fishing communities. What began with a refurbishment project of a local school damaged in a devastating earthquake quickly evolved into a bigger campaign aimed at shifting parents' perceptions about education.

Since 2022, Mubadala Energy has led a community-wide effort through a targeted awareness campaign and sustained engagement with local government, to promote education as a pathway out of poverty.

The results were transformational: The local Indonesian government enacted a new regulation mandating education through Grade 12, a landmark policy shift that has already led to higher enrollment and retention in the region. In addition, we've invested in creating the right educational environment to support young people in the areas we operate in:

- In Aceh, near our exploration activities, we completed the refurbishment of seven schools, delivering internet connectivity, computer libraries, multifunction yards, and clean water, directly benefiting thousands of students.
- In Kotabaru, our scholarship program enabled 160 youth from low-income families to complete higher education in 2024, creating ripple effects across families and communities.
- In South Kalimantan, we helped 57 children under the age of five recover from malnutrition by supporting the anti-stunting program.

This is the result of a sustained, structured strategy to deliver long-term impact by co-creating solutions with our partners such as the regulator – SKK Migas and local NGOs. In doing so, we've provided a catalyst for positive change.

GOVERNANCE

With **Responsible Operations**, we embed sustainability across every decision and lead with accountability.

Material topics:

- Data Governance & AI Use
- Economic Impact
- Risk Management
- Governance & Business Ethics
- Responsible Procurement
- Innovation & Digital Transformation

Our Approach to Responsible Business

Our strong governance, robust risk management, and operational integrity form the foundation of our responsible approach to business. As a wholly-owned subsidiary of Mubadala Investment Company, we operate within a clearly defined governance structure, underpinned by the highest standards of integrity, compliance, and transparency.

Embedding ESG principles into our governance structure is fundamental to this approach. These principles are not standalone considerations but are actively integrated into our deal assessment, decision-making, risk management, and reporting frameworks. This ensures ESG remains a relevant and consistently weighted factor in all aspects of our operations.

We incorporate ethical, social, and environmental factors into every decision we make across our operations, from risk response and investment planning to supplier engagement and asset stewardship. Strong asset integrity frameworks and operational management systems underpin this integrated approach, enabling us to proactively manage risks and uphold the trust of our stakeholders.

Governance is not just procedural at Mubadala Energy – it is embedded in the company's strategic direction. Through a robust Delegation of Authority, the Board and Executive Committee oversee critical decisions, including those related to ESG integration, investment performance, and risk oversight. The company's governance culture reflects its ambition to be a responsible partner of choice while ensuring accountability at all levels.

ESG Structure

Mubadala Energy's ESG Framework is structured to deliver strong oversight and clear accountability. The structure consists of:

Shareholder
Mubadala Investment Company

Board of Directors
Appointed by the shareholder, responsible for strategic oversight and ensuring alignment with stakeholder priorities.

Executive Committee
Led by the CEO and tasked with managing operations, delivering the strategy, and ensuring alignment with the Delegation of Authority and sustainability objectives.

ESG Committee
Chaired by our Chief Corporate Support Officer, and including senior representatives from Strategy, HSSE&AI, Technical & Decarbonization and Communications, this body is the focal points for ESG and Decarbonization strategy and responsible for setting KPIs and monitoring progress against key benchmarks. In 2024 this group also assumed the GHG reduction efforts previously led by the Emissions Management Committee.

The HSSE Committees
Active in every business unit, promote a culture of safety and wellbeing, foster employee engagement through the HSSE Champion program, and ensure feedback is gathered through initiatives like the Safety Culture Survey.

This tiered structure ensures checks and balances are maintained, and that decisions are aligned with both operational efficiency and long-term ESG goals. Our ESG Committee, created to support this vision, brings ESG-related risks and opportunities to the forefront of leadership dialogue.

Board of Directors

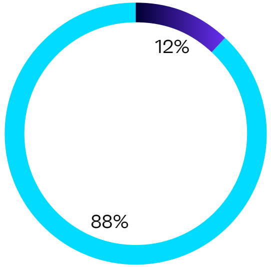
The Board of Directors serves as Mubadala Energy's highest decision-making authority. Members bring expertise from across the energy, investment, and industrial sectors. Their responsibilities include strategic oversight, monitoring ESG-related risks and opportunities, and guiding the implementation of the company's sustainability strategy.

In 2024, the Board was comprised of eight members. Women occupied 12.5% of Board seats, while **independent directors held 25%**. The Board does not have formal committees and follows a shareholder-driven appointment and evaluation process.

The Board continues to oversee the implementation of the company's ESG priorities through established governance processes. Sustainability and ESG factors are regularly discussed, including as part of the investment decision-making process, which now includes an explicit assessment of the ESG credentials of proposed investments.

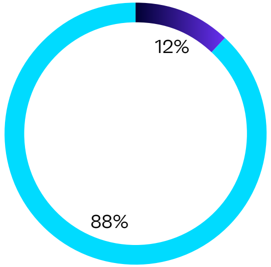
We also actively engage the Board in our sustainability efforts, including regular updates on key priorities and disclosures. In line with this approach, Board members were involved in the 2024 materiality assessment refresh, ensuring our approach to ESG is aligned with all stakeholder expectations.

Board gender diversity



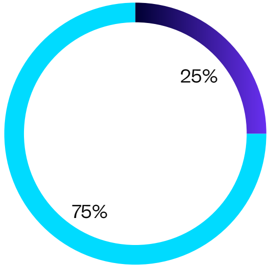
Female
Male

Executive representation on the Board



Executive (CEO)
Non-executive

Board independence



Independent
Non-independent

Dr. Bakheet Al Katheeri
Chief Executive Officer, UAE Investments Platform, Mubadala Investment Company, Chairman of Mubadala Energy

Mansoor Al Hamed
Managing Director and Chief Executive Officer, Mubadala Energy

Dr. Alyazia Al Kuwaiti
Executive Director, UAE Industries UAE Investments Platform, Mubadala Investment Company

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

Inderpal Singh
Executive Director, UAE Investments Platform, Mubadala Investment Company

Pedro Miro Roig
Independent Senior Advisor, & Former Chief Executive Officer of CEPSA

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

Maurizio La Noce
Independent Senior Advisor, Mubadala Investment Company

Executive Committee

The Executive Committee (ExCom) is responsible for executing Mubadala Energy's business plan and driving operational excellence. The ExCom reviews all key investments and ensures alignment with the company's investment guidelines and strategic priorities, including ESG performance.

In 2024, the ExCom was composed of the following executives:

Click to hear more

> "The company's governance culture reflects its ambition to be a responsible partner of choice while ensuring accountability at all levels."

Diego Felix
General Counsel

Mansoor Al Hamed
Managing Director and Chief Executive Officer

Adnan Bu Fateem
Chief Operating Officer

Masroor Jilani
Chief Financial Officer

Naser Al Hajri
Chief Corporate Support Officer

Diego Felix
General Counsel

Tural Yusifov
Executive Director, Growth and New Energies

ESG Committee

A robust sustainability governance ensures that our business decisions are aligned with long-term environmental, social, and governance (ESG) priorities.

In 2024, we further strengthened our governance structure by establishing an ESG Committee. This cross-functional body provides strategic oversight of ESG-related risks and opportunities across the business. The Committee supports the integration of ESG considerations into key corporate processes, from investment decision-making to operations, and helps ensure alignment with our corporate strategy and stakeholder expectations.

This Committee also brings together the responsibility for the Energy Transition and Decarbonization strategy, including the planning and deployment of initiatives. Through this responsibility, the Committee plays a central role in guiding the company's transformation toward becoming a low-carbon global energy leader.

Additional key responsibilities of the Committee include:

- Overseeing Mubadala Energy's sustainability initiatives and providing recommendations to the Board, Executive Committee, and leadership on emerging ESG priorities.
- Keeping the company's sustainability strategy aligned with evolving global best practices.
- Ensuring transparent performance assessments across ESG topics, including advising on KPI setting and benchmarking.
- Supporting internal stakeholders through training and advisory support.

Building a Culture of Transparency

We are committed to conducting business with the highest ethical standards and in full compliance with applicable laws and regulations. Ethics are a lived value embedded in our culture, not just a collection of rules.

We have created a culture where all staff members, from upper management to recent hires, are encouraged to behave with integrity and to voice any ethical concerns. Our global operations are guided by a zero-tolerance approach to bribery, corruption, discrimination, and conflicts of interest. We view ethical conduct as the foundation of sustainable value creation.

We are proud that integrity is embedded not just in our values but deeply woven into our culture. This is the result of deliberate leadership, a robust ethics and compliance program, proactive professionals implementing it, and employees who are passionate about doing the right thing.

Code and Policies

Our Ethics and Compliance Program is underpinned by a robust framework of policies that reflect our commitment to transparency and accountability.

The Code of Ethics and Policies apply to everyone who works directly for or represents Mubadala Energy. Our Ethics and Compliance Program is ISO 37001-certified, ensuring alignment with global best practices. All employees must acknowledge the Code of Ethics annually and undergo mandatory training, while suppliers are screened through our Business Partner Due Diligence process and adhere to a specified Business Partner Code of Conduct.

- **Code of Ethics:** Sets out the basic principles, standards, and behaviors necessary to achieve our objectives and uphold our values. It makes clear that we not only follow the law but strive to operate with the highest levels of ethics and integrity.

- **Business Partner Code of Conduct:** The minimum expectations for the conduct of our business partners who are engaging for, working for and or on behalf of Mubadala Energy.

- **Anti-bribery and Corruption Policy:** Provides guidance and structure to ensure accurate reporting of all payments and exchanges under applicable Anti-Bribery and Corruption laws including Gifts, Entertainment and Meals, Sponsored Travel, Hospitality, and Sponsorships.

- **Conflict of Interest Policy**: Provides guidance to assist in recognizing possible Conflict of Interest situations.

- **Personal Trading Policy:** Sets out requirements that are designed to assist employees in recognizing market misconduct, understand how to avoid it, and know how and when to complete required disclosures related to personal securities trading activities, and how to report them to the Ethics and Compliance Office.

- **Business Partner Due Diligence Policy:** Sets out the minimum expectations for Business Partner Due Diligence with the aim of ensuring that the company only does business with Business Partners who meet its standards in relation to ethics, integrity, and compliance, and who have a shared commitment to abiding by applicable laws and regulations.

- **Data Privacy:** Sets minimum expectations to ensure that the company adopts good practices and conduct our business in a compliant manner in relation to handling personal data.

Code of Ethics

Mubadala's Code of Ethics is a living document that translates our core values into daily decision-making. It emphasizes that ethical culture is defined not by written policies alone, but through leadership behaviors and organizational reinforcement.

The Code establishes expectations for integrity, fairness, speaking up, and respect in the workplace. Employees are trained to identify and respond to conflicts of interest, bribery risks, and data privacy obligations. What makes the Code particularly effective is its scenario-based approach: it includes real-life examples of ethical dilemmas employees might face.

The Code covers critical areas such as:

- Anti-bribery and corruption
- Conflicts of interest
- Gifts and entertainment
- Confidentiality and information protection
- Fair competition
- Respect in the workplace
- Use of company assets
- Reporting misconduct

Our Ethics and Compliance Program is modeled after our shareholder's world-class framework. With aligned principles, shared values, and direct representation on our Board, we ensure strong continuity between Mubadala Energy's ethics priorities and the wider expectations of Mubadala Investment Company.

With the help of robust participation, vigilant oversight, and extensive engagement, we maintained high standards of ethics and compliance throughout our operations in 2024.

All employees completed the mandatory annual Code of Ethics training and refresher, reinforcing shared understanding of expected behaviors and standards. The same completion rate was achieved in the annual Ethics and Compliance Survey, helping track culture and performance across the business.

Senior leadership also completed the training, with additional sessions focused on ethical leadership topics to reinforce their role in modeling compliance.

Externally, the company extended this commitment to its business partners. All of them, including contractors, consultants, and joint venture entities, are evaluated under the Business Partner Due Diligence Policy. This framework sets clear expectations on ethical conduct, anti-corruption, and compliance obligations. Partners are required to review and acknowledge the Code of Ethics, made available through the Mubadala Group website and internal communication channels. Targeted training is also delivered to non-investment business partners based on internal criteria, covering a range of compliance risk areas developed by the Ethics and Compliance Office.

All operations were assessed for corruption-related risks, and **100% of employees and relevant partners were informed of anti-corruption policies**.

The year saw zero confirmed cases related to anti-bribery and corruption, witnessing no incidents of non-compliance with applicable laws or regulations. Additionally, ten internal inquiries were raised and resolved through established procedures, reflecting strong internal responsiveness and employee trust in the compliance system.

Employees completed Code of Ethics training

100%

Confirmed cases of corruption

Zero

Completion rate in the annual Ethics and Compliance Survey

100%

Operations assessed for corruption-related risks

100%

Incidents of non-compliance related to anti-bribery and corruption laws and regulations

Zero

Employees and business partners communicated with regarding anti-corruption policies

100%

Delivering Operational and Financial Efficiencies

Financial sustainability and business resilience are central to how we grow and deliver long-term value for our stakeholders.

We are committed to meeting rising global energy demand by investing responsibly in commercially sound, future-ready projects. Our focus remains on maintaining relevance and competitiveness through a balanced portfolio that reflects our strategic outlook across the energy value chain

Operational Management System

Our zero-compromise safety culture and strong Operations Management System (OMS) allowed us to maintain strong operational performance across both operated and non-operated assets in 2024. In line with our HSSE and sustainability objectives, this system is intended to minimize hazardous situations, optimize productivity, and streamline daily operations.

Our Malaysia Business Unit reported 99% facility uptime, zero Lost Time Injuries (LTIs) for the third consecutive year and exceeded gas delivery targets by 9%. Meanwhile in **Indonesia, operations continued safely with no LTIs for over 11 years**, achieving 96.46% plant availability whilst drilling three new wells in South Andaman.

The OMS adheres to major international standards, including ISO 9001: Quality Management, ISO 14001: Environmental Management, and ISO 45001: Occupational Health and Safety Management, which ensure compliance through comprehensive internal audits, process monitoring, and continuous improvement programs. Core functional standards such as Safe Work Systems, Contractor HSE Management, and Operational Risk Management serve as additional guidelines for business units.

Managing Asset Integrity

Our internal digital system, AISy, is used to govern our Asset Integrity Management (AIM) Standard. This platform oversees equipment integrity by integrating key tools such as Risk-Based Inspections (RBI), Anomaly Management, and Failure Mode and Effects Analysis (FMEA). All Business Units must perform an Annual Independent AIM Review to make sure that vital systems and components are kept up to date and risks are mitigated before issues arise. Additionally, all our operational BUs must undergo an annual independent assessment of the Asset Integrity Management system.

Initiatives such as condition-based inspections, corrosion monitoring, and predictive maintenance were all aided by the AIM program. These efforts were instrumental in upholding operational reliability, particularly in high-risk environments. For instance, the Indonesian Business Unit maintained a Green PROPER rating and developed new environmental tracking systems, while the Malaysia Business Unit reduced the fuel consumption of standby vessels by 25% and finished digitizing GHG data. We make sure our assets run as reliably as possible by following these procedures, which supports our broader commitment to resilience, safety, and sustainable energy delivery.

Despite ongoing market volatility and inflationary pressures, we continue to exhibit strong financial resilience. In order to support long-term value creation and quickly address short-term obstacles, the company stayed committed to developing a strong and adaptable financial strategy.

To guarantee accuracy, compliance, and transparency in all of its operations, we maintain a robust financial governance framework. Controls for transaction processing, reporting, and budgeting are all part of the well-documented finance procedures.

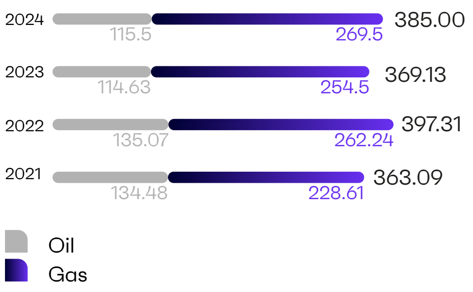
Oversight is provided by Mubadala Investment Company's Audit, Risk, and Compliance Committee, while internal controls such as reconciliations, access rights monitoring, and ERP-based authority checks reinforce integrity. Monthly Management Information Reports (MMIR) track performance and are shared with senior management.

Furthermore, we execute our Internal Control over Financial Reporting (ICoFR) program in accordance with COSO 2013 and ADAA guidelines. While meeting national regulatory requirements, local adaptations in Malaysia and Indonesia guarantee conformity with international policies.

Looking forward, we will continue to strengthen our financial resilience through enhanced planning, digital integration, and disciplined capital management. The Finance function is set to implement tools for ratio analysis, centralized historical data access, and automated cash flow reporting to support more agile and informed decision-making. Closer integration with IT will enable more consistent, reconciled financial information and improved workflow controls.

In Indonesia, pre-development activities in South Andaman and post-production transitions at Ruby will be managed with financial discipline. Long-term contracting strategies and partner collaboration will also help control cost volatility. These initiatives seek to maintain stability across dynamic operating environments, promote investment efficiency, and guarantee strong financial governance.

Working Interest Production (kboe/d)



Focusing on Cost Efficiency

Proactive cost controls, improved procurement, and strategic contract management resulted in **38% capital savings**, which helped surpass financial goals and improved EBITDA, Net Income, and Net Cash.

Additional cost and emissions reductions were achieved in Malaysia through logistics cost-sharing, long-term vendor partnerships, and optimized drilling support strategies, and in Indonesia we delayed major restoration works by adopting environmentally beneficial alternatives, resulting in both cost and emissions reductions.

Improving Unit Economics

We achieved a **9% reduction in unit technical cost (UTC)** year-on-year. This was driven by production gains in Indonesia and cost optimization in Malaysia where a more representative Unit Production Cost (UPC) was reported despite lower production due to pipeline seepage.

Sustainable Contracting and Long-Term Planning

Cost control was improved by long-term contracts for Floating Production, Storage, and Offloading (FPSOs), rigs, and helicopter leases. Regional partnerships, such as the Pan Malaysia contracts for helicopter and vessel sharing, enabled cost savings, streamlined operations, and enhanced procurement efficiency at scale, and in South Andaman, we entered joint rig contracts under other Production Sharing Contract (PSCs) to optimize drilling campaigns.

Factoring Climate Risk into Financial Strategy

Carbon pricing scenarios and five-year Scope 1 forecasts are now incorporated into planning across all business units. In 2024, we embedded climate-related assumptions more systematically, particularly in asset development and decommissioning strategies. The 'Rig to Reef' decommissioning strategy in Indonesia is an example of how sustainability is incorporated into financial choices.

Quantifying Environmental Benefits

There are several quantifiable co-benefits from environmental initiatives. In Malaysia, we supported energy access projects in rural communities by installing renewable lighting and GHG sensor systems on offshore platforms. In addition to improving the environment, these initiatives resulted in operational savings including lower maintenance expenses and less diesel consumption.

We believe that sustainable procurement plays a vital role in building resilience, reducing risk, and supporting climate adaptation across our operations.

Our supply chain governance is increasingly aligned with our ESG and decarbonization goals, with sustainability criteria embedded into supplier evaluations and partnership decisions. That's why we take a proactive, collaborative approach with our suppliers, working together to drive innovation and embed ESG principles into how we do business. By strengthening our supply chains, we are better prepared for climate-related disruptions and long-term operational continuity. Our Corporate Procurement Policy and the Supplier Code of Conduct, which establishes mandatory standards for ethical, legal, social, and environmental performance, serve as the guidelines for our procurement operations. During the tender phase, all suppliers are required to undergo a due diligence procedure that includes checks for corruption, child labor, human rights abuses, and ESG compliance.

In 2024, we revised our Corporate Procurement Policy to align with our updated corporate strategy, focusing on stronger governance, operational efficiency, and the early development of Net Zero-aligned procurement guidelines.

Governance was reinforced through improved internal controls, including:

- Segregation of duties and automated Delegation of Authority via Oracle ERP.
- Weekly Local Tender Boards in each business unit.
- A Central Tender Board with cross-functional oversight.
- Regular audits and partner engagement (e.g. PETRONAS, SKK Migas).

Local content remains a strategic priority, particularly in Malaysia and Indonesia. All operations in these regions comply with national frameworks such as the PETRONAS Procurement Standards (PPS), which require the use of local suppliers unless approved otherwise.

This involves five clear steps:

1 Setting clear expectations: By being transparent with our suppliers about our sustainability goals and expectations, we clearly communicate that we are looking for solutions to address climate change risks within our portfolio.

2 Incentivizing: This includes offering longer-term contracts or financial rewards to suppliers who can help Mubadala Energy achieve its sustainability goals.

3 Building relationships with strategic suppliers: We aim to create a culture of collaboration and encourage suppliers to share innovative ideas and best practices.

4 Sharing information: We help our strategic suppliers to understand our sustainability needs and identify areas where they can provide solutions.

5 Collaborating: We work with our suppliers to identify and implement solutions to address climate change risks.

> "By integrating ESG from the outset of our procurement process, we've made a big impact on our sustainability goals but also helped drive change across the supply chain."

Butti Almazrouei
Vice President, Supply Chain Management

Click to hear more

Engaging our Suppliers

By interacting with and assisting suppliers in meeting our sustainability objectives, we are constantly seeking methods to improve ESG integration throughout our supply chain. This includes hosting co-development workshops and piloting low-carbon and circular economy solutions, ensuring that our supplier relationships actively support our climate strategy.

Strategic suppliers are engaged through a tiered model that promotes alignment with our long-term business strategy and risk mitigation efforts. Regular performance reviews and collaborative innovation initiatives help ensure suppliers are active contributors to business resilience and sustainable growth.

All suppliers were confirmed compliant with human rights and labor standards through formal declarations, and **100% were screened for environmental criteria** under the company's HSE due diligence framework. A total of 12 critical suppliers were audited, with no violations identified and no need for remediation. No incidents or breaches of contracts were recorded across the supply chain.

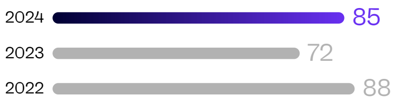
A total of 411 suppliers were engaged, 395 of which were local, representing 85% of procurement spending. Local spend reached AED 0.93 billion, recovering from the 2023 decline linked to the Thailand asset divestment. Core procurement categories included safety services, environmental compliance, cybersecurity, and HR support. While no formal capacity-building programs were delivered in 2024, mechanisms remain in place to enable future supplier development aligned with ESG priorities.

As part of our internal ESG reporting efforts, we explored In-Country Value (ICV) initiatives in coordination with relevant stakeholders. This included practical steps such as transitioning contracts to local providers for services such as real-time well monitoring and coiled tubing. These examples were highlighted in ESG data compiled to support the development of the 2024 Sustainability Report.

Procurement supported key business milestones, including the ramp-up of Malaysia's Pegaga field to 600 mmscf/d, due diligence for non-operated assets in Egypt, Israel, and Russia, and successful exploration activity in the Andaman block (Layaran and Tangkulo).

Looking forward, we aim to enhance our due diligence system by developing climate risk-specific procurement guidelines and begin piloting targeted sustainability training sessions for suppliers in priority regions.

Percentage of spending on local suppliers (%)



Upholding Human Rights

Throughout our supply chain and operations, we are dedicated to upholding and defending human rights. This commitment is embedded in our Code of Ethics and Business Partner Code of Conduct, which are applicable to both contractors and suppliers. Internationally acknowledged human rights norms, such as the ban on child or forced labor and the right to be free from discrimination, must be respected by all partners.

To prevent violations, we apply strict recruitment and contractor engagement processes, including age verification, legal compliance checks, and ongoing monitoring to ensure all workers are of legal working age.

We maintain several accessible grievance channels, such as reporting via supervisors, Human Capital representatives, labor unions, or the confidential Daleel platform. These mechanisms support transparent reporting and are backed by a zero-tolerance policy on human rights breaches.

In 2024, no formal grievances related to discrimination, harassment, or labor rights were reported. We continue to build awareness and accountability through regular training and policy updates, reinforcing a culture of respect and responsibility.

We are committed to staying ahead of evolving cybersecurity threats while enabling secure growth across its digital operations.

Our strategy is anchored in strong governance, continuous monitoring, and risk-based controls. We are **proud to be ISO/IEC 27001:2022 certified** across our operations in Malaysia, Indonesia, and Abu Dhabi, demonstrating our commitment to internationally-recognized standards for data availability, confidentiality, and integrity.

Our cybersecurity strategy is built on layered defenses and proactive risk management. This includes real-time threat detection, vulnerability assessments, and strict access controls, all supported by a centralized 24x7 Security Operations Center (SOC) that monitors and responds to threats across our global footprint.

We maintain a structured incident response framework to ensure rapid containment and recovery in the event of a breach. To strengthen our human firewall, we conduct regular phishing simulation exercises and deliver mandatory cybersecurity awareness training to all employees, reinforcing a culture of vigilance and shared responsibility.

We also leverage AI-driven security tools and solutions to detect and respond to the latest cybersecurity threats. These technologies enable intelligent, behavior-based threat detection and risk identification, enhancing our ability to act swiftly and decisively.

To foster innovation and operational efficiency, we have established an internal AI Lab that promotes AI initiatives across the organization. This includes the development of AI-powered bots that assist employees through chat-based interfaces, as well as function-specific AI solutions that automate routine tasks and enhance decision-making across departments.

Aligned with regulatory frameworks such as the EU GDPR and the UAE Personal Data Protection Law, our data governance practices include internal audits, enhanced data lifecycle management, and standardized third-party data protection clauses.

These efforts, combined with ongoing technology upgrades and governance enhancements, have enabled us to report zero data breaches for the sixth consecutive year and achieve 100% success in our annual disaster recovery testing across global operations.

We also prioritize the sustainability of our IT infrastructure. Our procurement strategy considers lifecycle impact, recyclability, and energy efficiency, ensuring that all IT investments support our broader sustainability objectives.

Digital transformation remains a powerful driver of our strategy, enabling smarter operations, supporting sustainability goals, and accelerating our progress toward a low-carbon future. Now four years into our digital journey, we continue to build a culture of innovation that enhances performance, increases safety, reduces emissions, and aligns with our business vision and strategic objectives.

As part of Mubadala Energy's commitment to sustainable innovation, our digital transformation journey entered a new phase in 2024 under the E-VOLVE framework. This phase focused on workflow automation, data management and optimization, and AI integration to enhance operational efficiency. The integration of the Data and Digital Management (DDM) team into the IT function enabled closer collaboration with delivery teams, accelerating project execution. By lowering energy use, simplifying data management, and encouraging an innovative culture, these efforts not only enhanced performance but also aided in achieving our sustainability objectives.

Our digital transformation projects are strongly managed through the E-VOLVE strategy ensured alignment with Mubadala Energy's long-term technology and business priorities. To improve planning and tracking across the business units, key tools such as digital calendars, corporate digital dashboards, and the Malaysian BU Scorecard are implemented. As we begin to speed up its digital transformation roadmap, these enablers laid the groundwork for more flexible and knowledgeable decision-making.

Some examples of digital projects introduced in 2024 include:

Business Growth
Enable portfolio growth with key partners

Operational Excellence
Drive innovation to gain speed and continuous efficiency

E-VOLVE

Digital Culture & Competencies
Empower our people digitally

Operational Excellence
Drive innovation to gain speed and continuous efficiency

Digital Transformation for Health and Safety

In 2024, we deployed several targeted digital initiatives to enhance health, safety, and operational resilience. In Abu Dhabi, the introduction of the HSSE Call-Out System improved crisis response and communication during business continuity and emergency events. Additionally, a new dashboard was implemented to enhance visibility into HSSE KPIs across non-operated assets.

In Malaysia, the Pegaga Digital Twin project advanced its health and safety focus through the use of smart technologies, including pilots for video analytics, wearable alert systems (smart watches), and for smart GHG (greenhouse gas) emissions monitoring. In Indonesia, HSSE teams integrated the Fugitive Emission Monitoring and Inspection system and bolstered IT security through endpoint hardening measures. Together, these solutions elevated risk management and worker safety standards across our operations.

Environmental Sustainability Through Digitalization

Environmental performance also benefited from digital innovation. In Abu Dhabi, we advanced systems such as the Well Production Performance Tracking database, which helps optimize energy usage by improving asset efficiency. Automation of exploration peer review process reduced duplication and improved resource use, contributing to emissions reduction. The Malaysia team completed a smart GHG monitoring pilot and predictive maintenance programs for gas turbine generators. This GHG monitoring is crucial for the detection of emissions, ensuring safety and environmental protection. Indonesia's initiatives included workflow optimizations through platforms such as OPTIMIST OVAL and the Business Support Portal, both of which reduce administrative burden and associated emissions.

Operational Efficiency Initiatives

Multiple digital projects were implemented in 2024 to enhance daily operations. In Abu Dhabi, key achievements included automating exploration peer reviews, streamlining drilling and HSSE reporting for both operated and non-operated assets, and digitizing performance dashboards. Malaysia introduced mobile apps for supply chain and HR processes, reducing processing time and improving user experience. These initiatives collectively resulted in improved collaboration, and faster reporting cycles across the business.

Fostering a Digital Culture

We invested in digital literacy and employee engagement. In Abu Dhabi, over 40 AI and digital opportunities were collected from teams and prioritized for implementation. Digital champions facilitated knowledge-sharing workshops, and the E-VOLVE newsletter and portal served as a platform to celebrate success stories and spread awareness. Malaysia hosted 'Lunch and Learn' sessions on practical automation tools, while Indonesia enhanced access to digital tools such as SharePoint and initiated the Stakeholder Database for better engagement planning. These initiatives strengthened a company-wide mindset shift toward digital and technology-first thinking.

Looking forward, we will continue to advance our digital transformation through key digital and technology-led initiatives. We will complete the Pegaga Digital Twin rollout, including intelligent HSSE features, smart glasses (Medic), digital inspection records, and real-time annulus pressure monitoring, supported by a centralized database. We also plan to launch a cloud-enabled platform for well and seismic data management to improve collaboration and accelerate exploration decisions. The Reserves Workflow Automation project will streamline reporting, enhance coordination, and increase process efficiency. To further align with business and sustainability goals, we will review internal digital procedures and plan initiatives for the South Andaman development, supporting readiness for first gas in 2028.

We are investing significant time in assessing the best and safest way to incorporate AI into broader workflows within the organization.

Abu Dhabi IT and HR departments collaborated to implement an AI-driven chatbot to enhance operational efficiency and provide quick employee service. The chatbot serves as a single point of contact for employees, offering instant, accurate, and personalized responses to HR-related inquiries. It assists with tasks such as submitting leave requests, checking leave balances, tracking approval statuses, requesting salary certificates, updating personal and dependent information, and applying for credit leave. By integrating with the Oracle system, the chatbot provides real-time updates on transaction statuses, significantly improving efficiency and employee satisfaction.

Malaysia worked with a tech partner to deploy the pilot for the Intelligent HSSE Digitalization initiative at Pegaga. This project pilot uses AI technologies including video analytics for monitoring PPE adherence, personnel on board tracking, greenhouse gas emissions tracking, and an electronic permit-to-work system. These AI-driven solutions have improved safety, reduced response times, and minimized incidents. The pilot was conducted last year, and now the full-phase rollout is underway.

In Indonesia, the operations teams have developed an AI-driven chatbot named OPIC (OPTIMIST Interactive Chat) to enhance data accessibility and operational efficiency. This chatbot, integrated into the existing OPTIMIST system mentioned above, allows users to access and present Operations data, such as daily reports, operation data, and historical data, using simple words and phrases. The pilot project has shown promising results, providing users with an alternative approach to engage with the system. The chatbot's development demonstrates Mubadala Energy's capability to bring machine learning and AI technology to their operations, with plans to add more features and capabilities in the future.

Click to hear more

"Emerging trends in AI and machine learning have huge potential for sustainability and that is why we are investing for the future to enhance operations and accelerate progress on ESG drivers."

Haila Al Rejaibi
Senior Manager, Digital Data Management

We know how essential risk management is to our ability to deliver on strategic objectives while maintaining operational stability. We take a structured, forward-looking approach to identifying and mitigating risks that may impact our people, assets, reputation, and sustainability performance across the portfolio.

Our approach is governed by our Enterprise Risk Management (ERM) Standard, which was thoroughly reviewed and updated in late 2023. This revision aligned our practices with best-in-class industry standards and incorporated lessons learned to enhance consistency and risk awareness. The ERM Standard outlines processes for risk identification, mitigation, control implementation, and escalation, and is endorsed by senior leadership and approved by our Board. We also benchmark against international frameworks, including ISO 31000, which we plan to align with more formally in future cycles.

ERM System

The Enterprise Risk Management (ERM) system provides a structured and proactive framework for identifying, assessing, and managing risks across the organization. Risks are categorized into four main types: Financial, Legal and Compliance, Health, Safety, Security and Environment (HSSE), and Organizational Capability. The ERM system functions as a living platform, allowing risk owners to update risk profiles at any time, while a quarterly review is mandated to ensure all risks remain current and visible.

Responsibility for risk management is distributed across the business through appointed Risk Champions and owners who are trained to assess controls, implement mitigation plans, and monitor effectiveness. Environmental, social, and governance (ESG) risks are not managed in isolation but are embedded into broader operational risk categories. These champions regularly engage in training and awareness sessions, supported by operational reviews and workshops designed to strengthen the risk culture across all levels of the company.

Mubadala Energy's leadership team reviews the ERM report twice annually and upon request, with the top high-risk items also shared with the Board. These reports inform oversight of material risks, including ESG-related risks. In 2024, enhancements were made to improve the risk reporting process, including the implementation of tracking systems to monitor the effectiveness of mitigation measures.

High-priority risks identified during the year included cyber threats and operational safety hazards. To address these, we expanded security protocols such as two-factor authentication and vulnerability assessments, and reinforced safety readiness through facility-level emergency preparedness. The ERM function also supported our risk culture through one-on-one sessions, fiscal workshops, and improved risk reporting protocols across all operated and non-operated assets.

ORM System

Building on our overarching Enterprise Risk Management (ERM) framework, Mubadala Energy applies a dedicated Operational Risk Management (ORM) standard to ensure that operational risks are effectively managed at the asset and project level. While ERM provides strategic oversight, ORM translates this into day-to-day practice, enabling the systematic identification, assessment, and control of risks across the business life cycle.

Integrated into our Operations Management System (OMS), specifically Element 2.2: Risk Assessment and Management, the ORM framework helps maintain risks at acceptable levels by embedding proactive risk planning and mitigation across Business Units.

The process includes:

- Threat and hazard identification
- Consequence and likelihood analysis
- Risk quantification and action level determination
- Risk controls and treatment plans
- Monitoring, contingency planning, and communication

Clear roles and responsibilities are assigned across all levels – from the COO and senior leadership to project teams. Risk assessments are reviewed regularly and updated in response to significant changes.

This structured approach supports safe, reliable, and resilient operations across Mubadala Energy.

Climate-Related Risks

Recognizing the material impact of climate change on operations and the wider energy sector, we integrate climate-related risks into our overall risk framework. These include physical risks such as extreme weather and transition risks tied to energy decarbonization policies.

We assess these risks in line with the IFRS S2 recommendations, covering governance, strategy, risk management, and metrics. Our Board oversees climate-related risk governance, with management responsible for embedding mitigation actions into operations. This includes evaluating new technologies such as fuel blending and zero-flaring and ensuring regulatory alignment across jurisdictions.

APPENDICES

Contribution to the UN Sustainable Development Goals

At Mubadala Energy, we recognize the UN Sustainable Development Goals (UN SDGs) as a global framework for addressing the world's most pressing environmental, social, and economic challenges.

Our sustainability agenda is designed to contribute meaningfully to this shared vision, embedding the SDGs across our operations and decision-making processes.

We integrate the SDGs into our approach from the identification of material topics through to the way we operate and engage with stakeholders. While our business activities intersect with all 17 goals to varying degrees, we have identified nine priority SDGs where our actions have the most direct and measurable impact. These focus areas reflect our core business, values, and the opportunities we have to create lasting, positive change.

This alignment guides how we invest, innovate, and pursue sustainable growth, while promoting inclusive economic development and the responsible use of natural resources. This section explores how our activities contribute to these key SDGs and the tangible progress we are making toward their achievement.

Priority Sustainable Development Goals

SDG Goal	Associated SDG Target	What We Are Doing	Alignment with Material Topics
3 GOOD HEALTH AND WELL-BEING	**Target 3.9:** By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water, and soil pollution and contamination.	We continued to focus on safety and reliability of our operations, allowing us to achieve zero oil spills above one barrel.	• Health, Safety & Security of People • Communities & Society
4 QUALITY EDUCATION	**Target 4.3:** Ensure equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university. **Target 4.4:** Increase the number of youth and adults who have relevant skills, including technical and vocational skills for employment, decent jobs, and entrepreneurship.	We are committed to supporting people development across our workforce and communities: • Launched the 'Train for Work' program in Abu Dhabi to enhance long-term employability and workforce readiness. • Delivered 3,252 total training days – an average of eight days (64 hours) per employee. • Strengthened early-career talent through university partnerships, guest lectures, and career fair participation. • Supported over 21 projects in education, health, and community development, reaching 37,000+ people across five countries.	• Talent Attraction, Retention, & Development • Employment Practices • Communities & Society
7 AFFORDABLE AND CLEAN ENERGY	**Target 7.1:** Ensure universal access to affordable, reliable, and modern energy services.	As an energy company, we are committed to producing sustainable and affordable energy. Natural gas sits at the core of our growth strategy as a key transition fuel that meets rising energy demands while enabling a shift to lower-carbon alternatives. It emits around 50% less CO_2 than coal and supports renewable integration through flexible, reliable baseload capacity. In 2024, we produced an average of 385,000 barrels of oil equivalent per day (boed), with gas making up a significant share. This commitment also extends to the communities where we operate. In 2024, we launched Lighting Up Lives, providing solar-powered lighting to over 1,000 Orang Asli (indigenous people), replacing hazardous kerosene lamps and candles with clean, renewable energy.	• Climate adaptation, Resilience, & Transition • Economic Impact • Communities & Society

SDG Goal	Associated SDG Target	What We Are Doing	Alignment with Material Topics
8 DECENT WORK AND ECONOMIC GROWTH	**Target 8.5:** Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value. **Target 8.6:** Substantially reduce the proportion of youth not in employment, education, or training. **Target 8.8:** Protect labor rights and promote safe and secure working environments for all workers.	We promote inclusive, safe, and sustainable employment by fostering a positive workplace culture and supporting economic opportunity in the communities where we operate. • We offer flexible employment policies, including remote and hybrid work, enhanced parental leave, and wellness initiatives to support retention and employee satisfaction. • Employee wellbeing is encouraged through fitness programs such as the STEPPI Challenge, wellness benefits, and team-building activities. • We maintained strong safety performance in 2024, with zero Lost Time Injuries across most operations and no recorded fatalities or major incidents. • In Indonesia, our community partnership to combat school dropouts in fishing villages helped drive local policy change and improve enrollment. • In Kotabaru, our scholarship program enabled 160 students from low-income families to pursue higher education in 2024, generating long-term community impact.	• Talent Attraction, Retention & Development • Employment Practices • Diversity & Inclusion • Health, Safety, & Security of People • Human Rights
11 SUSTAINABLE CITIES AND COMMUNITIES	**Target 11.3:** Enhance inclusive and sustainable urbanization and capacity for participatory, integrated, and sustainable human settlement planning and management. **Target 11.6:** By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management. **Target 11.7:** Provide universal access to safe, inclusive, and accessible, green, and public spaces, particularly for women and children, older persons, and persons with disabilities.	We contribute to more sustainable cities by reducing GHG and other emissions from our operations, helping improve air quality in the areas where we operate. Through our CSR framework, we support resilient and inclusive communities. In 2024, we delivered 21 community investment projects, reaching over 37,000 people and deploying AED 2.37 million. Over the past decade, our programs have benefited more than one million individuals. Through our projects we aim at improving living conditions and supporting vulnerable groups across multiple regions.	• GHG Emissions & Other Air Emissions • Communities and Society
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	**Target 12.2:** Achieve the sustainable management and efficient use of natural resources. **Target 12.5:** Substantially reduce waste generation through prevention, reduction, recycling, and reuse.	We are actively working to reduce waste generation and increase recycling across our operations through targeted initiatives and improved waste management systems. In 2024, we expanded recycling programs and enhanced data tracking. • In Indonesia, a 56.31% recycling rate was achieved through the offsite reuse of drilling cuttings by a cement factory. • In Malaysia, over 5.6 tons of hazardous waste were recycled, and upgrades to e-Permit to Work system significantly reduced paper use. • In Abu Dhabi, our HQ office strengthened its 3R program by installing more recycling points, using recycled packaging, and raising awareness through improved signage.	• Waste Management the joy & Materials

SDG Goal	Associated SDG Target	What We Are Doing	Alignment with Material Topics
13 CLIMATE ACTION	**Target 13.2:** Integrate climate change measures into national policies, strategies, and planning.	We are committed to reducing our carbon footprint through operational upgrades, digital innovation, and strengthened environmental practices across our assets. In 2024, we expanded emissions monitoring technology and deployed digital HSSE tools. As a result: • Flaring emissions were reduced through the installation of heat tracing on the gas compressor inlet. • We finalized and rolled out our first Carbon Pricing Policy, now embedded in the evaluation of both new projects and existing assets. • We continue to assess opportunities in Carbon Capture, Utilization, and Storage (CCUS). We also implemented targeted energy-saving initiatives: • In Malaysia, enhanced vessel tracking and standby engine protocols helped reduce diesel use from safety vessels. • In Indonesia, an energy-efficient retrofit replaced electric pumps with pneumatic systems, saving approximately 69 GJ. • In Kuala Lumpur, a portion of our office is now powered by solar energy.	• GHG Emissions & Other Air Emissions • Climate Adaptation, Resilience, & Transition • Energy Consumption • Innovation & Digital Transformation
14 LIFE BELOW WATER	**Target 14.1:** By 2025, prevent and significantly reduce marine pollution of all kinds, particularly from land-based activities, including marine debris and nutrient pollution.	We are committed to protecting marine ecosystems by ensuring responsible wastewater treatment and preventing pollution of seawater across our operations. • In Indonesia, in 2024 the continued rollout of our Water Clarifier Injection Program improved the separation of hydrocarbons from produced water, enabling more efficient treatment and discharge. • In Malaysia, we maintained full compliance with marine discharge regulations through multi-stage treatment systems, including flotation units and hydrocyclones.	• Nature & Biodiversity • Water Resource Management
15 LIFE ON LAND	**Target 15.3:** By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought, and floods, and strive to achieve a land degradation-neutral world. **Target 15.5:** Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity, and protect and prevent the extinction of threatened species.	We are committed to protecting and enhancing biodiversity across our areas of operation. As part of this commitment, we conduct environmental and screenings prior to exploration activities to avoid and mitigate impacts on sensitive ecosystems. Our award-winning mangrove restoration program continued to grow in 2024, reaching 377,000 seedlings planted across the UAE and Southeast Asia, with more than 150,000 thriving and contributing to coastal ecosystem resilience.	• Nature & Biodiversity

Statement of use	Mubadala Energy has reported in accordance with the GRI Standards for the period 1 January 2024 to 31 December 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	GRI 11: Oil and Gas Sector 2021

For the Content Index – Advanced Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission		GRO Sector Standard Ref. No.	IPIECA
			Reason	**Explanation**		
General Disclosures						
GRI 2: General Disclosures 2021	2-1 Organizational details	**Page 7-8:** About Mubadala Energy				
	2-2 Entities included in the organization's sustainability reporting	**Page 3:** About this Report				
	2-3 Reporting period, frequency and contact point	**Page 3:** About this Report				
	2-4 Restatements of information	**Page 77:** Performance Data				
	2-5 External assurance	**Page 3:** About this Report				
	2-6 Activities, value chain, and other business relationships	**Page 7-8:** About Mubadala Energy **Page 52:** Responsible Procurement **Page 82:** Mapping our key stakeholders				
	2-7 Employees	**Page 32-33:** Our Employees				
	2-8 Workers who are not employees	Not disclosed	Information unavailable/ incomplete	Values are only reported internally.		
	2-9 Governance structure and composition	**Page 43:** Our Approach to Responsible Business				
	2-10 Nomination and selection of the highest governance body	**Page 43:** Our Approach to Responsible Business				
	2-11 Chair of the highest governance body	**Page 44:** Board of Directors				

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission Reason	Omission Explanation	GRO Sector Standard Ref. No.	IPIECA
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	**Page 45:** Executive Committee				
	2-13 Delegation of responsibility for managing impacts	**Page 44:** Board of Directors				
	2-14 Role of the highest governance body in sustainability reporting	**Page 46:** Our Governance Approach				
	2-15 Conflicts of interest	**Page 46:** Ethics and Compliance				
	2-16 Communication of critical concerns	**Page 46:** Ethics and Compliance				
	2-17 Collective knowledge of the highest governance body	**Page 43:** Our Approach to Responsible Business				
	2-18 Evaluation of the performance of the highest governance body	**Page 43:** Our Approach to Responsible Business				
	2-19 Remuneration policies	Not disclosed	Confidentiality constraints	Confidentiality constraints: Remuneration-related details are confidential and are specific to each operation site.		
	2-20 Process to determine remuneration	Not disclosed	Confidentiality constraints	Confidentiality constraints: Remuneration-related details are confidential and are specific to each operation site.		
	2-21 Annual total compensation ratio	Not disclosed	Confidentiality constraints	Confidentiality constraints: Remuneration-related details are confidential and are specific to each operation site.		

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission		GRO Sector Standard Ref. No.	IPIECA
			Reason	Explanation		
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	**Page 14:** Sustainability at Mubadala Energy				
	2-23 Policy commitments	**Page 19:** Environmental Policies and Standards **Page 32:** Our People **Page 46-47:** Code and Policies				
	2-24 Embedding policy commitments	**Page 19:** Environmental Policies and Standards **Page 32:** Our People **Page 46-47:** Code and Policies				
	2-25 Processes to remediate negative impacts	**Page 52:** Upholding Human Rights				
	2-26 Mechanisms for seeking advice and raising concerns	**Page 52:** Upholding Human Rights				
	2-27 Compliance with laws and regulations	**Page 46-47:** Ethics and Compliance				
	2-28 Membership associations	Not disclosed	Information unavailable/ incomplete	Membership associations are not currently tracked. The same information will be disclosed in subsequent years.		
	2-29 Approach to stakeholder engagement	**Page 15:** Materiality **Page 82:** Stakeholder Engagement				
	2-30 Collective bargaining agreements	Not applicable	Legal prohibitions	Compliance with all labor regulations in each country where we operate. Collective bargaining is illegal in the UAE.		

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission: Reason	Omission: Explanation	GRO Sector Standard Ref. No.	IPIECA
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	**Page 15:** Materiality				
	3-2 List of material topics	**Page 15-16:** Materiality				
	3-3 Management of material topics	**Page 15-16:** Materiality			11.1.1 11.3.1	CCE-1 CCE-2
GHG & Other Air Emissions						
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	**Page 20-21:** GHG Emissions			11.1.5	CCE-4
	305-2 Energy indirect (Scope 2) GHG emissions	**Page 20-21:** GHG Emissions			11.1.6	CCE-4
	305-3 Other indirect (Scope 3) GHG emissions	**Page 20-21:** GHG Emissions			11.1.7	CCE-4
	305-4 GHG emissions intensity	**Page 20-21:** GHG Emissions			11.1.8	CCE-4
	305-6 Emissions of ozone-depleting substances (ODS)	Not disclosed	Information unavailable/ incomplete	We are exploring the establishment of a data collection mechanism and may plan/track this in the future.		CCE-4
	305-5 Reduction of GHG emissions	**Page 20-21:** GHG Emissions			11.2.3	CCE-4
	305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	**Page 22:** Air Emissions			11.3.2	ENV-5

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission Reason	Omission Explanation	GRO Sector Standard Ref. No.	IPIECA
Waste Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 19:** Environmental Policies and Standards **Page 25:** Waste			11.5.1	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	**Page 25:** Waste			11.5.2	ENV-7
	306-2 Management of significant waste-related impacts	**Page 25:** Waste			11.5.3	ENV-7
	306-3 Waste generated	**Page 25:** Waste			11.5.4	ENV-7
	306-4 Waste diverted from disposal	**Page 25:** Waste			11.5.5	ENV-7
	306-5 Waste directed to disposal	**Page 25:** Waste			11.5.6	ENV-7
GRI 306: Effluents and Waste 2016	306-3 Significant spills	**Page 19:** Environmental Policies and Standards			11.8.2	ENV-6
Water Resource Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 24:** Water			11.6.1	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	**Page 24:** Water			11.6.2	ENV-1
	303-2 Management of water discharge-related impacts	**Page 24:** Water			11.6.3	ENV-1
	303-3 Water withdrawal	**Page 24:** Water			11.6.4	ENV-1
	303-4 Water discharge	**Page 24:** Water			11.6.5	ENV-2
	303-5 Water consumption	**Page 24:** Water			11.6.6	ENV-1

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission Reason	Omission Explanation	GRO Sector Standard Ref. No.	IPIECA
Energy Consumption						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 23:** Energy Consumption			11.1.1	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	**Page 23:** Energy Consumption			11.1.2	CCE-6
	302-2 Energy consumption outside of the organization	**Page 23:** Energy Consumption			11.1.3	CCE-6
	302-3 Energy intensity	**Page 23:** Energy Consumption			11.1.4	CCE-6
	302-4 Reduction of energy consumption	**Page 23:** Energy Consumption				CCE-6
	302-5 Reductions in energy requirements of products and services	Not disclosed	Information unavailable/ incomplete	Values not currently measured.		
Nature & Biodiversity						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 26:** Biodiversity and Conservation			11.4.1	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Not disclosed	Information not disclosed	No sites operated in areas of high biodiversity value.	11.4.2	ENV-3 ENV-4
	304-2 Significant impacts of activities, products, and services on biodiversity	**Page 26:** Biodiversity and Conservation			11.4.3	ENV-4
	304-3 Habitats protected or restored	**Page 26:** Biodiversity and Conservation			11.4.4	ENV-3 ENV-4
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	Not disclosed	Information not disclosed	No sites operated in areas of high biodiversity value.	11.4.5	ENV-4

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission Reason	Omission Explanation	GRO Sector Standard Ref. No.	IPIECA
Health, Safety & Security of People						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 28:** Health, Safety, and Security of People			11.9.1	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	**Page 28-31:** Health, Safety, and Security of People			11.9.2	SHS-1 SHS-2
	403-2 Hazard identification, risk assessment, and incident investigation	**Page 28-31:** Health, Safety, and Security of People			11.9.3	SHS-2
	403-3 Occupational health services	**Page 28-31:** Health, Safety, and Security of People			11.9.4	SHS-2
	403-4 Worker participation, consultation, and communication on occupational health and safety	**Page 28-31:** Health, Safety, and Security of People			11.9.5	SHS-1 SHS-2
	403-5 Worker training on occupational health and safety	**Page 28-31:** Health, Safety, and Security of People			11.9.6	SHS-1
	403-6 Promotion of worker health	**Page 28-31:** Health, Safety, and Security of People			11.9.7	SHS-2
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	**Page 28-31:** Health, Safety, and Security of People			11.9.8	SHS-3
	403-8 Workers covered by an occupational health and safety management system	**Page 28-31:** Health, Safety, and Security of People			11.9.9	SHS-3
	403-9 Work-related injuries	**Page 28-31:** Health, Safety, and Security of People			11.9.10	SHS-3
	403-10 Work-related ill health	**Page 28-31:** Health, Safety, and Security of People			11.9.11	SHS-3

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission: Reason	Omission: Explanation	GRO Sector Standard Ref. No.	IPIECA
Talent Attraction, Retention, & Development						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 33-34:** Our People			11.10.1	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Not disclosed	Confidentiality constraints	Due to concerns about sensitive business decisions that could impact workforce stability or competitive positioning.	11.10.5	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	**Page 34:** Learning and Development			11.10.6 11.11.4	SOC-7
	404-2 Programs for upgrading employee skills and transition assistance programs	**Page 34:** Learning and Development			11.10.7	SOC-7
	404-3 Percentage of employees receiving regular performance and career development reviews	**Page 34:** Learning and Development				SOC-7
Diversity & Inclusion						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 35:** Diversity and Inclusion			11.11.1	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	**Page 35:** Diversity and Inclusion			11.11.5	
	405-2 Ratio of basic salary and remuneration	Not disclosed	Confidentiality constraints	Information confidential due to competitiveness, but it may be disclosed in the future.	11.11.6	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination reported in 2024, please refer to **Page 35:** Diversity and Inclusion for further information			11.11.7	

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission: Reason	Omission: Explanation	GRO Sector Standard Ref. No.	IPIECA
Communities & Societies						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 36-38:** Communities			11.15.1	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	**Page 36-38:** Communities			11.15.2	SOC-9 SOC-13
	413-2 Operations with significant actual and potential negative impacts on local communities	**Page 36-38:** Communities			11.15.3	SOC-9
Employment Practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 32-33:** Our People			11.10.1	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	**Page 32-33:** Our People			11.10.3	
	401-3 Parental leave	**Page 80:** Performance Data			11.10.4 11.11.3	SOC-5
Human Rights						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 52:** Upholding Human Rights				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	**Page 52:** Upholding Human Rights				
Governance & Business Ethics						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 43:** Our Approach to Responsible Business			11.20.1	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	**Page 46-47:** Ethics and Compliance			11.20.2	GOV-3
	205-2 Communication and training about anti-corruption policies and procedures	**Page 46-47:** Ethics and Compliance			11.20.3	GOV-3
	205-3 Confirmed incidents of corruption and actions taken	**Page 46-47:** Ethics and Compliance			11.20.4	GOV-3

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission: Reason	Omission: Explanation	GRO Sector Standard Ref. No.	IPIECA
Data Governance & AI Use						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 53:** Cybersecurity and Data Governance				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	**Page 53:** Cybersecurity and Data Governance				
Responsible Procurement						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 51-52:** Responsible Procurement			11.14.1	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	**Page 52:** Engaging our Suppliers			11.10.8	
	414-2 Negative social impacts in the supply chain and actions taken	**Page 52:** Engaging our Suppliers			11.10.9	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	**Page 52:** Engaging our Suppliers			11.14.6	SOC-14

Topics that are not covered by the GRI standards

GRI Standard/Other Source	Disclosure	Location/Direct Answer	Omission: Reason	Omission: Explanation	GRO Sector Standard Ref. No.	IPIECA
Climate Adaptation, Resilience & Transition						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 83-86:** Climate-related Disclosures			11.14.1	
Innovation and Digital Transformation						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 54-55:** Innovation and Digital Transformation				
Risk Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	**Page 57-58:** Risk Management				

Topics in the applicable GRI Sector Standards determined as not material

Topic	Explanation
Topic 11.7 Closure and rehabilitation	Our operations involve continuous production facilities with minimal environmental disruption and no current or planned activities that would require significant closure or rehabilitation efforts.
Topic 11.12 Forced labor and modern slavery	We have rigorous policies and supplier due diligence processes in place to prevent forced labor and modern slavery within our supply chain, with no identified risks or incidents that would materially impact operations.
Topic 11.13 Freedom of association and collective bargaining	Legal constraints within UAE restrict the scope of labor union activities and collective bargaining.
Topic 11.16 Land and resource rights	Operations primarily involve leased or privately-owned land with no disputes or significant conflicts over resource rights. Our activities do not foresee expansion into areas where land rights issues would be a concern.
Topic 11.17 Rights of indigenous peoples	Operations in UAE's oil and gas sector do not impact indigenous communities or their rights. Projects are situated in areas without indigenous populations.
Topic 11.18 Conflict and security	We operate within secure industrial zones and adhere to rigorous security protocols in our oil and gas operations. We implement proactive measures and mitigate risks related to conflict and security incidents.
Topic 11.19 Anti-competitive behavior	We maintain strict adherence to anti-competitive practices and compliance with regulatory frameworks within UAE's oil and gas sector. There are no identified instances or significant risks of anti-competitive behavior that would necessitate detailed reporting.
Topic 11.21 Payments to governments	We follow standard industry practices regulated by local authorities and ensure compliance with all financial obligations, with no material discrepancies or significant impacts.
Topic 11.22 Public policy	Our company's involvement in public policy issues within the UAE's oil and gas sector is not significant to our operations. We are primarily focused on complying with regulations and adhering to industry standards.

Environment

GHG & Other Air Emissions	Unit	2021	2022	2023	2024
1. GHG Scope 1 Emissions	Tons CO_2e	886,703	1,105,401	376,613	239,564
2. GHG Scope 2 Emissions	Tons CO_2e	869	860	676	556
3. Total GHG Emissions – Scope 1 & Scope 2	Tons CO_2e	887,571	1,106,261	378,180	240,120
4. GHG Emissions Intensity	TCO_2e/kboe	59.65	35.04	15.57	6.95
5. VOC Emissions	Tons	109	91	64	177.5
6. SO_2 Emissions	Tons	2	Not reported	2	6.2
7. NO_X Emissions	Tons	160	Not reported	139	683.2
8. Flaring	MMscf	1,010	1,723	425	541.06
9. Venting	MMscf	2,025	2,021	495	Not applicable

Energy Consumption	Unit	2021	2022	2023	2024
10. Direct Energy Use	GJ	2,995,177	5,063,905	2,744,478	2,418,080
11. Indirect Energy Use	GJ	4,789	4,631	2,937	3,507
12. Total Energy Use (Direct & Indirect)	GJ	2,999,966	5,068,536	2,747,415	2,421,587
13. Total Energy Intensity	GJ/Kboe	201.8	155.5	124.04	70.18
14. Total Electricity Consumption	KWH	1,330,262	1,370,798	816,167	974,776
15. Amount of Renewable Energy Generated	GJ	Not applicable	Not applicable	Not applicable	Not applicable

Environment continued

Water Management	Unit	2021	2022	2023	2024
1. Total Fresh Water Consumption	M^3	31,110	43,823	5,962[1]	1,638
2. Total Sea Water Consumption	M^3	19,096	606,290	16,033[1]	20,309
3. Water Consumption Intensity	M^3/Kboe	3.4	20.7	0.99[1]	0.64
4. Water Discharged to Sea	M^3	842	19,289	35,938	94,830
5. Water Discharged (Other Receiving Bodies)	M^3	786,100	843,200	1,274	7,050
6. Percent of Water Recycled	%	4.4%	3.1%	16.69%	0
7. Well Injection of Produced Water for Oil Recovery	M^3	7,387,551	3,381,986	Not applicable	Not applicable

Waste & Spills Management	Unit	2021	2022	2023	2024
1. Hazardous Waste Generated	Tons	281	215	296	1,427
2. Non-Hazardous Waste Generated	Tons	258	335	146	349
3. Total Waste Generated	Tons	539	550	442	1,776
4. Total Waste Intensity	Tons/Kboe	0.04	0.02	0.02	0.05
5. Hazardous Waste Recycled	Tons	13	48	10	987
6. Non-Hazardous Waste Recycled	Tons	40	45	3	2
7. Recycled Waste as a % of Total Waste Generated	%	9.8%	17.0%	3.0%	55.7%
8. Total Volume of Spills	M^3	0	0	0	0
9. Total Number of Spills > Barrel	Number	0	0	0	0

1 The change in water consumption and intensity in 2023 is due to reclassified methodology, which now excludes cooling water from the total water consumption. Reclassification of historical data (prior to 2023) using the new approach is not feasible. As a result, the reported change in consumption and intensity reflects a shift in methodology rather than a change in actual water use.

Social

Health & Safety	Unit	2021	2022	2023	2024
1. Total Work Hours	Number	7,437,333	5,225,202	3,224,783	2,126,054
2. Safety Events					
– Total Fatalities	Number	0	0	0	0
– Lost-Time Injuries (LTI)	Number	5	0	0	0
– Lost-Time Injury Rate (LTIR)	Per 200,000 working-hours	0.13	0	0	0
– Total Recordable Injury Rate (TRIR)	Per 200,000 working-hours	0.27	0.11	0.00	0.09
3. Heat Stress Events	Number	0	0	0	0
4. Emergency Response Drills	Number	985	387	113	124
5. Regulatory Compliance Rate to H&S Standards by Business Unit*					
– Abu Dhabi	%	100	100	100	100
– Malaysia	%	100	100	100	100
– Indonesia	%	100	100	100	100
– Thailand	%	100	100	100	100
6. Reported Security Incidents	Number	0	0	0	0
7. Number of Near Misses	Number	Not reported	Not reported	Not reported	1
8. Number of Diagnosed Cases of Work-Related Illnesses	Number	Not reported	Not reported	Not reported	1
9. Total Hours of Health, Safety, and Security Training to Employees and Contractors	Number of hours	6,774	5,652	6,516	7,266

* All Health & Safety metrics cover our assets in Abu Dhabi, Indonesia and Malaysia for the full year, and for our Thailand assets for January – February 2023. Data is in accordance with the operational control method of reporting.

Social continued

Employees	Unit	2021	2022	2023	2024
1. Number of Nationalities	Number	29	35	31	32
2. Workforce Distribution by Age					
– 18 to 30	%	5%	4%	6%	6%
– 31 to 50	%	77%	79%	77%	79%
– 51 and over	%	18%	17%	17%	15%
3. Workforce Distribution by Gender					
– Male	%	70%	69%	73%	72%
– Female	%	30%	31%	27%	28%
4. Female Employees in Middle Management	%	Not reported	Not reported	17%	18%
5. Female Employees in Senior Management	%	Not reported	Not reported	7%	7%
6. New Hires as a % of Total Workforce	%	6%	6%	12%	14%
7. New Hires by Gender					
– Male	%	71%	72%	69%	67%
– Female	%	29%	28%	31%	33%
8. New Hires by Age					
– 18 to 30	%	42%	14%	14%	21%
– 31 to 50	%	53%	75%	80%	72%
– 51 and over	%	5%	11%	6%	7%
9. Attrition (Voluntary & Involuntary)	%	2%	3%	3%	12%
10. Nationalization Among Total Workforce	%	88%	90%	89%	89%
11. Nationalization Among Senior Management	%	46%	57%	68%	67%

Social continued

Employees	Unit	2021	2022	2023	2024
12. Parental Leave					
– Number of female employees that took parental leave	%	Not reported	Not reported	Not reported	8
– Return to work rate	%	100%	100%	100%	100%
– Retention rate	%	100%	100%	100%	100%
13. Number of Grievances Filed in the Reporting Period	Number	0	0	0	0
14. Employee Engagement Survey Completion (Based on Total Workforce)	%	Not reported	88 %	92 %	100%
15. Total Training Days Delivered	Days	4,135	4,521	2,637	1,105
16. Average Training Days per Employee	Days/Employee	7.09	7.93	7.94	7.99
17. Average Training per Employee	Hours	51	50	64	48
18. Total Training Days Delivered to Female Employees	Days	Not reported	Not reported	819	227
19. Average Training Days per Female Employee	Days/Female Employee	Not reported	Not reported	8.10	7.61
20. Average Training per Female Employee	Hours	Not reported	Not reported	65	48
21. Employees Who Received a Performance & Career Development Review	%	100%	100%	100%	100%

Community Investments	Unit	2021	2022	2023	2024
1. Community Investment Projects Implemented	Number	53	75	26	21
2. Value of Investment in Local Community	AED	4,398,412	3,839,229	2,031,658	2,374,832
3. Beneficiaries of Community Activities	Number	142,177	120,117	>58,000	37,354
4. Employee Volunteering Hours	Number	300	1,052	331	2,272
5. Number of Employee Volunteers	Number	150	119	60	90
6. Community Engagement Sessions Held	Number	Not reported	Not reported	149	97
7. Community Complaints Received	Number	Not reported	Not reported	0	0
8. Community Complaints Resolved	%	Not reported	Not reported	100 %	0

Governance

Board Composition	Unit	2021	2022	2023	2024
1. Female Members of the Board of Directors	Number	1	1	1	1
2. Male Members of the Board of Directors	Number	7	7	6	7
3. Percentage of Board Seats Occupied by Women	%	13%	13%	14%	13%
4. Independent Members of the Board of Directors	Number	2	2	3	2
5. Non-Independent Members of the Board of Directors	Number	6	6	4	6
6. Percentage of Board Seats Occupied by Independent Directors	%	25%	25%	43%	25%
7. Executive Members of the Board of Directors	Number	0	0	0	1
8. Non-Executive Members of the Board of Directors	Number	8	8	7	7

Economic Performance	Unit	2021	2022	2023	2024
1. Total Production Volume: Oil	Kboe/d Working Interest Basis	135	135	114	113
2. Total Production Volume: Gas	Kboe/d Working Interest Basis	229	262	255	267
3. Total ME Production	Kboe/d Working Interest Basis	363	397	369	380

Supply Chain	Unit	2021	2022	2023	2024
1. Suppliers Engaged	Number	612	848	396	411
2. Percentage of Spending on Local Suppliers	%	86%	88%	72%	85%
3. Suppliers Screened Using Social Considerations	%	100%	100%	100%	100%
4. Suppliers Screened Using Environmental Considerations	%	100%	100%	100%	100%
5. Number of Suppliers Identified as Having Significant Actual and Potential Negative Impacts	Number	0	0	0	0

We actively engage with all of our stakeholders to ensure our strategy reflects their interests and remains aligned with global sustainability requirements and strengthens our decarbonization initiatives. Through structured dialogue and collaborative partnerships, we continue to build lasting relationships that drive meaningful progress across our operations.

Stakeholder Group	Importance to Mubadala Energy	Priority Concerns	Methods of Engagement
Shareholder (Mubadala Investment Company)	Mubadala Energy operates as a wholly-owned subsidiary of Mubadala Investment Company, under the Government of Abu Dhabi.	• Strategic alignment with sustainable investment objectives. • Integrated ESG risk and opportunity management. • Sustainable value creation and financial performance. • Maintaining institutional reputation and credibility.	• Board and shareholder meetings. • Executive Committee (ExCom) oversight. • Quarterly and annual reporting cycles. • Performance measurement scorecards. • Materiality assessment.
Employees	Our workforce serves as the fundamental driver of organizational sustainability and operational excellence.	• Leading employment standards and competitive compensation. • Professional development and career advancement pathways. • Workplace health, safety, and employee wellbeing.	• Company-wide town halls and targeted engagement sessions. • Skills development programs and capacity building. • Multi-channel communications including digital platforms, direct meetings, and internal messaging. • Cross-functional committees and working groups. • Employee representative councils. • Materiality assessment workshops.
Partners	Strategic collaboration across our asset portfolio, whether as operator or joint venture participant.	• Maintaining partnerships that enable responsible, competitive, and sustainable energy provision. • Embedding collaborative approaches as core to our strategic framework.	• Direct management through regional business leaders and asset management teams. • Structured governance through joint committees and regular stakeholder meetings. • Digital engagement platforms and communication channels.
Government Authorities	Critical for securing and maintaining operational licenses and regulatory compliance.	• Demonstrating transparency and robust governance frameworks. • Delivering strategic investment value that benefits all stakeholders.	• Country Managers and Government Affairs teams manage all direct contact with local authorities. • Digital communication channels and regulatory reporting platforms.
Local Communities	Essential for securing and maintaining our social license to operate across all jurisdictions.	• Partnership and collaborative engagement. • Open communication and transparency. • Addressing community needs, expectations, and mutually agreed outcomes.	• Regional management and government relations teams coordinate community outreach. • Targeted community engagement initiatives. • Digital platforms and local communication channels.
Customers	Essential for our revenue generation and long-term business sustainability.	• Always meeting contractual commitments through safe, responsible, and efficient operations. • Maintaining service excellence and operational reliability.	• Annual customer satisfaction surveys. • Direct correspondence and relationship management. • Digital communication channels and online and social media posts.

Mubadala Energy has previously aligned its climate-related disclosures with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In 2024, we began the process of enhancing our reporting in line with the IFRS S2 Climate-related Disclosures Standard. The table below reflects our initial alignment, mapping each disclosure area to the relevant standard and highlighting key updates made this year.

Our disclosures below represent a partial alignment as we continue to strengthen our approach. We are committed to improving the depth and consistency of our climate-related reporting in future reporting cycles.

Disclosure	IFRS S2 Reference	2024 Update
Governance		
Board oversight of climate-related risks and opportunities	IFRS-S2-6(a)	The Board remains the highest decision-making authority and provides strategic oversight of ESG and climate-related matters. In 2024, the Board reviewed implementation of the Carbon Pricing Policy and approved ESG-screened investment proposals. Board members also took part in the refreshed materiality assessment where the Impacts, Risks, and Opportunities of climate-related issues were assessed and scored. ESG performance and disclosure updates are now embedded in governance processes and shared regularly.
Management's role in assessing and managing climate-related risks and opportunities	IFRS-S2-6(b)	Climate responsibilities are embedded throughout the organization. In 2024, a cross-functional ESG Committee was established to oversee ESG-related risks and opportunities. Chaired by the Chief Corporate Support Officer, the Committee brings together senior leaders from Strategy, HSSE, Technical and Decarbonization, and Communications. It assumed the responsibilities of the former Emissions Management Committee and now advises on ESG integration, KPI setting, benchmarking, and emerging risk management. In addition, the VP, Growth and New Energies and the Head of New Business focus on identifying and advancing new low-carbon energy alternatives, such as blue nitrogen, to diversify the company's energy portfolio and capture emerging market opportunities. The Executive VP, Technical and Decarbonization drives operational initiatives aimed at reducing the company's carbon footprint, including the deployment of carbon capture, utilization, and storage (CCUS) solutions, ensuring alignment with long-term decarbonization targets.

Disclosure	IFRS S2 Reference	2024 Update
Strategy		
Climate-related risks and opportunities over the short, medium and long term	IFRS-S2-10–12	We identify and assess climate-related risks and opportunities through our integrated risk management and business planning processes. These include both transition risks (e.g. regulatory change, carbon pricing) and physical risks (e.g. weather-related disruptions), as well as opportunities such as decarbonization technologies, energy efficiency, and low-carbon fuel expansion. ESG factors are reviewed in relation to both financial planning and operational strategy, enabling proactive risk mitigation and capital allocation. In 2024, our risk horizon was updated to reflect carbon pricing, policy shifts, and physical climate events across multiple jurisdictions. We continued to develop opportunities in CCUS, geothermal energy, and low-emissions gas. These risks and opportunities are reviewed across short, medium, and long-term horizons as part of our strategic planning cycle. Transition and physical risks are now formally reflected in our ESG Risk Framework and inform country-level business plans. Operational initiatives in Malaysia and Indonesia continue to reflect this proactive approach.
Effects on business model and value chain	IFRS-S2-13	Our business model is built around delivering resilient, lower-carbon energy solutions. Climate-related risks and opportunities are assessed as part of our long-term strategy and ERM process, influencing how we plan, invest, and operate across the value chain. Our focus on gas as a transition fuel provides relative resilience to market and policy shifts, while new ventures in decarbonization and cleaner technologies offer growth opportunities aligned with stakeholder expectations. Expansion into U.S. LNG, emissions monitoring in Malaysia, and integration of carbon pricing into planning reflect this evolution. Risk-adjusted returns now include environmental cost considerations.
Strategy and decision-making	IFRS-S2-21	In 2024, we reviewed our corporate strategy to align with evolving market dynamics and stakeholder expectations, prioritizing investments in new energies such as blue hydrogen and geothermal, and introducing enhanced climate-related metrics for more consistent, forward-looking decisions across all portfolios. ESG metrics are now part of asset-level planning and due diligence. Strategic divestments and operational upgrades, such as energy-efficiency improvements and digital emissions tools, have reshaped our asset mix and operating footprint. Biodiversity, water, and waste programs are integrated into field-level operations, supporting a business model that balances commercial value with environmental performance.

Disclosure	IFRS S2 Reference	2024 Update
Strategy continued		
Climate-related scenario analysis and resilience under 2°C or lower	IFRS-S2-22	We conduct scenario analysis as part of our long-term planning to assess portfolio resilience under a range of energy transition and climate-related pathways, including a 2°C scenario. Our focus on gas and long-term commercial contracts provides inherent resilience, while country-level planning accounts for regulatory and market dynamics in each operating environment. In 2024, our Carbon Pricing Policy was introduced to support more resilient strategic decisions. The strategy was validated under updated climate scenarios, with our focus on gas, low-carbon fuels, and emissions reduction.
Financial position, financial performance and cash flows		We do not currently disclose climate-related impacts on our financial position, performance, or cash flows.
Risk Management		
Processes to identify and assess climate-related risks	IFRS-S2-25(a)	We integrate climate-related risks into our Enterprise Risk Management (ERM) framework, categorizing them into transition and physical risk types. Risks are assessed across business units and consolidated for executive-level review. ESG is embedded into the investment process, and the ERM team facilitates structured risk evaluations aligned to TCFD recommendations. Any identified risks are escalated to ExCom and incorporated into business planning and operational risk registers.
Processes to manage climate-related risks	IFRS-S2-25(a)(vi)	Climate-related risk management is embedded within our overall ERM system and QHSSE framework. These risks are treated alongside traditional business risks, with controls, mitigation plans, and monitoring incorporated into enterprise risk reporting and investment approvals. In 2024, our ESG Committee assumed formal oversight of climate-related risk management. Integration has been reinforced by the ESG Risk Framework, enhanced cross-functional risk ownership, and links between environmental risks and project viability evaluations. ERM and investment processes now routinely apply these lenses to screen risks and identify mitigation strategies.

Disclosure	IFRS S2 Reference	2024 Update
Metrics and Targets		
Integration into overall risk management	IFRS-S2-25(c)	The updated ERM framework in 2024 continues to integrate climate and sustainability risks. Risk champions and cross-functional teams ensure integration across business functions and decision-making.
Metrics used to assess climate-related risks and opportunities	IFRS-S2-29	In 2024, Scope 1 and 2 emissions dropped 36.5%, and emissions intensity decreased by 55%. Metrics tracked include flaring, venting, air pollutants (NO_x, VOCs, SO_x), and energy and water use. New digital monitoring systems were launched in Malaysia, enhancing data accuracy and supporting real-time emissions insights. All reported GHG metrics for operated assets in Malaysia, Indonesia, and the UAE are independently assured. Performance data informs asset-level planning and is reviewed quarterly by the ESG Committee.
GHG Emissions	IFRS-S2-29 (a)(i)	Scope 1 and 2 emissions are disclosed and third-party assured, with a 78% absolute reduction achieved since 2022. Scope 3 emissions are not currently disclosed, but development of a Scope 3 inventory is underway, including assessments of purchased goods and services. Internal carbon pricing is now applied in investment screening, with forward integration of Scope 3 expected as part of ESG Risk Framework enhancements. We also aim to expand disclosures to include Scope 3 emissions in future reports, aligned with evolving regulatory and stakeholder expectations.
Targets and performance	IFRS-S2-33-36	Our Decarbonization Roadmap guides climate performance across the portfolio. In 2024, emissions intensity fell to 6.95 tCO_2e/kboe, and total Scope 1 and 2 emissions declined by 78% versus 2022. We are developing new targets in line with the UAE Net Zero 2050 strategy, with methane reductions, flaring efficiency, and energy use intensity as priority areas. Internal carbon pricing informs capital allocation, and ESG KPIs are reviewed by the ESG Committee as part of the governance cycle. Our performance is benchmarked annually, with progress reviewed as part of executive performance and incentive frameworks.

The table below maps out the descriptions, Impacts, Risks, and Opportunities (IROs) of each of the materiality topics that were selected for the materiality assessment.

Topic	Description	Potential Impacts (Outward)	Potential Risks and Opportunities (Financial)
Environment			
1. GHG Emissions and Other Air Emissions	The emission of CO_2, methane, and other greenhouse gases and air pollutants into the atmosphere from operational activities, including flaring and venting, with a focus on reduction strategies and intensity improvements.	Contributes to climate change and local air pollution, affecting community health, ecosystems, and national emissions targets.	**Risks:** Increased costs from non-compliance with carbon regulations, loss of investor trust, and reduced capital inflows. **Opportunities:** Deploying emissions-reduction technology and transparent disclosure to improve compliance, avoid penalties, and enhance investor appeal.
2. Climate Adaptation, Resilience, and Transition	The identification, assessment, and management of physical and transition climate-related risks and opportunities, including resilience planning, decarbonization strategies, and contributions to a lower-carbon energy future.	Failure to adapt can worsen community and ecosystem vulnerability to climate impacts; alignment with climate goals can strengthen stakeholder trust.	**Risks:** Operational disruptions, higher insurance/adaptation costs, reputational damage, and loss of market share. **Opportunities:** Enhance climate resilience and adaptability to protect assets, improve long-term viability, and strengthen investor confidence and brand reputation.
3. Energy Consumption	The efficient use and management of energy across operations, including efforts to reduce consumption, improve energy intensity, and integrate renewable or lower-carbon energy sources.	High energy use increases environmental footprint and contributes to GHG emissions; efficient energy use can ease pressure on local grids.	**Risks:** Rising energy costs leading to lower margins and profitability. **Opportunities:** Efficiency upgrades and renewable energy integration to reduce costs, improve competitiveness, strengthen energy security, and enhance ESG performance.
4. Waste Management and Materials	Managing operational and hazardous waste through reduction, recycling, and responsible disposal, including flaring, spills, effluents, and efficient material use across the lifecycle of operations.	Poor waste management can cause environmental contamination, harm biodiversity, and reduce community wellbeing.	**Risks:** Regulatory penalties, remediation costs, and reputational damage from pollution incidents. **Opportunities:** Apply circular economy practices to reduce waste and costs, improve resource efficiency, and strengthen environmental performance.
5. Water Resource Management	Sustainable water use across operations, including minimizing freshwater withdrawals, managing effluent discharge, improving efficiency, and protecting water resources in high-stress regions.	Over-extraction or pollution can reduce water availability and quality for local communities and ecosystems.	**Risks:** Production slowdowns, reputational harm, and restrictions in water-stressed areas. **Opportunities:** Improve water efficiency and reuse to protect resources, ensure business continuity, and improve operational timeframes.
6. Nature and Biodiversity	Managing impacts on biodiversity and land use through environmental assessments, conservation efforts, and protection of sensitive ecosystems in operational areas.	Loss of biodiversity and habitat can undermine ecosystem services and community livelihoods and reduce resilience to climate change.	**Risks:** Regulatory non-compliance, project delays, and stakeholder opposition. **Opportunities:** Develop biodiversity action plans to improve regulatory alignment, protect natural capital, and strengthen stakeholder relationships.

Topic	Description	Potential Impacts (Outward)	Potential Risks and Opportunities (Financial)
Social			
7. Health, Safety, & Security of People	Protecting the physical and mental wellbeing of employees and contractors through safety systems, risk assessments, training, and site security protocols.	Workplace incidents can harm employees and contractors, reduce community confidence, and impact public health and safety perceptions.	**Risks:** Higher injury rates, lawsuits, insurance premiums, and reduced morale impacting productivity. **Opportunities:** Strong health and safety culture reduces incidents, builds trust, improves efficiency, and minimizes disruption from accidents.
8. Talent Attraction, Retention, & Development	Creating a high-performing, inclusive culture that attracts, develops, and retains skilled and diverse talent, including national workforce development.	Loss of skilled employees can weaken organizational capacity, reduce innovation, and impact community employment opportunities.	**Risks:** Higher recruitment/training costs, loss of productivity, and reduced institutional knowledge. **Opportunities:** Supportive, inclusive work environment boosts satisfaction, loyalty, productivity, and strengthens employer brand.
9. Diversity & Inclusion	Promoting equal opportunity, non-discrimination, and inclusive practices across gender, nationality, ability, and other dimensions of identity to foster a sense of belonging.	Lack of diversity reduces representation, innovation, and limits engagement with diverse communities and stakeholders.	**Risks:** Reputational harm, legal challenges, and missed opportunities from lack of diverse perspectives. **Opportunities:** Fostering an inclusive environment enhances creativity, drives innovation, and attracts a broader talent pool.
10. Employment Practices	Upholding fair labor practices, employee rights, grievance mechanisms, and working conditions aligned with international standards and local labor laws.	Poor labor standards in supply chains can damage livelihoods, reduce worker welfare, and harm local socio-economic conditions.	**Risks:** Legal violations, workforce dissatisfaction, reputational harm. **Opportunities:** Strong employment standards aligned with ILO conventions improve trust, reduce risk, and support positive contractor and workforce relations.
11. Communities & Society	Building positive relationships with local communities through engagement, social investment, economic contribution, and support for local suppliers and enterprises.	Poor community relations can erode social license to operate, disrupt local economies, and weaken social cohesion.	**Risks:** Complaints, regulatory challenges, and reputational damage. **Opportunities:** Proactive engagement strengthens trust, builds partnerships, and fosters economic and social development.
12. Human Rights	Respecting human rights across operations and supply chains by implementing due diligence, grievance mechanisms, and alignment with international human rights frameworks.	Human rights violations can harm individuals, fuel conflict, and damage community wellbeing and international reputation.	**Risks:** Reputational harm, legal penalties, operational delays in high-risk regions. **Opportunities:** Conducting impact assessments, strengthening grievance mechanisms, and transparent reporting enhance trust and compliance with UN Guiding Principles.

Topic	Description	Potential Impacts (Outward)	Potential Risks and Opportunities (Financial)
Governance			
13. Governance & Business Ethics	Upholding strong governance, integrity, and ethical conduct across business operations, including anti-bribery, anti-corruption, compliance, tax transparency, and public policy engagement.	Poor governance or unethical practices can undermine stakeholder trust, weaken regulatory relationships, and reduce investor confidence in the energy sector.	**Risks:** Legal sanctions, stakeholder disengagement, reduced access to capital, and reputational damage. **Opportunities:** Strengthen anti-corruption controls, transparency mechanisms, and ESG governance structures to improve compliance, enhance investor confidence, and maintain market access.
14. Innovation & Digital Transformation	Leveraging technology and innovation to enhance operational performance, reduce emissions, and support the energy transition and sustainable value creation.	Failure to innovate limits the ability to adapt to industry changes, reduces competitiveness, and impacts the capacity to meet stakeholder expectations for efficiency and sustainability.	**Risks:** Lower productivity, inability to meet ESG reporting standards, and reduced market agility. **Opportunities:** Drive operational optimization, enhance ESG data accuracy, and support long-term value creation in a transitioning energy market.
15. Data Governance & AI Use	Ensuring secure, ethical, and transparent use of data and artificial intelligence, including cybersecurity, privacy protection, and digital risk management.	Weak data management can erode trust, compromise privacy, and increase exposure to misuse of technology, impacting communities and regulators.	**Risks:** Regulatory fines, reputational harm, stakeholder scrutiny, and litigation. **Opportunities:** Implement robust cybersecurity frameworks, ethical AI policies, and strong data protection protocols to ensure compliance, build trust, and enable innovation.
16. Responsible Procurement	Integrating environmental, social, and ethical criteria in supplier selection and management to promote sustainable and responsible supply chains.	Unethical or unsustainable sourcing can harm communities, damage ecosystems, and weaken the social and environmental performance of the supply chain.	**Risks:** Increased costs, supply chain disruptions, regulatory fines, and reputational harm. **Opportunities:** Adopt sustainable procurement practices to ensure resilient supply chains, reduce environmental impact, and strengthen supplier relationships aligned to sustainability goals.
17. Economic Impact	Encompasses reserves valuation and capital expenditures, contributions to local economic development, tax payments, and overall financial resilience.	Reduced contribution to host economies can affect local development, employment, and public services, undermining socio-economic stability.	**Risks:** Revenue instability, underutilized capital, and declining investor confidence. **Opportunities:** Invest in resilient reserves, decarbonized assets, and inclusive economic development to enhance long-term value creation, support national priorities, and align with energy transition trends.
18. Risk Management	Identifying and managing key business, environmental, and regulatory risks, including climate, operational disruptions, and legal compliance.	Poor risk management can increase the likelihood of operational disruptions, regulatory breaches, and negative environmental or social outcomes.	**Risks:** Strategic misalignment, unanticipated disruptions, and regulatory non-compliance. **Opportunities:** Integrate ESG factors into enterprise-wide risk management to enhance resilience, improve foresight, and enable agile decision-making.

TÜVRheinland®
Precisely Right.

Certification of Management System

Our Ref: TRM/Cert/06/2025 – Mubadala Holding Company LLC 5 June 2025

Mubadala Holding Company LLC
Abu Dhabi Global Market, Al Maryah Island, Al Maqam Tower, Floor 28,
Abu Dhabi, United Arab Emirates.
PO Box 4887

Attention: **To Whom It May Concern**

Subject: Summary of Verification of Green House Gases

Mubadala Holding Company LLC engaged PT TUV Rheinland Indonesia to review Corporate Greenhouse Gases (GHG) inventory and supporting evidence detailing the GHG emissions and associated source documents over the period of 1 January to 31 December 2024. The operations entities reviewed under the scope of works are:

Entity Name	Country	Opinion Statement Number
Mubadala Holding Company LLC	Uni Arab Emirates	TRID-GHG-25034
Mubadala Energy (SK320) Limited	Malaysia	TRID-GHG-25002
Mubadala Energy (Sebuku) Limited	Indonesia	TRID-GHG-25034

The review has been completed in accordance with the ISO 14064 Part 3: Greenhouse Gases: Specification with Guidance for the Verification and Validation of Greenhouse Gases Statements.

Considering the review was conducted in separate timeframe, herewith we provide summary of consolidated GHG emissions as follows:

Table 1. GHG Emission Summary and its ratio of Mubadala Holding Company LLC (2024)

No.	GHG Emissions Category (2024)	Emission (tCO_2e)	Ratio (%)
1	**Category 1: Direct GHG emissions and removals**	**239,564.01**	**99.77**
	a. Direct emissions from stationary combustion	111,715.76	46.53
	b. Direct emissions from mobile combustion	33,465.53	13.94
	i. Air transportation (helicopter)	1,355.06	0.56
	ii. Marine and land transportation	32,097.32	13.37
	c. Direct fugitive emissions from the release of GHGs in anthropogenic systems	94,382.72	39.31
	i. Flaring emissions	35,620.40	14.83
	ii. Fluorinated fugitive emissions from usage of refrigerants	58,762.33	24.47
2	**Category 2: Indirect GHG emissions from imported energy**	**555.55**	**0.23**
	a. Indirect emissions from imported electricity	555.55	0.23
	b. Indirect emissions from imported energy	-	-
	Total emissions	**240,119.56**	**100.00**

For and on behalf of PT TUV Rheinland Indonesia:

I Nyoman Susila
Managing Director

Nelly Yong
Vice President – Certification of Management System

Mubadala Energy