



2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

Stock Code: 0467



01

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Introduction

About this Report

Scope of the Report

The scope of the report covers United Energy Group Limited (“the Company”) and its subsidiaries (collectively “UEG”, “the Group”, “we” or “us”) under operational control. Data performance excludes Apex International Energy Holdings I (Apex) and United Energy Pakistan Wind Power Private Limited (UEPW).

Please refer to our 2025 Annual Report disclosed in conjunction with this report for details of the reporting entities.

Reporting Period

From 1 January 2025 to 31 December 2025. The report may include information beyond the reporting period to keep the information consistent.

Reporting Standard

This Environmental, Social and Governance (ESG) Report is prepared in accordance with Appendix C2: ESG Reporting Code issued by the Hong Kong Stock Exchange (HKEx). The Environment section is also prepared with reference to Part D of the ESG Reporting Code. In addition, this ESG Report is prepared with reference to the Global Reporting Initiative (GRI) 11: Oil and Gas Sector 2021.

Data

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

Reporting Languages

The Report is prepared in both Traditional Chinese and English. In the event of any discrepancies, the English version shall prevail.

Contact Information for Feedback

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

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Board Statement

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

As the highest governing body overseeing ESG affairs, the UEG Board of Directors assumes ultimate authority for related decision making. The Board remains dedicated to strengthening governance practices, management mechanisms, and ESG disclosures, ensuring that the Company maintains a sound and effective ESG management framework and operating system.

The Board conducts regular reviews of the Company’s principal ESG risks, strategic directions, performance targets, and progress of relevant initiatives. This ESG Report was examined and endorsed by the Board before its publication.

About Us

The Group is an independently operated energy enterprise listed in Hong Kong (stock code: 0467.HK), with its core business focused on upstream oil and gas exploration, development, and production, while also actively broadening its presence in renewable energy.

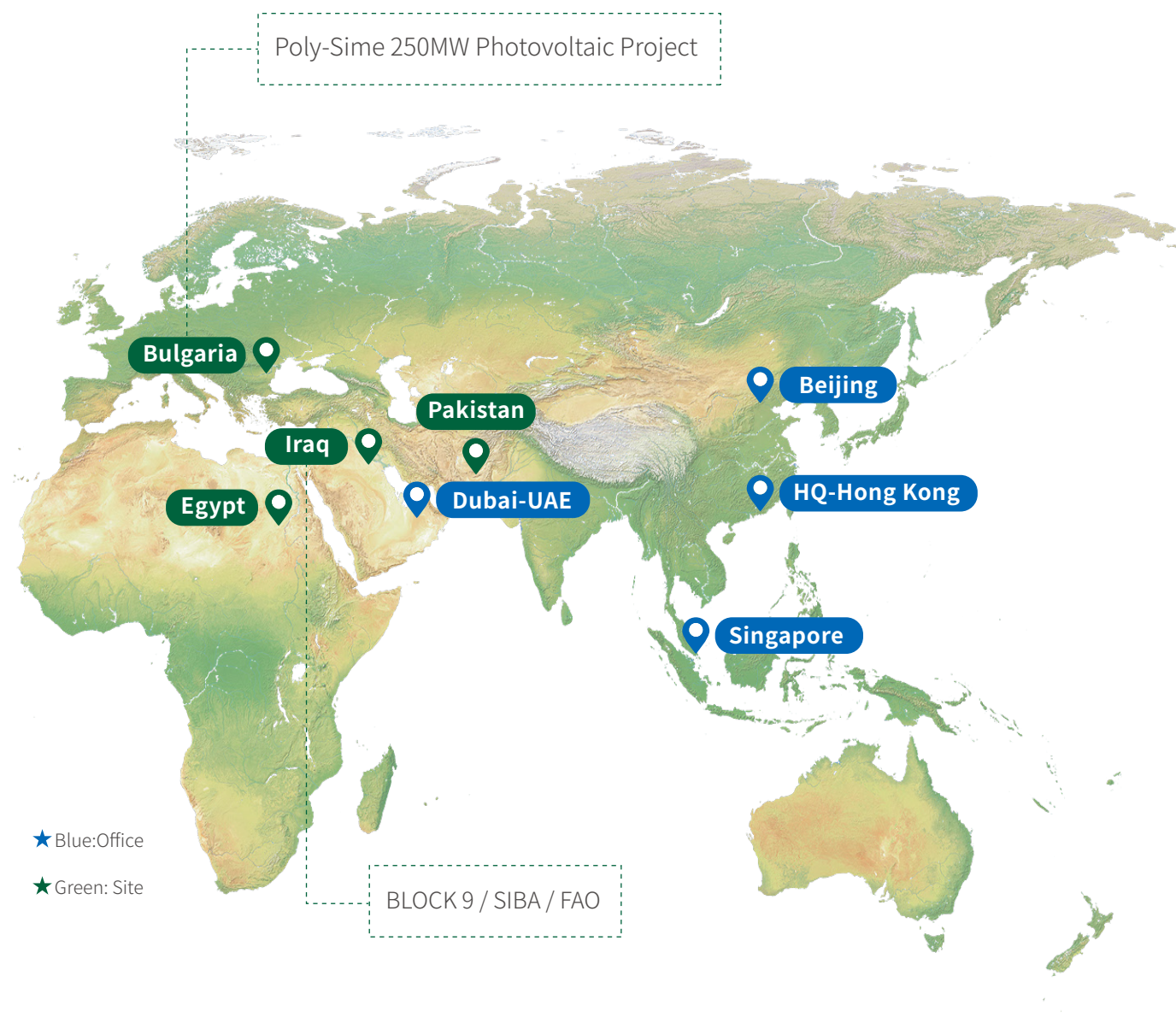
With its corporate headquarters in Hong Kong and its operational and management hub in Beijing, UEG’s operations extend across China, the United Arab Emirates (UAE), Pakistan, Iraq, Egypt, and Europe, supported by a workforce of more than 2,356 employees worldwide.

Drawing on the management team’s deep expertise in the oil and gas industry, the Group

has steadily advanced to become one of the leading independent operators in the sector. Through sustained acquisitions and strategic capital investments, the Group has built a robust and diversified asset portfolio over the years.



UEG World Map



UEG is headquartered in Hong Kong and is a leading independent integrated energy group with a global footprint covering upstream oil and gas, clean energy, and energy trading. Leveraging its distinctive capabilities in the merger, acquisition, integration and operation of oil and gas projects, UEG has achieved sustained business growth, and currently operates multiple oil, gas and clean energy projects across the Middle East, North Africa, South Asia and Europe.

Our portfolio includes multiple operating sites, such as United Energy Pakistan (UEP) and United Energy Egypt (UEE), which support the Group's upstream operations across different geographies.

Development in 2025

Acquisition of Apex International Energy Holdings I in United Energy Egypt

UEG signed a Sale and Purchase Agreement to acquire Apex's upstream oil & gas assets in Egypt, expanding its Egypt portfolio to over 39,000 barrels of oil equivalent per day in combined production.



50 MW Solar Project in Block 9¹

Completed design and will soon commence implementation of the initial 10MW phase; complements the existing 2.5MWp+2.5MWh solar plant already in operation.



¹: Block 9 is an oil and gas block in Basra, Iraq, where UEG operates field development and has built the country's largest off grid solar photovoltaics (PV) and battery storage project.

Message from the Chairman



Song Yu
Chairman and Executive Director

UEG is committed to being a responsible upstream energy company. We continue to embed sustainability and operational discipline across our global portfolio, strengthening safety, environmental stewardship and governance as we grow. Guided by a long term vision for low carbon development, stronger community partnerships, and enhancing shareholder value, we are advancing a more resilient and future ready UEG, supported by ongoing decarbonization efforts and the expansion of green energy.

This 2025 ESG Report reflects our continued efforts to advance ESG excellence, and I am pleased to present our progress and outline our strategic vision for the future.

Industry-Leading Health, Safety, Security, Environment (HSSE) Performance

Safety remains the foundation of our business, protecting our workforce, communities, and the environment. This year, we achieved zero work-related fatalities and zero major process safety incidents. We strengthened our HSSE systems and exceeded all Group HSSE targets, supported by more than 30 million man-hours worked and 64 million kilometers safely driven. At Block 9, we sustained 645 days without a Days Away from Work Case (DAFWC), achieving 23.5 million safe man-hours and meeting all HSSE KPIs within approved targets.

Our HSSE Committee continues to provide strong, proactive oversight, ensuring a cohesive governance framework across corporate and asset levels. This year's Safety Culture Survey, with over 2000 employee participants, demonstrated upper-tier maturity against industry benchmarks, reflecting the strength of our culture and commitment to all employees and contractors. Through regular audits, standardized validation mechanisms, and continuous capability building, we maintain robust, consistent, and future ready practices across all operations. This integrated approach strengthens our resilience and underscores UEG's commitment to uploading world class HSSE standards.

Transitioning to a Lower-Carbon Future

UEG remains committed to delivering reliable energy while continuously improving our environmental performance. This year, we are proud to share that we have deepened our understanding of climate related risks across

the value chain by conducting comprehensive assessments of physical and transition risks. We strengthened carbon footprint tracking and completed a Scope 3 hotspot analysis and assessed our value chain to understand the potential opportunities to lower emissions. These efforts clarify our long term transition pathway and reinforce our commitment to responsible environmental management.

Guided by our vision towards a cleaner, lower carbon future, we expanded our renewable and low-emission portfolio by advancing large scale solar projects in Iraq, operating a 99 MW wind farm in Pakistan, and progressing two green hydrogen projects in Egypt. In 2025, UEP achieved a 16% reduction in flaring and completed the solarization of a major facility, while UEE recorded zero gas flaring across its assets and continued advancing, downstream initiatives in green hydrogen and green ammonia facilities. With increased focus on technological capability and a culture of innovation, we continue to grow our renewable investments, positioning UEG as a strong contributor to the global energy transition.

Fulfilling Social Responsibility

UEG's approach is grounded in a simple principle: to create lasting, positive impact in the communities where we operate. We focus on long-term programs that strengthen community well-being, expand access to essential services, and create meaningful economic opportunities. In 2025, we delivered 339 community programs. Through these initiatives, we supported over 14 million beneficiaries across initiatives in education, healthcare, women's empowerment, climate action, and infrastructure development. Flagship programs such as the Operator Training Program and the expansion of female participation allow us to identify and nurture talent directly from local communities. By equipping individuals with technical

skills, practical experience, and long-term development opportunities, we are building strong local capabilities and developing the next generation of talent to support UEG's future growth.

In addition, we are proud of our diverse and inclusive workforce, which brings together a wide range of nationalities, cultural backgrounds, and perspectives. This diversity fuels our resilience and enhances our ability to operate effectively in a fast-changing global environment. Across the Group, we continue to invest in capability building and leadership development, along with ongoing improvement efforts, ensuring our people are empowered to grow alongside UEG's long-term ambitions.

Looking Ahead

Governance remains a core strength for UEG, and we continue to adapt as digitalization and technology advance. Our ESG Steering Committee plays a key role in supporting the Board's focus on digital transformation, providing enhanced ESG and climate-related training and helping translate environmental considerations into asset-level insights and coordinated actions. This ensures strong oversight, effective execution, and consistent integration of ESG priorities across our operations.

Looking ahead, sustainability will remain central to UEG's strategy. We will continue accelerate clean energy investment, enhance ESG performance, and drive long-term value creation. Our priorities include reducing carbon emissions through exploring renewable energy development, advancing digital transformation, and expanding the impact of our social initiatives. With disciplined execution and a clear strategic direction, UEG is well-positioned to meet today's energy needs while contributing to the transition towards a more sustainable future.

Annual Awards and Recognition

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

- Certificate of Recognition from Dragon Oil
- Block 9 received 14 social welfare appreciation letters in 2025
- The first and fastest operator to begin drilling among all blocks awarded in Iraq's 5th-plus & 6th licensing rounds
- In the Health, Safety, and Environment Performance Evaluation report 2024-25 by the National Electric Power Regulatory Authority (NEPRA), UEPW secured 3rd position among 36 operational wind farms and overall 6th position among all generation, transmission and distribution companies in Pakistan
- Egypt Oil & Gas Operations Excellence Award, 2025
- United Energy Group 2025 Customer Success Program Award
- 15th Fire Safety Awards 2025, organized by the National Forum for Environment & Health (NFEH), Pakistan
- Recognition of UEE's corporate social responsibility and sustainability initiatives through participation in national and industry platforms



UEG awards and recognition

2025 Performance Highlights



ESG Management System



ESG Management System

- UEP and UEE achieved **ISO 14001 Environmental Management Systems certification**, with UEP reaching **Hearts & Minds Level 4** in HSSE culture



Governance

- **Zero cases** of conflicts of interest, bribery and corruption, or money laundering
- **No significant IT-related incidents or data breaches** reported



Environment

- Advanced large scale solar projects, including **2.5MWp +2.5 MWh** in operation, **50 MW** designed, and **200 MW** entering FEED (Front End Engineering Design) in Iraq
- Scaled **fuel switching** and **infrastructure upgrades**, delivering diesel cuts across Egypt, Pakistan and Iraq assets
- Successfully spudded the **FAO-1 exploration well** in Basrah, Iraq
- Expanded operational **wind** and **solar** projects, and advanced large-scale hybrid PV-storage and grid-connected renewable projects
- Signed a Memorandum of Understanding for **Green Hydrogen Cooperation with the Government of Jordan**
- Signed a Cooperation Framework Agreement with the **Government of Mauritania for a major green hydrogen project**
- Block 9 transformed **100,000 m²** of arid land in Iraq into arial land with a production of **300–400 kg** of fresh vegetables each week



Social

- **Zero** work-related fatalities and **zero** major process safety incidents
- Block 9 provides **more than 400 students** in Iraq with school supplies
- UEG provided **over 18,500 people** with water across Basra



02

ESG Management System

- 2.1 ESG Governance Structure
- 2.2 Stakeholder Engagement
- 2.3 Double Materiality Assessment
- 2.4 Response to UN Sustainable Development Goals

ESG Management System

ESG Governance Structure

UEG is committed to integrating ESG principles into our business operations and corporate culture, ensuring that ESG management is embedded in our day to day activities and strategic planning. To support strong oversight of sustainability matters, the Company has built a comprehensive four layer ESG governance structure that is continually refined. This framework reflects UEG’s dedication to sound governance standards and long term sustainable development.

Governance	The Board of Directors	The highest decision-making authority
Management	ESG Steering Committee	A cross-functional body that bridges oversight, execution and stakeholder engagement
	ESG Working Group	The coordinator of ESG programs, data, assessments, and reporting across departments
Implementation	Business Sectors & Functions	The executor of ESG tasks and reporter of frontline feedback



Effective ESG governance requires that our Board of Directors and senior management take direct responsibility for developing and implementing our sustainability strategy. The detailed roles and responsibilities are outlined below:

Board of Directors

Our Board of Directors has overall responsibility for UEG’s ESG oversight. As the Company’s highest decision-making authority, the Board sets the direction for ESG development and reviews key sustainability matters.

ESG Steering Committee

The ESG Steering Committee serves as the central body guiding how ESG principles are embedded across UEG’s strategic direction, daily operations and organizational culture. The Committee meets as required to discuss ESG related matters. Its responsibilities include:

- Convert ESG strategy into actionable objectives for corporate units and business functions.
- Provide strategic direction including resources allocation and risk mitigation.
- Assess and approve ESG performance goals, policies and disclosures.
- Oversee adherence to ESG regulatory requirements and industry standards.
- Report on ESG progress to the Board of Directors and the senior management.

ESG Working Group

Acting as the coordinator of ESG matters, the ESG Working Group is led by the head of Internal Audit & Risk Control (IA&RC), and consists of department heads from all relevant departments in headquarters, including Health, Safe, Security & Environment (HSSE), Human Resources (HR), Procurement Center (PC), Brand & Public Relations (PR). It is responsible for:

- Develop and implement ESG policies, actions and initiatives.
- Manage ESG data gathering, performance monitoring and stakeholder coordination.
- Assist with ESG evaluations such as materiality and climate related analyses.
- Compile information required for ESG disclosures.
- Periodically report to the ESG Steering Committee.

Business Sectors & Functions

Frontline staff nominated from relevant business sectors and functions in headquarters and assets compose the implementational members of ESG matters, which mainly include:

- Carry out ESG related tasks and initiatives
- Embed ESG requirements into routine operations
- Gather and submit ESG KPIs and incident records to the ESG Working Group.
- Join ESG learning sessions and capacity building activities.
- Provide frontline insights, suggestions and observations for improvement.



Stakeholder Engagement

We actively engage with internal and external stakeholders to understand their expectations and stay informed of regulatory and community developments. Through ongoing communication, we gather insights into stakeholder concerns, which inform our ESG strategy and support the identification of material issues. Below are the stakeholders we engaged with:



We promote cross-departmental collaboration by engaging internal stakeholders. These groups provide insights and recommendations to the Board to support effective execution of sustainability initiatives and ongoing improvement, helping us deliver long-term value.

The IA&RC Department coordinates UEG's ESG efforts and leads the ESG Working Group, while other headquarters departments (HSSE, PR, HR, PC, Legal, etc.) support this work by collaborating closely with IA&RC.

Internal Audit & Risk Control Department

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

Responsible for developing, implementing, and enforcing policies to protect workers, the environment, and company assets. Given the high-risk nature of our industry, the HSSE department focus remains safety of people and operational integrity. In addition, they implement environmental management system and ESG requirements and ensure those are implemented to the highest standards.

Health, Safe, Security & Environment

Brand & Public Relations Department

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

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

Human Resources Department

Procurement Center

Supervise the ESG performance of suppliers and contractors and promote green procurement.

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

Legal Department

UEG builds long-term relationships with our stakeholders and engages with them regularly through a range of communication channels. Through ongoing dialogue with stakeholders and regulators, we share perspectives and gain useful insights. The feedback received from these interactions helps us better understand stakeholder expectations and contributes to shaping our ESG priorities and overall strategic direction.

Stakeholders	Communication Channels	Expectations
 Employees	- Daily communications - Employee surveys - Employee trainings	- Employee rights - Personal development - Health and safety - Employee care
 Communities	- Need assessment of communities - Coordination with governments - Project implementation on ground - Awareness sessions to share risks of living around oil and gas installations and road safety	- Environmental protection - Community development - Infrastructure development - Health and safety
 Governments and Regulators	- Routine communication and reporting - Interaction with government policymakers - Workshops, symposiums, evaluation sessions - Obtaining No Objection Certificate (NOC)	- Compliance operation - Safety production and emergency management - Technological innovation - Energy conservation and emission reduction - Ecological environmental protection
 Investors / Banks	- Investors and shareholders communication meetings - Periodic reports and announcements - Communication on credit and financing decisions	- Continuous and stable return on investment - Corporate governance
 Customers	- Customer services - Customer activities - Customer satisfaction survey	- Improvement of product quality - Customer rights
 Suppliers and Contractors	- Business negotiations and transactions - Communications during the cooperation process	- Improvement of supply chain management - Mutual benefits and long-term cooperation
 NGOs	- Communications with environmental protection organizations - Communications with community organizations	- Green operation - Transparent communication - Social impact commitment

Double Materiality Assessment

UEG conducts an annual materiality assessment to ensure that our ESG strategy, reporting priorities, and risk management practices remain aligned with regulatory expectations and stakeholder needs. In 2025, we updated our assessment using a double-materiality approach to prioritize the ESG issues most relevant to both our stakeholders and UEG’s operations. This approach supports the identification and refinement of our material issues and guides the development of our ESG focus areas. The materiality assessment process is outlined below:



Identification of ESG Issues

UEG first developed a potential list of ESG topics through desktop research, peer benchmarking, review of regulatory requirements, and analysis of capital market expectations. We incorporated insights from industry standards, ESG rating criteria, and prior assessments to establish a comprehensive set of potential issues relevant to UEG’s operations and stakeholders. This process produced a clarified and consolidated set of ESG topics, which then served as the foundation for subsequent stakeholder engagement.



Evaluation and Prioritization

UEG evaluate the perceived significance of ESG topics from both internal and external perspectives. Stakeholders assessed topics based on

- Impact materiality:** the significance of UEG’s environmental or social impacts.
- Financial materiality:** how ESG factors may affect operational continuity, asset value, or long term performance.

This dual lens evaluation enabled UEG to understand how issues shape strategic risk exposure, regulatory preparedness, and sustainability value creation. Such structured feedback collection aligns with established global practices for double materiality, which emphasize stakeholder engagement as a critical input.



Validation

A senior level validation process was conducted to review the materiality findings and confirm alignment with UEG’s strategic objectives. This step ensured methodological robustness and consistency with board level expectations. Validation reflects international guidance recommending governance oversight to verify the relevance of identified impacts, risks, and opportunities prior to publication.

Assessment Result

UEG carries out its annual stakeholder survey to understand evolving expectations regarding ESG management. This year, we conducted both interviews and surveys covering internal and external stakeholders. Internal stakeholders included employees from regions such as Egypt, Pakistan, Dubai and China, representing departments including HSSE, Operations, Finance, HR, DSC, PC, Legal, and Engineering Services. Their insights informed the development of our ESG materiality matrix. The outcome of this process allows us to refine our ESG roadmap in a timely manner, ensuring its initiatives remain aligned with regulatory requirements and responsive to stakeholder priorities.

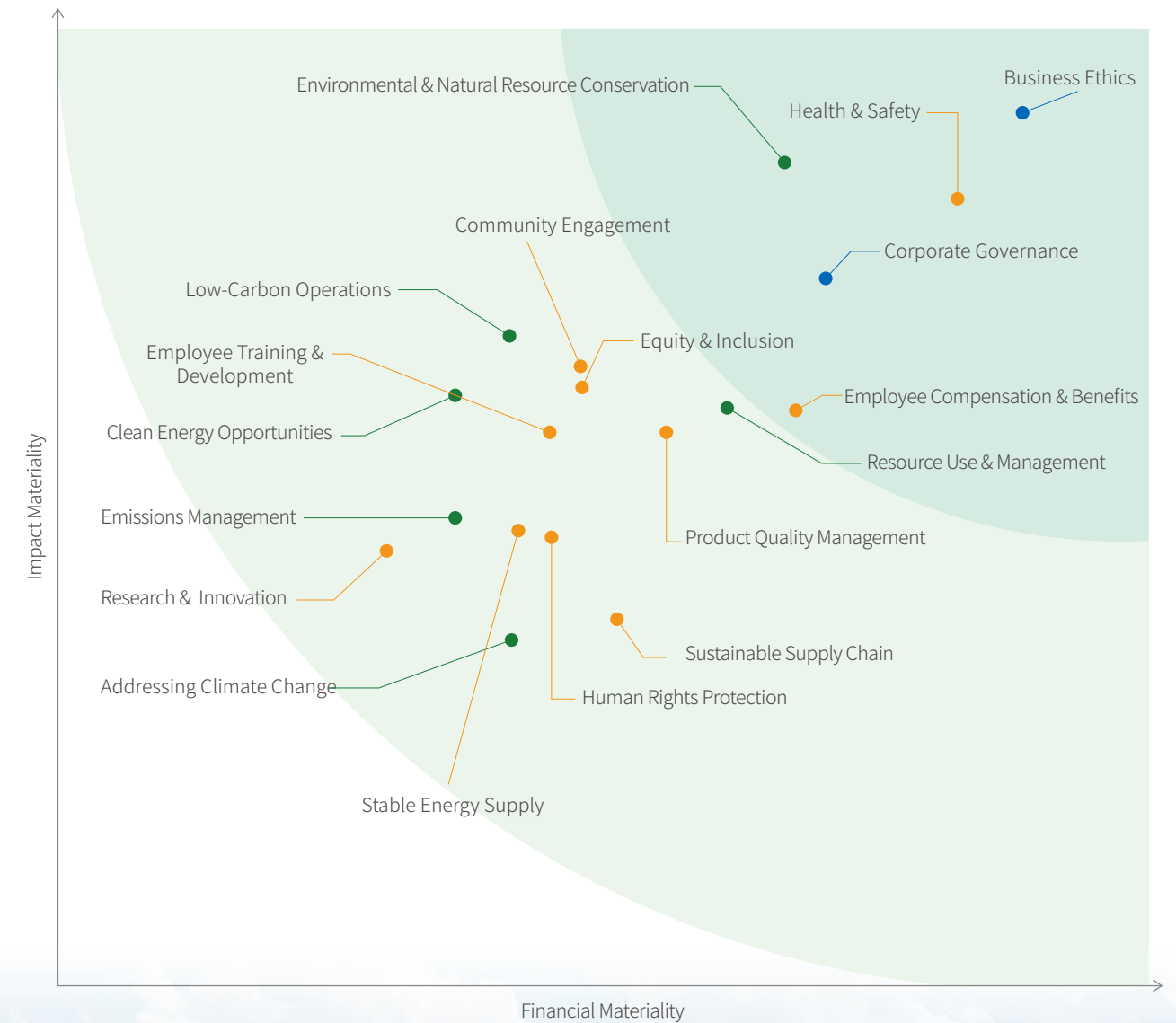
The 2025 assessment highlights that topics relating to people and communities remain central to UEG's long-term resilience. Governance topics including Business Ethics and Corporate Governance occupy highly material positions, reinforcing the need for robust oversight, transparency, and accountability across our operations. At social side, Health & Safety continues to rank among the highest-priority

issues, reflecting its critical importance to both our workforce and the communities near our operations. Equity & Inclusion, Employee Compensation & Benefits, and Employee Training & Development, which together underscore the strategic significance of building a skilled, supported, and fairly treated workforce are foundational to UEG's social license to operate.

Environmental topics similarly hold strong prominence in the 2025 matrix. Environmental & Natural Resource Conservation, Low-Carbon Operations, Emissions Management, and Clean Energy Opportunities all demonstrate high impact materiality and remain essential to UEG's transition toward a more sustainable, lower-carbon business model.

Together, these insights show that the issues considered most material by stakeholders are also those most fundamental to UEG's strategic direction. These findings will shape our sustainability priorities, guide responsible resource allocation, and support long-term value creation for the communities and partners we serve.

UEG 2025 Materiality Matrix



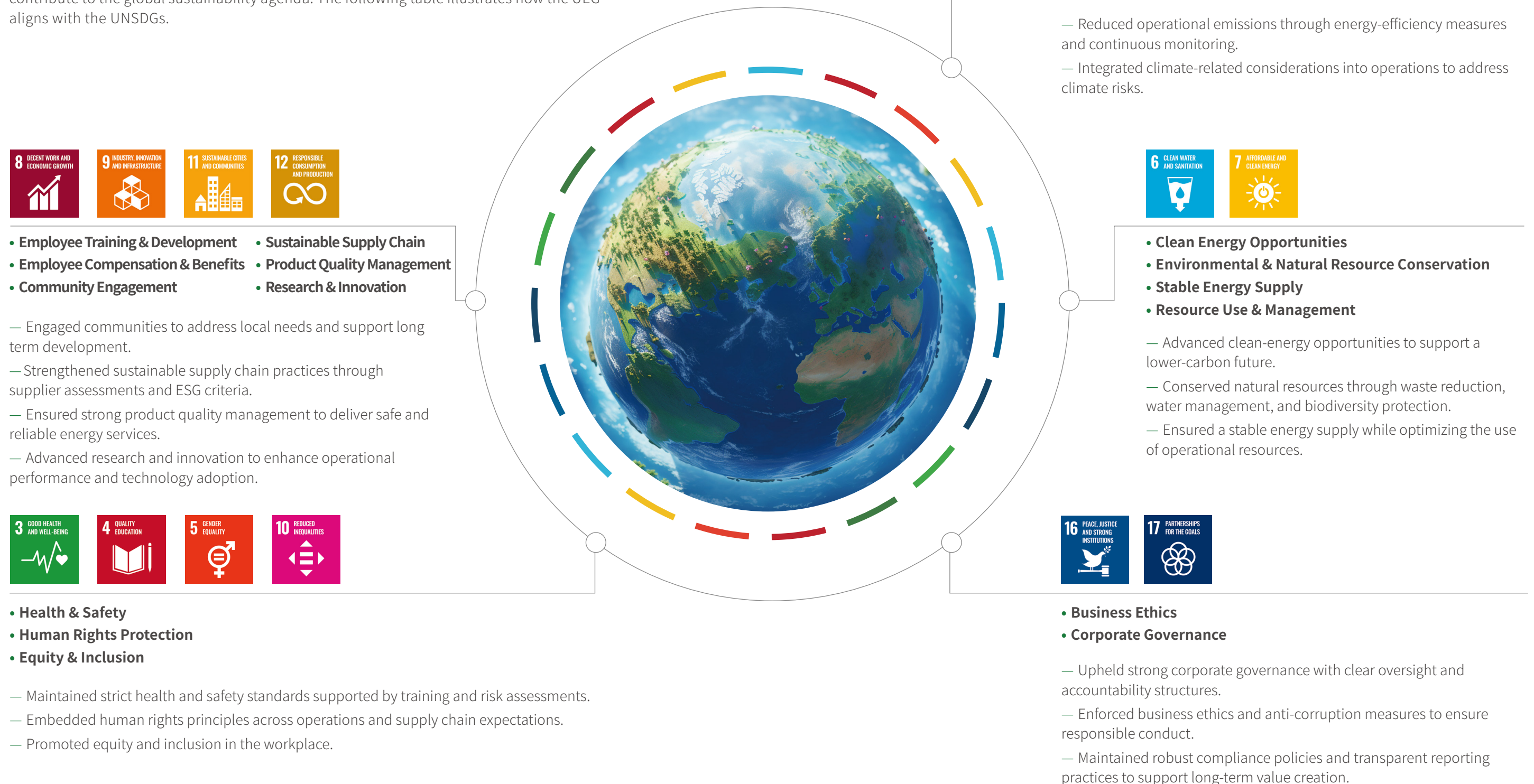
● Social ● Environment ● Governance

Level of Materiality

Moderately material Highly material Most material

Response to UN Sustainable Development Goals

UEG supports the United Nations' 2030 Sustainable Development Goals (SDGs) and is committed to advancing progress through ongoing innovation and coordinated action. By implementing targeted initiatives across our operations, we aim to meaningfully contribute to the global sustainability agenda. The following table illustrates how the UEG aligns with the UNSDGs.



03

Community Engagement

3.1 Community Projects at a Glance
3.2 Key Community Projects



Community Engagement

Our communities are integral to the success of our operations. UEG supports the communities surrounding its assets through initiatives that enhance wellbeing, develop skills, and build resilience. We implement community programs designed to generate positive, meaningful, and sustained benefits for the people we serve. Together, these efforts reflect UEG's continued commitment to building trust, creating shared value, and supporting the wellbeing of the communities connected to our operations.

UEG supports community wellbeing through a diverse range of social initiatives across the regions where we operate. By collaborating with local partners and aligning programs with community priorities, we work to advance social progress and improve the quality of life for neighboring communities. Our efforts also contribute to community modernization by strengthening local capabilities and fostering long-term development.

Community Projects at a Glance

Through targeted Corporate Social Responsibilities (CSR) projects, we support essential needs such as sanitation, education, and local infrastructure, while also supporting local contractors to generate employment and stimulate regional economies. This year, we expanded our efforts across a diverse set of projects spanning education, economic empowerment, climate action, and health and wellbeing. These initiatives form UEG's structured community focus areas, each designed to deliver tangible benefits that strengthen resilience and promote sustainable community development.

75 Million +

Total Community Investment and Resources Contributed Amount

339

Total CSR Projects Amount



Key Community Projects

Empowering Local Communities

Project

SHE CAN Program

UEG continued to demonstrate our commitment to advancing women's economic empowerment by sponsoring the SHE CAN 2024/2025 Program, delivered by the School of Continuing Education at The American University in Cairo. The program offered 60 hours of practical, expert-led training to equip Egyptian women with the skills and confidence to start and grow their own businesses. Participants engaged in workshops, hands-on exercises, and peer collaboration to build critical capabilities in entrepreneurial management, market research, business planning, workforce development, financial literacy, marketing, and digital skills.

Throughout the program, participants developed business projects across diverse sectors including jewelry, fashion design, cosmetics, childcare, tourism, food services, education, and wellness, demonstrating creativity, market insight, and the applied use of newly gained skills. The participants completed a comprehensive curriculum tailored to women at different stages of their entrepreneurial journey, covering areas such as strategic management, business modeling, opportunity assessment, workforce planning, finance, marketing and pricing, digital marketing, and action planning for sustainable business growth.

To broaden access, the program implemented an integrated recruitment campaign combining social media outreach and collaboration with

women-centered community networks across Cairo and Hurghada. The initiative culminated in the "SHE Builds Beyond 2025" Graduation Ceremony, bringing together 417 attendees to celebrate the achievements of the participants. In total, the program empowered 51 women entrepreneurs, strengthening their business, leadership, and digital capabilities and contributing meaningfully to women's economic empowerment and inclusive, sustainable development in Egypt.



SHE CAN Program

Project Tamkeen Program

UEG also demonstrated its commitment to women's economic empowerment through the Tamkeen initiative, launched in 2022 in Ras Gharib in partnership with Buttonup, an local social enterprise in Egypt. The project provides women with comprehensive training in sewing, leatherwork, embroidery, Khayameya, carpentry, candle making, drawing and product design, and basic business and entrepreneurship. These trainings have enabled women to build marketable skills, strengthen economic independence, and open new pathways for income generation and personal development. In 2024, UEG supported the opening of the Tamkeen Hub in Cairo to give women a dedicated retail space to showcase and sell their handmade products, expanding market access beyond Ras Gharib and supporting retail and emerging export opportunities.

Since its inception, the program has trained more than 500 women and youth in both traditional and modern artisanal skills, including woodworking, macramé, candle making, and sewing machine maintenance. Local leadership has also been strengthened, with over 10 com-

munity members trained as instructors to deliver locally led vocational and entrepreneurship programs. Tamkeen's production ecosystem has created 35 jobs and supported the creation and sale of more than 9,000 handcrafted products through local stores, Ras Gharib outlets, Cairo retail channels, and online platforms. These products have generated more than EGP 1.5 million in total sales, demonstrating the commercial viability of community-based production and strong demand for locally crafted goods.

In 2025, the strength of the model supported its expansion to El Hamam, a growing community with strong artisanal potential and increasing economic needs. This new center applies Tamkeen's established approach, offering vocational training, enterprise development, and market access for women and youth while preserving local cultural heritage. The year will conclude with Tamkeen's participation in Turathna 2025, showcasing new product collections and celebrating 3.5 years of impact. Across all locations, the Tamkeen initiative has now reached 600 beneficiaries, reinforcing UEG's commitment to inclusive and sustainable community development.



The Tamkeen Program



Supporting Youth Development and Skills Building

Project Social Incubation Program

We continued to advance inclusive youth development through the Ras Gharib Economic Empowerment Project, an initiative designed to build entrepreneurial skills among young people while strengthening local leadership and incubation capacity. Through targeted training and community engagement, the project equipped 18 youth community leaders with practical knowledge and coaching skills, and several of them were selected to guide the incubation phase, helping embed a sustainable, locally owned support system for emerging entrepreneurs.

The project delivered meaningful progress in early-stage entrepreneurship. All six targeted start-ups were successfully established and received seed funding, supported by high-performing ideation and innovation camps that attracted strong participation and received very positive feedback from youth. Participants strengthened their skills in problem-solving, teamwork, business planning, and financial

management, and benefited from dedicated one-on-one mentoring that provided tailored guidance and helped refine their ideas into viable business models.

Wider community engagement also expanded under the project. Social entrepreneurship awareness activities reached around 200 young people, demonstrating strong local interest in innovation and enterprise. To maintain neutrality within the project's sponsorship structure, formal partnerships with external investors were not pursued, but experienced professionals were invited to share insights and broaden participants' exposure. Support was also extended to children through the Kids Entrepreneurship Camp, which engaged 27 participants and funded 27 child-led initiatives. More than 70 percent of children reported high satisfaction, reinforcing the effectiveness of early entrepreneurship education. Our continued support strengthened youth leadership, expanded access to entrepreneurship pathways, and nurtured an innovation mindset across Ras Gharib, contributing to long-term community empowerment and sustainable economic development.



Social Incubation Program



Project

Scholarship Program for 4 Years Bachelor of Science (BSc) in Nursing at Sina Institute of Nursing and Allied Health Sciences (SINAHS)

UEP is dedicated to enhancing access to education for girls in remote rural communities in Pakistan through a Scholarship Program for 4 Years BSc in Nursing at SINAHS, an initiative aimed at reducing structural barriers to higher education and supporting women's entry into the healthcare profession. In the villages surrounding UEP's operations, girls traditionally face financial constraints, limited nearby institutions, and strong cultural expectations that discourage continued schooling. To address these challenges, UEP provides full financial support for eligible students to pursue a four-year BSc in Nursing at Sina Institute of Nursing and Allied Health Sciences. Selection is based on merit and financial need through an independent aptitude assessment, while UEP's CSR team conducts regular outreach to engage families and encourage qualified applicants.

The scholarship has enabled many participants to access higher education for the first time.

Students are adjusting to living away from home, co-education settings, and English-medium instruction, and have demonstrated increasing confidence as they progress through the program. Several have already begun applying basic nursing skills within their households and local communities, including carrying out simple health checks and providing first aid. These early outcomes indicate growing personal capability and improved community awareness of healthcare practices.

UEP's CSR team provides essential support that makes the program viable. Through sustained engagement with parents and village leaders, staff members help families navigate concerns about safety, distance, and changing social expectations. Female CSR representatives play a particularly influential role by demonstrating that women can work safely and professionally in field environments, helping shift long-held norms around girls' education. The program is contributing to broader community change by expanding educational opportunities, strengthening the future local healthcare workforce, and gradually reshaping expectations about women's roles.

Transforming Local Talent into Industry Leaders

Project

Operator Training Program

UEP's Operator Training Program is one of the Company's longest-standing and most transformative community development initiatives. First introduced in the mid-1980s, the program provides structured classroom and on-the-job training to equip local workers with skills relevant to operations and maintenance roles. Recruitment is conducted through open advertisements in local newspapers, and selection is based on merit through a competitive process involving independent written assessments and interviews. Over the decades, the program has trained more than 1,300 individuals, creating a steady pipeline of skilled talent sourced directly from concession areas such as Badin, Mirpurkhas, Khipro, Middle Indus, and Mehar.

The program has created opportunities for many participants to enter the energy sector for the first time. Trainees complete foundational classroom modules delivered by senior professors from Mehran University of Engineering and Technology, followed by extended rotations across technical departments to build skills in field operations, equipment handling, and industry standards. Several trainees have advanced into senior roles within UEP and across the global energy sector, reflecting the program's long-term impact on workforce mobility, leadership development, and local professional growth.

One example is Mr. Rashid Khan, General Manager, Operations, who attributes much of

his professional and personal growth to the program. Joining as a field trainee in 1996, he gained access to structured technical training, exposure to international operating standards, and a clear progression pathway that enabled his advancement into leadership roles. He noted that the program not only strengthened his technical and leadership abilities but also improved the social and financial well-being of his family. As his career progressed, Mr. Rashid returned to the program as a mentor, guiding new trainees during classroom and field rotations and encouraging more community members to apply. His journey highlights how the initiative builds capable professionals who later contribute to organizational performance and reinvest their knowledge back into the communities.



Mr. Rashid Khan, General Manager, Operations

"Looking back, I see this initiative not only as a career opportunity, but as a platform that transformed my life and allowed me to contribute back to the community that I come from."



Ms. Saba Mallah, Current Student of the Scholarship Program for 4 Years BSc in Nursing at SINAHS

"Although continuing my studies after marriage and leaving my village were major challenges, my family is now proud that I can examine patients, measure blood pressure, and support them with the skills I have learned."



Ms. Ameerzadi, Current Student of the Scholarship Program for 4 Years BSc in Nursing at SINAHS

"After receiving this support, I am committed to developing my nursing skills, and my goal is to become a responsible and professional nurse within the healthcare system."



Ms. Sattan Sahito, Current Student of the Scholarship Program for 4 Years BSc in Nursing at SINAHS

"I feel proud when I return home during vacations because I am the only one in my village who can provide basic first aid whenever someone needs medical help."

Another example of the program’s impact is the journey of Ms. Fiza Detho who joined UEP in April 2022 through the Operator Training Program. As the first female trainee, she completed initial classroom training before rotating across the Pakistan concession and later transferring to the Sawan Gas Field, where she now works independently as a General Field Operator. Entering a traditionally male-dominated environment presented early challenges, but support from colleagues and supervisors, along with measures such as paired female deployments, dedicated accommodation, and transport arrangements, helped facilitate her transition into field operations.

Through structured rotations, Ms. Fiza progressed from having no prior technical background to managing full operational responsibilities, including equipment operation, troubleshooting, and emergency response. A particularly demanding assignment became a defining point in her development, as she successfully handled high-volume workflows and demonstrated capability in physically intensive tasks. The experience also reinforces the importance of equal opportunities for female operators, including participation in full shift rotations, to ensure fair and consistent career development.

Ms. Fiza’s experience reflects a broader shift within UEP as the organization expands opportunities for women in field-based technical roles. Training structures, operational practices, and support systems have been adapted to accommodate and encourage female trainees, and subsequent batches of women have since

joined the program. Her progress demonstrates how the initiative is helping build a more inclusive technical workforce and supporting UEP’s long-term commitment to developing skilled local talent.



Ms. Fiza Detho, Field Operator UEP

“When I first arrived, everything felt like an adventure. I started with no technical background, but now I can operate the equipment, troubleshoot issues, and handle emergencies independently.”

UEP’s sustained engagement with local communities has been central to the program’s success. Over time, the initiative has contributed to improved economic conditions, enhanced technical expertise among local youth, and stronger social mobility within the concession areas.

Contributing to Local Community Development

Project

Infrastructure Development Projects

Siba Gas Field delivered a broad range of infrastructure improvements across Siba, Al Faw, and Abu Alkhaseeb, completing key projects such as power grid upgrades, water network installation, road construction, market and passport office facilities, street lighting, and medical equipment support. Progress also continued on school rehabilitation and construction, major road asphaltting, water network extensions, and new civic buildings including an Environment Directorate and a multi-purpose sports arena. These efforts strengthened essential services, supported community well-being, and reinforced long-term social sustainability in the surrounding districts.



Project

Support for Community Needs

Block 9’s community investments focused on addressing practical needs that affect daily life in surrounding areas. Along key roads in Nashwa and the Shat Al-Arab corridor, newly installed streetlights have made evening travel safer and more accessible, improving mobility for residents after dark. In Al Zuraiji, the installation of 2 km of HDPE water pipelines strengthened access to clean potable water, responding directly to local water supply challenges. Together with ongoing support for schools and healthcare facilities, these initiatives reflect a people-centered approach to infrastructure development, reinforcing essential services and supporting the steady functioning of local communities.



04

Governance



- 4.1 Business Ethics
- 4.2 Risk Management
- 4.3 Digitalization
- 4.4 Sustainable Supply Chain



Governance

Strong governance is the foundation of UEG's long-term resilience, operational excellence, and responsible growth. Through robust oversight structures, transparent decision-making processes, disciplined risk management, and a culture grounded in ethics and accountability, UEG works to ensure our operations meet the expectations of regulators, investors, partners, and the communities we serve.

UEG embeds integrity into corporate leadership, strengthens risk and compliance mechanisms, reinforces cybersecurity resilience, and advances sustainable supply chain practices. Together, these efforts enable us to operate responsibly across diverse geographies, safeguard our people and assets, and support sustainable value creation across the full life cycle of our business.

Business Ethics

Business ethics is a core pillar of UEG's governance system and underpins our ability to operate with integrity across global markets. We work proactively with employees, contractors, and partners to uphold the highest ethical standards and prevent misconduct in any form.

Business Ethics Management Structure

UEG maintains a rigorous corporate governance approach and enforces a zero tolerance stance toward corruption, fraud, misconduct, and any form of unethical behaviors across its operations. To uphold these expectations, UEG have established the Compliance and Ethics (C&E) Committee, comprised of the HQ C&E Committee as the Company level governing body and the Asset C&E Committees at each operational site.

The HQ C&E Committee provides centralized oversight of whistleblowing management, anti-fraud investigations, and the coordination of compliance and ethics initiatives, while the Asset C&E Committees execute the Company's compliance framework at the operational level, handling case management and ethics related reviews in accordance with Company policies and directives.

UEG Business Ethics Policy Framework includes:

- Anti-Fraud Policy
- Code of Conduct
- Whistleblowing Policy

Conflicts of Interest

UEG also promotes impartial decision making by working closely with employees to identify and manage potential conflicts of interest. We guide staff to avoid external engagements that may intersect with their roles and to disclose outside positions or personal relationships for review and approval by Legal, management, or the C&E Committee.

We also request disclosure of relatives working with competitors or suppliers and assess external board invitations in advance. Financial interests that may affect judgment require prior review, and high risk situations are restricted. Through early disclosure and sound judgment, UEG ensures conflicts are managed transparently and responsibly.

2025 Performance



In 2025, the number of conflicts of interest, bribery and corruption or money laundering case is 0.

Anti-Bribery and Corruption

UEG is committed to conducting business with integrity and ensuring full compliance with anti bribery and anti corruption laws in the jurisdiction where we operate. We work closely with employees, contractors, and partners to uphold high ethical standards across all jurisdictions. UEG does not engage in or tolerate bribery of any kind, and we guide employees to prevent improper influence or illegal conduct.

To further reduce exposure, we manage the use of intermediaries and require due diligence

when selecting and monitoring third parties. We reinforce the importance of accurate books and records, so payments are transparent and documented. UEG strictly prohibits facilitation payments and applies the same zero tolerance expectations to private sector interactions.

We promote accountability by encouraging employees to recognize warning signs and report concerns through established channels. In 2025, we also conducted mandatory training on the Code of Conduct and anti-corruption for over 1,500 participants. Through openness, strong oversight, and clear expectations, UEG works to prevent corruption and maintain responsible business conduct across our global operations.

Anti-Fraud and Whistleblowing

In alignment with the Company's Anti-Fraud Policy, UEG has established a comprehensive anti fraud governance framework.

The Board of Directors oversees the overall framework, providing strategic guidance, and delegates the Audit Committee to conduct investigations into all forms of fraudulent behavior and report any fraud incidents or deficiencies. Management serves as the primary responsible party, establishing internal control procedures, conducting annual fraud risk assessments, and performing regular self-evaluations.

At the operational level, business unit leaders act as the first line of responsibility, ensuring fraud controls are embedded in local procedures. The IA&RC Department coordinates anti-fraud planning, conducts independent evaluations, delivers training, manages whistleblowing channels, and leads investigations.



Fraud Prevention and Control

UEG adopts a multilayered approach to fraud prevention by fostering a strong culture of integrity and equipping employees with the awareness needed to recognize risks and resist improper behavior. Through regular compliance training and clear communication, we reinforce expected conduct, while managers lead by example in promoting ethical standards.

Each year, we conduct fraud risk assessments across the Group and business units to evaluate potential scenarios and apply targeted controls such as approval checks, segregation of duties, and asset protection. High risk areas—including financial reporting, procurement, management override, and IT systems—receive strengthened oversight, including mapping business process flows and establishing management procedures that integrate business and financial fraud risks with targeted control actions.

Whistleblowing

UEG provides a trusted whistleblowing mechanism that enables employees, vendors, customers, and other stakeholders to report. All reports are handled with diligence, and investigations will be initiated based on the nature and severity of the issues raised, with findings submitted to the Board when necessary.

Stakeholders may report concerns through the following channels, depending on the seriousness and sensitivity of the matter:

- Line Supervisor / Manager
- Head of Department
- HR Representative
- Asset or HQ C&E Committees
- Head of IA&RC (responsible for high sensitivity or significant cases)

While UEG accepts both confidential and anonymous reports, whistleblowers are encouraged to include relevant information. UEG treats all related information as highly confidential, except where disclosure is legally required. We strictly prohibit retaliation or harassment against individuals who raise genuine concerns.

Whistleblowing portal in UEG official website:
<http://www.ueg.com/>

Whistleblowing email:
Whistleblowing@ueg.com

Investigation

At UEG, all whistleblowing reports are assessed by IA&RC to determine whether a formal investigation is necessary. The investigation timeline varies depending on the complexity of each case. The HQ or Asset C&E Committee may appoint an investigation work group based on the materiality of the case, which is responsible for:

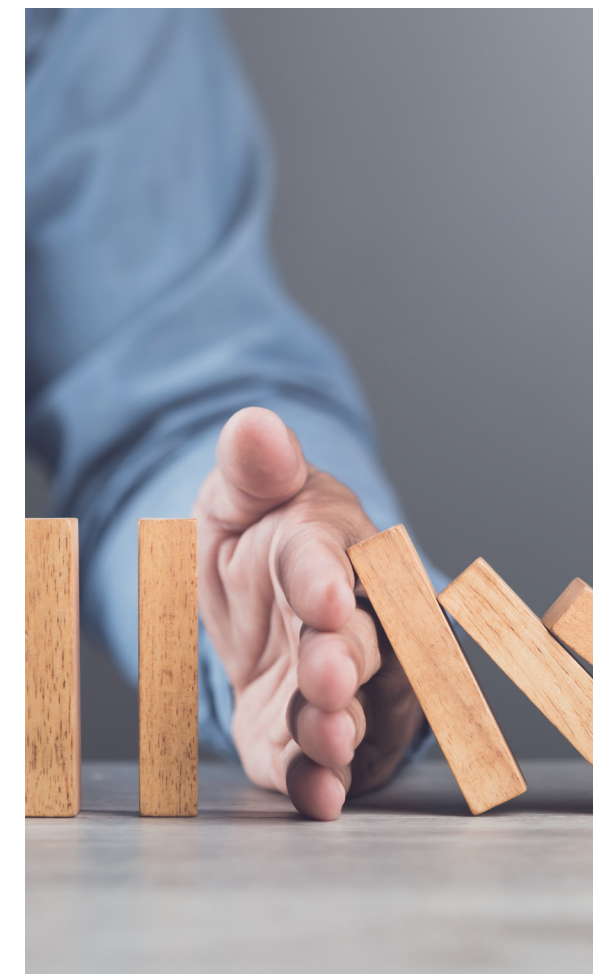
- Develop an investigation plan
- Collect and review evidence
- Conduct interviews with relevant individuals
- Document the investigation process and conclusions in an investigation report
- Obtain company stored electronic communications if needed

UEG ensures robust oversight throughout the investigation by providing regular progress updates to the relevant C&E Committee. Serious or high materiality cases are escalated to the Board, while immaterial or unsubstantiated matters are formally closed with full documentation.

We apply a tiered escalation mechanism to maintain independence: cases involving Asset senior management are handled by the HQ C&E Committee, and those concerning HQ senior leaders are elevated directly to the Board. All investigation records are retained to ensure traceability, and the HQ C&E Committee periodically reviews and updates whistleblowing procedures to support continuous improvement of our compliance framework.

Remediation and Continuous Supervision

Following confirmed fraud cases, UEG implements corrective actions to strengthen internal controls and prevent recurrence. IA&RC and the relevant departments prepare written improvement reports for senior management's review. Root-cause analyses are conducted on an ad-hoc, case-by-case basis when needed. Through continuous monitoring, UEG ensures its anti-fraud governance remains effective, transparent, and aligned with global best practices.



Risk Management

UEG believes that effective risk management is essential under the As Low As Reasonably Possible (ALARP) Principle. Maintaining a comprehensive and disciplined risk management framework remains a fundamental component of UEG's overall business governance.

Risk Management Structure

UEG has established a clear and structured four-tier risk management structure across organizational levels.



Board of Directors and Senior Management

Provides strategic direction on risk management, approves risk action plans based on severity, and ensures consistent execution of HSSE risk management processes across UEG.



Group and Asset HSSE Managers

Coordinate HSSE risk management across assets, coach teams on procedures, oversee audits, and track the implementation and progress of Risk Action Plans.



Asset Presidents and Asset Leadership Teams

Approve risk assessment recommendations, validate mitigation plans, promote a risk aware culture, and ensure consistent risk assessment and risk register maintenance across all locations.



Departmental Managers / Heads of Departments

Lead risk assessments in line with regulatory requirements, allocate resources to identify and control risks, and verify management of risks.

Risk Management Policies

UEG strengthens risk management by aligning with domestic and international requirements and applying policies including Operations & HSSE Management Manual, Group Risk Management Standard, Risk Control Management System Regulation, and Risk Hierarchical Management Rule. Guided by ISO 31000 principles, we implement a unified risk management procedure to identify, assess, document, and monitor risks consistently across all assets and functions.

Risk Management Procedure

1. Establishing the Context

Define assessment conditions using regulatory requirements, incident data, and operational inputs.

2. Risk Identification

Identify risks to people, operations, environment, or reputation through expert input, hazard analyses, and reviews of legal and industry standards.

3. Risk Analysis

Assess likelihood and consequence using qualitative or quantitative methods, ranking risks.

4. Risk Evaluation

Determine acceptability of risks and identify those requiring treatment based on initial and residual risk levels.

5. Risk Treatment

Apply the hierarchy of controls and develop formal Risk Action Plans with defined responsibilities and timelines.

6. Risk Registers

Maintain living registers documenting treatments and owners, reviewing and updating them in response to operational changes.

7. Risk Communication & Consultation

Ensure continuous communication, validation of controls, and escalation when needed.

8. Endorsement and KPIs

Link risk severity to approval levels and KPIs to drive discipline.

Risks Assessment and Control Practices

Risk Assessment Framework

UEG assesses risk by analyzing harmful factors, understanding incident patterns, and applying a five level risk matrix that ranks likelihood and impact to guide prioritization. Based on assessed severity, we implement proportionate controls through a three tier system:

Group-level oversight for major risks



Subsidiary-level control for significant operational threats



Departmental-level control for routine risks

In practice, control measures may include engineering solutions, management systems, training, and emergency response, all reviewed for feasibility and effectiveness before implementation.

UEG's Risk Mitigation Procedures

UEG's procedures for managing identified risks emphasize strong planning discipline, clear assumptions, and effective coordination across departments. Management encourages timely clarification of requirements and early resolution of any inconsistencies to support informed and coherent decision-making.

Risk controls are further strengthened through comprehensive due diligence covering technical, financial, legal, and operational aspects. Cross-departmental reviews help surface potential issues early, while independent third-party advisors provide additional objectivity. Internal approval processes and controls over transaction terms offer further oversight, supported by structured timelines, defined pre-closing conditions, and forward resource planning.

We continue to refine our methodologies, enhance documentation standards, clarify roles and responsibilities to monitor performance and capture lessons learned. Collectively, these measures reinforce governance, reduce uncertainty, and support informed decision-making.

Digitalization

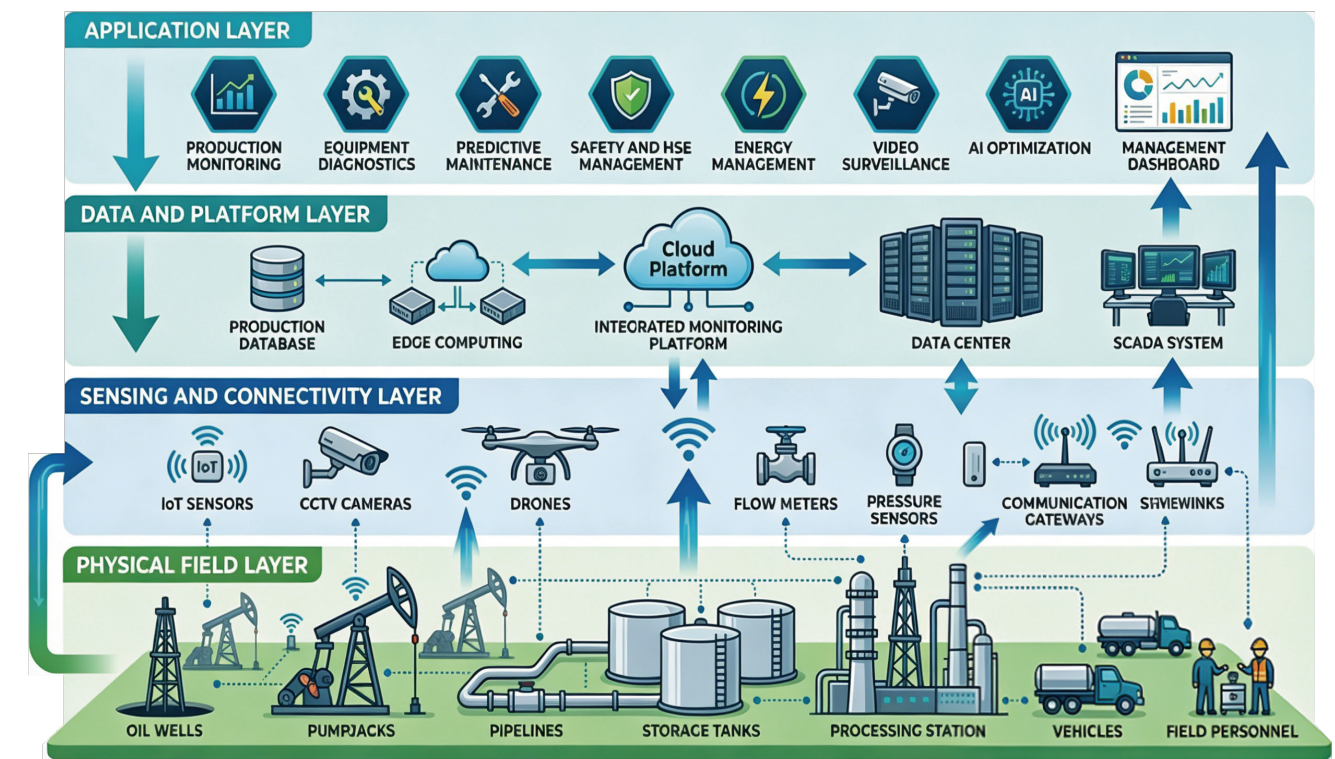
UEG is accelerating digitalization to strengthen operational resilience, enhance data driven decision-making, and improve governance across the organization. We have established a structured system centered on Group level coordination, business driven priorities, and value orientation. Building on this foundation, UEG continues to advance digital tools and integrated systems that support safer operations, streamlined processes, and more reliable management of cybersecurity risks.

Digitalization Initiatives

UEG is advancing the development of unified digital foundations to strengthen global collaboration and operational consistency. We continue to advance digital capabilities across the Group centering on a unified collaboration platform, standardized service systems, and cohesive management processes. Key initiatives such as the implementation of the unified corporate email domain to UEG.COM, optimization of the Group's digital workplace environment, and enhancement of the IT service management platform, have improved cross-regional communication, strengthened IT service responsiveness, and enhanced operational visibility. These efforts reinforce brand and management consistency across global operations, and lay the groundwork for identity integration, system convergence, and data governance.

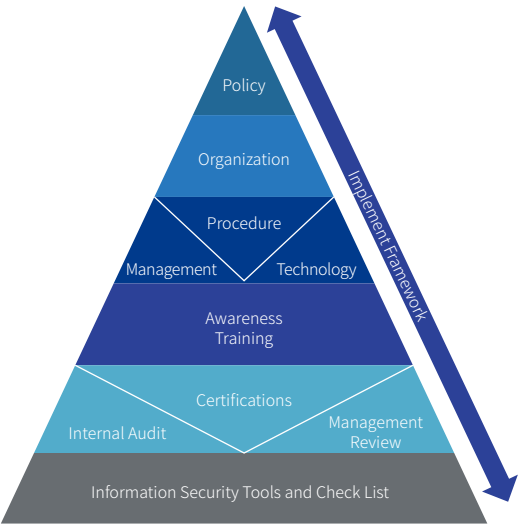
Building on these foundations, UEG is driving the deployment of digital applications across core business scenarios to embed technology into day-to-day operations and decision-making. Guided by business needs, we advance key projects in document management, contract lifecycle management, production databases, digital well sites, business analytics dashboards, and AI-enabled translation. By integrating digital tools into operational workflows and management processes, UEG continues to enhance cross-regional coordination, elevate management precision, and strengthen analytical capabilities that support timely and informed decision-making.

DIGITAL OILFIELD ARCHITECTURE: LAYERED MODEL FOR INTELLIGENT OPERATIONS



UEG's digital oilfield architecture for intelligent operations

In parallel, UEG also strengthens information security and digital governance to build a resilient digital backbone that supports sustainable growth. The Group is continuously enhancing cybersecurity capabilities, improving monitoring mechanisms, and advancing IT standardization across its global operations. Through strengthened security reviews, log correlation analysis, risk alerts, and governance frameworks, UEG has reinforced its ability to manage digital risks and maintain operational resilience. At the same time, we are improving the transparency and consistency of IT investment, procurement, and project management processes, ensuring that digital transformation is supported by robust and sustainable governance structures.



Level 1	Policy
Build UEG Group information security management policy.	
Level 2	Organization
Establish information security management framework within the group to ensure the implementation information security management system across the group entity.	
Level 3	Procedure
It primarily comprises security management and security technology, including areas such as human resource security, asset management, access control, physical security, operational security, and information system development and maintenance.	
Level 4	Awareness Training
Prepare information security awareness training materials to enable all employees of the group to understand and comply with information security-related rules and requirements.	
Level 5	Certifications
Based on the establishment and sustained operation of the information security management system, obtain third-party certification.	
Level 6	Information Security Tools and Check List
Leverage various IT technologies to implement the security framework, such as endpoint protection and backup recovery technologies. Additionally, conduct regular inspections of all IT systems to ensure their normal operation.	

UEG's Information Security Governance Framework

Project UEE SAP

Through the deployment of SAP, the in house Operations Management System (OMS), real time digital dashboards, and the wider Digital Oilfield program, UEE has created an integrated digital backbone that optimizes energy and power consumption across all assets. These systems enhance equipment efficiency, optimize running time, and directly contribute to lowering diesel consumptions and associated emissions. At the same time, automated workflows and real time data improve operational accuracy, strengthen risk controls, and provide better monitoring of contractor activities and performance. Collectively, these digital solutions not only reduce costs and manual effort but also enable proactive emissions management and support safer, more efficient, and more sustainable operations.



Cybersecurity

Cybersecurity Management Framework

UEG's information security management system built in alignment with ISO 27001 Information Security Management Systems, provided a formalized structure for risk identification, documentation control, and continuous improvement.

2025 Performance



In 2025, no significant IT-related incidents or data breaches were reported.

Departments	Responsibilities
Leading Group for Informatization	Top-level decision-making body for informatization and cybersecurity. • Formulates policies • Reviews annual planning • Coordinates major issues • Assesses performance
Digital Sharing Center	Oversees all informatization initiatives across the Company. • Develops annual informatization plans, budgets, and monitors implementation • Formulates key information management standards and policies • Reviews group level planning and system projects, guiding subsidiary execution • Builds and maintains IT systems and promotes information sharing • Ensures software license compliance • Supports external IT cooperation and team capability development
Business Departments	Implements cybersecurity requirements in their respective operational areas and manage system applications.
Subordinate Companies	Implements the Company's informatization plans at the local level. • Prepares local annual informatization plans, investments, and budgets • Oversees local implementation and maintenance of projects under the master plan • Builds and maintains local systems, networks, data centers, and software aligned with group standards • Ensures local information security and supports IT standards implementation • Develops local teams to strengthen digital capabilities

Prevention and Control Practice

UEG strengthens foundational cybersecurity by classifying all information systems into four security levels and applying corresponding protection measures throughout system planning and operation.

We expect managers and system users to maintain stable, secure operations and proactively implement controls to prevent incidents. To support this, we conduct regular security risk assessments, annual system inspections, and require subordinate teams to self inspect, identify vulnerabilities, and implement timely corrective actions.

We maintain a secure and segmented network

architecture that clearly separates our intranet, private network, and external network environments. The intranet is fully isolated to support controlled internal services, while the private network operates within a highly secured environment to enable real-time production activities. External-facing networks are tightly governed through strict approval processes and minimum-service principles to ensure security and operational integrity.

All devices connecting to the intranet must meet unified access, authentication, and security requirements. Unauthorized access methods including personal devices, unapproved remote access, or virtual private network (VPN) channels, are prohibited to protect network integrity.

UEG enforces strong terminal and data security controls:

- All devices are real name registered, password protected, and managed through unified systems. System changes, unapproved software, and certificate sharing are not allowed.
- Information is classified to apply appropriate protection across its lifecycle, with important data encrypted and applications required to adopt secure multi layer architectures, logging, and access controls.
- Tiered disaster recovery standards ensure operational continuity.
- Account and administrator control also reinforce governance with password rules, retained audit logs, and segregation of administrative duties.

Through this comprehensive system, UEG ensures cybersecurity risks are effectively managed, and information assets remain protected under a unified and continuously improving framework.

Cybersecurity Controls

In 2025, UEG further strengthened cybersecurity controls by enhancing data protection practices, governance processes, and system level safeguards beyond the baseline measures.

Employee privacy data stored in the human resource management platform is protected through encrypted data transmission using hypertext transfer protocol secure (HTTPS) and encryption at rest mechanisms, supported by strict role-based access control to ensure that only authorized personnel can access sensitive information. UEG also applied a formal IT risk management process to regularly identify, assess, and address system level risks.

These measures collectively strengthened the effectiveness of data governance, ensured disci-

plined oversight of technology partners, and enhanced system performance, contributing to a more resilient and well protected digital operating environment across the Company.

Cybersecurity Training

UEG strengthens cybersecurity by providing regular training to ensure employees understand their responsibilities, system access requirements, and proper data handling practices. We also enhance the capabilities of IT and O&M (Operations & Maintenance) personnel through professional training and assessments. Access rights are updated promptly, accounts are removed upon departure, and all employees are required to follow security procedures to safeguard company information.

2025 Performance



In 2025, we conducted a total of 9 IT-related training sessions with the participation of 2,189 employees, reflecting broad engagement and strong organizational commitment.

Training was further enhanced through digital tools such as internal translation systems that improved cross language communication efficiency, as well as Microsoft 365 platforms that supported secure collaboration. These integrated efforts strengthened UEG's cybersecurity culture, enhanced employee capabilities, and reinforced a Group-wide commitment to protecting corporate information assets.

Sustainable Supply Chain

UEG works closely with suppliers and ensures all prospective partners undergo formal prequalification and approval. Our supply chain is governed by two policies: the Supplier Management Procedure and the Supplier Code of Conduct. Through the Supplier Management Procedure, we oversee ESG performance, assessing health, safety, environmental, quality, and capability standards. UEG's Supplier Code of Conduct defines the minimum standards required to ensure responsible business conduct throughout the supply chain.

Supply Chain Management

UEG operates a centralized procurement governance model that ensures fair and transparent supplier management through mandatory prequalification, controlled database access, and continuous performance monitoring across all procurement activities. The collaboration of different stakeholders, supported by clearly defined roles and responsibilities, facilitates consistent and responsible management of procurement activities across UEG.

• Supplier Requestor

Initiates new supplier creation or modification by submitting the request form with full business justification.

• Procurement Sub Center

Manages supplier records, verifies request accuracy, ensures adherence to prequalification standards, and performs initial financial screening.

• Finance Department

Conducts financial evaluations for high risk suppliers following Procurement Sub Center guidelines.

• Legal Department

Performs legal reviews for high risk suppliers, including contract exceptions and regulatory compliance checks.

• User Department

Leads technical evaluations for high risk suppliers against required performance specifications.

• HSSE Department

Reviews HSSE compliance of high risk suppliers, including safety records, certifications, and required endorsements.

• Procurement Center

Grants final approval for supplier inclusion by confirming all prequalification steps and required endorsements are complete.

UEG strengthens supply chain integrity by engaging directly with original equipment manufacturers, limiting intermediaries, and requiring justification for agent use. We maintain a centralized supplier database and conduct periodic, risk-based reviews to ensure consistent oversight.



Management Process

UEG's supplier management process ensures supply chain integrity through a structured approach covering prequalification, training, and performance review.



• The prequalification process applies four risk-based levels to evaluate suppliers' technical capability and commercial robustness, supported by financial, legal, HSSE, and on-site assessments for high risk suppliers.

• Supplier training focuses on HSSE and ESG related induction, with mandatory onboarding programs implemented across assets and supplemented by targeted training or direct supervision when gaps are identified.

• UEG also conducts recurring performance reviews to confirm ongoing compliance with delivery quality, HSSE expectations, and contractual obligations, using consolidated indicators and multi department evaluation. When deficiencies emerge, formal reviews are initiated to define corrective actions or proceed with disqualification.

This structured process ensures that all suppliers operate safely, responsibly, and in alignment with UEG's operational, governance, and sustainability standards.



Supplier Database Management

UEG maintains a structured supplier database to ensure accurate, up to date information across the management process. Core activities include classifying and rating suppliers, identifying active and inactive suppliers, and maintaining complete documentation and records.

The Procurement Center and Sub Center lead ongoing reviews, updates, and approval of supplier entries, while high value or high volume suppliers are jointly evaluated by Procurement, User, Legal, and Finance teams. The system also governs supplier disqualification, reporting of business principle violations, notifying subsidiaries, and informing suppliers of UEG's business principles upon activation.

Supplier Prequalification

UEG strengthens supply chain integrity through a structured pre-qualification process that evaluates whether suppliers meet our expectations. We evaluate suppliers based on their commercial and technical risks to ensure alignment with our internal guidelines. Identified risks are ranked from Level 1 to Level 4, enabling a systematic review of financial stability, commercial terms, and due-diligence requirements to ensure compliance.

In several assets, risk assessments are systematically applied to contractors.



- UEP uses a structured contractor management approach within Contractor Safety Management System (CSMS) that includes mandatory risk assessments as part of ongoing supplier engagement.



- Clean Energy also conducts risk-based site inspections and monitoring as part of their Environment and Social Management System (ESMS) framework.



- Egypt requires Gap Analyses during onboarding to identify procedural deficiencies and ensure alignment with UEG's HSSE expectations.

2025 Performance



UEG strengthened its supplier prequalification practice by deepening the use of risk-based evaluations across its diverse supplier base. We focused on identifying suppliers operating in higher risk categories such as drilling, logistics, and hazardous waste management, and applied enhanced scrutiny to these groups through systematic prequalification activities. This included more rigorous assessments of HSSE capability, quality management systems, and compliance histories, ensuring that suppliers entering or continuing within UEG's portfolio met operational and ethical expectations.

In parallel, UEG continued to strengthen its due diligence safeguards by screening suppliers for potential corruption risks, including sanctions and ownership red flags, and reinforcing segregation of duties and transparent tendering practices.

Further Screening

For high risk suppliers, we apply enhanced diligence:

- Suppliers complete a detailed questionnaire covering financial status, operational capacity, HSSE practices, security controls, and reputation, followed by a financial review supported by audited statements before any technical assessment.
- On-site audits with technical checks led by the user department and commercial, financial, and legal due diligence handled by the corresponding teams to ensure balanced and well documented evaluations.

Several assets conduct annual HSSE audits under established plans:

- Block 9 conducts annual audits under the *BK9A-GEN-000-HSE-PCD-0003 Contractor Safety Management Procedure*, aligned with International Association of Oil & Gas Producers (IOGP) Report 423. Potential bidders are screened with an HSSE questionnaire during tendering, and only those meeting minimum requirements proceed.
- Clean Energy maintains compliance through regular site inspections, audits, monitoring of work practices, and continuous communication via meetings, toolbox talks, and email correspondence. Non-compliance are addressed through corrective actions, and contractor performance is reviewed.
- In Egypt, compliance is reinforced through mandatory Safety Questionnaires, development of Bridging Documents aligning supplier HSSE procedures with UEG standards, and Gap Analyses addressing deficiencies through targeted training or direct supervision by UEG site representatives.

To all suppliers, HSSE documentation is formally reviewed by the Head of HSSE, and Legal assesses reputational and regulatory risks. Only suppliers that meet our standards are added to the approved database.

Through this transparent and disciplined approach, UEG ensures that every supplier relationship supports safety, integrity, and sustainable value creation.

2025 Performance



UEG placed stronger emphasis on proactively managing high-risk suppliers by monitoring efforts through enhanced inspections, coordination meetings, and on-site supervision, which enabled real-time verification of work practices and faster identification of non-compliances. Corrective and preventive actions were actively implemented, improving consistency and reliability across high-risk operations.

UEG also expanded the integration of environmental and social considerations into high-risk supplier management. Contractors were required to provide emissions, waste, water, and energy data with increased transparency, and performance was reviewed against HSSE expectations during audits and periodic evaluations. These combined efforts helped us elevate risk control while strengthening supplier performance, contributing to safer and more resilient operations across its portfolio.

Supplier Training

Supplier training is primarily on HSSE, ESG related induction and capacity building. Several assets require suppliers and contractors to undergo mandatory HSSE induction training before commencement of work.



- UEP mandates HSSE induction as part of its contractor management approach under the CSMS.
- Clean Energy also provides inductions and training on environmental, social, and safety requirements as part of ESMS implementation, with ongoing communication reinforced through meetings and toolbox talks.
- In Egypt, training arises contextually when Gap Analyses reveal deficiencies during onboarding.

UEG may deliver targeted training or deploy direct supervision. The ESMS further embeds training requirements within several management plans, including the Training Procedure, HSSE Meeting Procedure, and Environmental and Social Management Plan.

Supplier Performance Review

UEG conducts regular performance evaluations for active suppliers to confirm continued alignment with delivery reliability, product and service quality, HSSE compliance, and contract execution.

The Procurement Sub Centers consolidate historical indicators and work with user, HSSE, Legal, and Finance teams to assess whether suppliers continue meeting operational and governance expectations.

When deficiencies arise such as poor delivery, quality issues, HSSE violations, or non-compliance, UEG initiates a formal multi-stakeholder review to define corrective actions, strengthen oversight, or begin disqualification if necessary.

Regional contractor systems reinforce this process, with UEP, Clean Energy and the Iraqi assets applying similar mechanisms through periodic reviews, on-site inspections, and audit-based oversight to maintain HSSE and ESG alignment.

These structured reviews ensure accountability, continuous improvement, and sustained support for UEG's operational integrity and safety objectives.

Supplier Hierarchical Management System

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

05

Environment

- 5.1 Climate Change Response
- 5.2 Energy Management
- 5.3 Environmental Stewardship
- 5.4 Respecting Nature



Environment

Respecting and protecting the natural environment is fundamental to UEG's sustainable development, underpinning our dedication to green initiatives, ecological conservation, and low-carbon transition. UEG leverages science-based climate action, efficient energy management, rigorous environmental governance, and a commitment to nature to minimize the environmental footprint of its operations and contribute to global ecological sustainability and the global energy transition.

UEG embeds environmental protection into every stage of its operations, advancing climate change response with clear governance, scenario analysis and strategy, optimizing energy efficiency and expanding clean energy portfolios, strengthening environmental stewardship across air, waste, water, and spill prevention, and upholding biodiversity conservation throughout the project lifecycle. These integrated efforts enable us to operate responsibly, mitigate environmental risks, and create sustainable value for the planet and all stakeholders.

Climate Change Response

Climate Governance

UEG integrates climate considerations into its broader ESG governance system to ensure that climate-related risks, opportunities and transition planning are embedded in corporate decision-making. The Company has established a four-layer structure that aligns ESG responsibilities with strategic oversight, operational execution and performance monitoring.

- As the highest governing authority, the Board of Directors provides overall direction on climate-related issues as part of its ESG mandate, reviewing major sustainability priorities and ensuring that climate resilience and long-term value creation remain core to UEG's development. In 2025, we further strengthened our approach by elevating methodological practices used to assess climate-related risks and performance.
- The ESG Steering Committee acts as the central body translating the Company's ESG and climate ambitions into organizational priorities. It evaluates and endorses ESG and climate performance goals and oversees alignment with regulations and industry frameworks. Through this governance channel, climate-related decision-making is coordinated at the corporate level and reinforced across business functions.

- The ESG Working Group supports the practical implementation of ESG and climate initiatives, including developing policies, managing data collection, and coordinating climate-related analyses such as materiality assessments and scenario-based evaluations. Specifically, the HSSE team is involved to identify climate-related risks and integrate the mitigation measures into daily operations.

- Frontline representatives integrate ESG and climate requirements into routine operations, provide KPI data and incident records, and share local insights to support continuous improvement.

Collaboration across departments ensures consistent execution of sustainability and climate initiatives, enabling UEG to enhance governance capability and strengthen climate resilience across all assets.

Risk Management

UEG integrates climate-related considerations into its risk management framework to ensure that climate risks are addressed through the same structured, quantitative and hierarchical mechanisms. Climate-related observations, such as changes in environmental conditions or evolving regulatory expectations, are included as part of routine monitoring to support early warning and enhance resilience across UEG.

Risk Identification

Climate risk identification focuses on understanding potential harmful factors and how they may develop across UEG's locations

and operations. For physical climate risks, we use scenarios to illustrate how heat, storms or flooding may change under different warming pathways. These scenarios do not provide precise predictions but help indicate where exposure may rise and which assets may require more resilience planning.

For transition risks, policy- and market-based scenarios outline how carbon pathways, regulations or shifts in stakeholder expectations could influence risk patterns. Scenario results are interpreted as directional signals, acknowledging uncertainties and the fact that models may not fully reflect local conditions. Together, these inputs help departments define key indicators and document climate related risk signals more systematically.

Risk Assessment and Ranking

Climate risks continue to be assessed through UEG's likelihood and impact framework, using the five-level consequence scale from minor to critical. This structure is supplemented by scenario-based insights to support a more forward-looking assessment.

For physical risks, climate indicators and exposure ratings show how physical risk levels may shift across time horizons, supporting more accurate placement of risks on the matrix. For transition risks, scenario pathways help illustrate how regulations, carbon-pricing trends or market changes could alter the likelihood and severity of related impacts. The integration of scenarios ensures that climate risks are assessed with both current conditions and plausible future trajectories in mind.

Risk Control and Continuous Improvements

UEG applies its three-level hierarchical control mechanism to climate risks. At the Company, asset or departmental level, control measures are evaluated for feasibility and effectiveness and may include engineering, management, training, or emergency response interventions. Climate-related risk information is incorporated into UEG’s ongoing Risk Register updates and subject to continuous improvement requirements, including annual systematic review and timely adjustment following regulatory changes, new climate insights, or updated operational conditions. Through these measures, UEG strengthens climate resilience while maintaining alignment with its established risk governance framework.

Scenario Analysis

To enhance understanding of how climate risks and opportunities may develop across the Group, UEG conducted a scenario based assessment drawing on widely recognized climate science datasets from the Intergovernmental Panel on Climate Change of the United Nations (IPCC) and the International Energy Agency (IEA).

We adopted a set of low-, medium- and high-carbon pathways that illustrate different possible futures shaped by global emissions trajectories and policy developments. Using these contrasting scenarios allows UEG to understand how its assets and supply chain may perform under more challenging climate conditions, while identifying opportunities associated with the transition towards greener and lower-carbon business models.

UEG has identified three major physical climate hazards, including water stress and drought, tropical cyclones and extreme heat as the most significant threats to the Company’s operations. These hazards intensify pressures on onshore oil and gas sites, wind assets and office facilities by disrupting cooling, access, equipment reliability and electricity demand. At the same time, UEG’s most vulnerable assets have been identified to be in Sindh, Pakistan, where they face overlapping exposure to severe flooding and wildfires except for the major three hazards. Concentrated climate pressures in this region heighten operational volatility across these field-based oil and gas sites, reinforcing the critical importance of targeted resilience planning.

Regarding transition risks and opportunities, the Company faces manageable but rising transition risks, particularly from potential carbon pricing expansion, tightening disclosure requirements, expectations for low-carbon technology upgrades, and long-term shifts in global oil demand. At the same time, the transition also creates meaningful opportunities for UEG to lower operating costs, strengthen climate resilience, and diversify long-term revenue by improving energy efficiency, expanding on-site renewables and electrification, and advancing new clean energy and low-carbon technology initiatives.

Risk Level	Opportunity Level
Critical	Critical
Major	Major
Serious	Serious
Moderate	Moderate
Low	Low

Risk and Opportunities	Timeframes	Scenario
Physical Risks		
Acute: • Extreme Heat • Extreme Cold • Extreme Rainfall Flooding • River Flooding • Coastal Flooding • Tropical Cyclones • Rainfall-Induced Landslides • Wildfires Chronic: • Water Stress & Drought	• Baseline • 2030 • 2050	Shared Socioeconomic Pathways (SSP) in the IPCC Sixth Assessment Report: • Low-carbon scenario consistent with the Paris Agreement: SSP1-2.6 • High-carbon scenario: SSP5-8.5
Transition Risks and Opportunities		
Risks: • Policies and regulations • Technology • Market Opportunities: • Resource Efficiency • Energy source • Market	• Baseline • 2030 • 2040 • 2050	IEA: • Low-carbon scenario consistent with the Paris Agreement: Net Zero Emissions Scenario (NZE) • High-carbon scenario: Stated Policies Scenario (STEPS)

Physical Risks							
Major Hazards	Risk Description and Potential Impact	Risk Level					Response and Planning Measures
		Base-line	SSP 1-2.6		SSP 5-8.5		
			2030	2050	2030	2050	
Extreme Heat	• Overheats upstream equipment, lowers efficiency of temperature sensitive units, and raises fire risk—reducing output and increasing maintenance, cooling demand, operating costs, and insurance premiums. • Lowers solar PV performance by causing thermal derating and speeding panel/inverter degradation—shortening asset life, reducing power generation and revenue while raising cooling and maintenance costs. • Increases heating, ventilation, and air conditioning (HVAC) load and stresses cooling systems, heightening IT equipment overheating risk—driving up electricity use and potentially requiring HVAC upgrades or earlier equipment replacement. • Extreme heat may also result in fatalities among workers, particularly labors who are routinely exposed to high temperatures while working outdoors.						• Screens medical conditions and heat risk factors to assess exposure and define preventive actions. • Provides training on illness and first aid to build awareness and emergency response capability. • Adjusts work hours and schedules outdoor tasks, supported by Heat Stress Management procedures and work permit systems. • Conducts driver fatigue controls and conducted a Heat Stress Campaign (May–Sep 2025) with water dispenser distribution and awareness sessions.
Water Stress & Drought	• Restrict cooling water, drilling fluids, enhanced oil recovery (EOR) injections, and fire protection reserves, while poor water quality increases scaling/corrosion—raising water sourcing costs, treatment needs, and potential capex for recycling, deep well extraction, or storage systems. • Disrupt office operations by limiting municipal supply for cooling towers, sanitation, and building services—driving higher water bills, backup water procurement, and investment in efficiency retrofits in water stressed regions. • Wildfire risk is initially “very high”, but decreases when site specific vegetation conditions are considered.						• Monitors water usage and tracks KPIs to enhance water use efficiency, reduce water withdrawals, and increase the reuse rate of treated wastewater.
Wildfires							• Treated graywater and rainwater collected at facilities are reused for horticultural purposes, and the company implements strict controls over wastewater treatment and disposal with no external discharge, using evaporation ponds and reinjecting produced water into subsurface or deep saline formations. • Integrate fire protection into facility and infrastructure design, using rockwool insulation and installing suppression systems in substations and auxiliary rooms. • Maintain a fire team with fire trucks and equip facilities with suppression systems, backup pumps, extinguishers, and clearly marked emergency exits. • Conduct inspections and maintenance of fire systems and hold regular fire drills to strengthen emergency response. • Develop a Fire Safety Manual and Fire Contingency Plan to guide operations.

Physical Risks							
Major Hazards	Risk Description and Potential Impact	Risk Level					Response and Planning Measures
		Base-line	SSP 1-2.6		SSP 5-8.5		
			2030	2050	2030	2050	
Tropical Cyclones	- Disrupt onshore oil and gas facilities—triggering production shutdowns, major repair and replacement costs, and higher flood related insurance premiums. - Crack blades, stress towers, and cause debris impacts on onshore wind assets—forcing shutdowns, cutting generation, and increasing costly blade/tower replacements and inspection needs. - Damage building envelopes, cause water ingress, and block workforce access—leading to office interruptions, repair costs, and stronger continuity measures such as backup power and remote work readiness.						- Incorporate structural integrity and flood resilience into facility design, and implement flood mitigation measures for permanent facilities, including ditches/berms and spillways. - Include natural disasters in crisis scenarios and define corresponding actions for the Crisis Management Team. - Develop a detailed Flood Mitigation & Emergency Response Plan for sites where floods are considered a credible risk.
Extreme Rainfall Flooding							
River Flooding							
Coastal Flooding							

Transition Risks										
Types of risk		Risk Description and Potential Impact	Risk Level							Response and Planning Measures
			Base-line	NZE			STEPS			
				2030	2040	2050	2030	2040	2050	
Policy and legal risk	Carbon pricing (carbon tax, Emissions Trading Scheme)	• Mandatory carbon pricing could add compliance costs and raise OPEX as emissions-intensive upstream activities become more expensive. • Rising carbon prices and broader ETS coverage under a low-carbon transition could significantly increase medium- and, long-term OPEX. • Without an internal carbon price, exposure to policy tightening grows, amplifying cost impacts despite ongoing reduction initiatives that help moderate long term risk.								• Advance emissions reduction measures to cut long term carbon price exposure. • Track regulatory changes and any expansion of emissions-trading systems in UEG’s operating regions. • Evaluate using an internal carbon price to guide long-term planning once policy signals are clearer.
	Increasingly stringent climate related disclosure requirements	• Raise OPEX by requiring upgraded data systems, stronger monitoring, and potential third-party assurance. • Accelerate disclosure demands, increasing costs for more detailed, frequent, and assured reporting through 2030–2050. • Advancing measurement may become mandatory, creating compliance risks and higher operational costs. • Evolving disclosure rules could drive incremental financial impacts.								• Strengthen internal systems for Scope 1,2&3 GHG data collection, assurance readiness, and alignment with HKEX. • Improve reporting efficiency through upgraded emission monitoring technologies.

Transition Risks										
Types of risk		Risk Description and Potential Impact	Risk Level							Response and Planning Measures
			Base-line	NZE			STEPS			
				2030	2040	2050	2030	2040	2050	
Technology	Low-carbon technology deployment, retrofitting and upgrades	• Stricter standards may require equipment and power system upgrades, increasing CAPEX. • Shifting to lower-carbon technologies (flare gas recovery, electrification, renewables) will add transition-related CAPEX over time. • Higher expectations for methane control, electrification and measurement increase the need for upgrades and long-term costs. • Reduce transition risk but sector-wide low-carbon shifts will still require unavoidable upgrade investments.								• Expand existing initiatives, including flare-gas recovery, renewable integration, generator replacement. • Actively follow innovative low-carbon technology and plan phased technology upgrades.
Market	Demand side transition and substitution risk affecting oil price	• Slower oil-demand growth from renewables and efficiency may depress prices and reduce UEG’s returns. • Electrification may heighten oil-price volatility, increasing hedging and valuation uncertainty. • Prolonged low prices may shrink margins and weaken long-term planning assumptions.								• Strengthen portfolio diversification into clean energy projects to buffer revenue sensitivity to oil price swings. • Integrate price-volatility assumptions into long-term planning, hedging, and investment evaluation under varying demand trajectories.
	Structural compression of traditional oil and gas business due to energy mix transition	• A shrinking global oil share may dampen long-term demand for UEG’s core products and revenue outlook. • Renewables and electrification displacing oil may erode long-term demand and UEG’s strategic resilience. • Low-carbon scenarios with sharp demand drops may challenge upstream asset viability and profitability. • A rapidly shifting energy mix may alter long-term investment and valuation assumptions, adding strategic and financial risk.								• Expand to renewables, green hydrogen, ammonia, and seawater-mineral assets to offset long term oil-demand decline. • Strengthen asset resilience planning by optimizing life-cycle costs and sequencing CAPEX in line with market transition pace.

Transition Opportunities										
Types of Opportunity		Opportunity Description and Potential Impact	Opportunity Level							Response and Planning Measures
			Base-line	NZE			STEPS			
				2030	2040	2050	2030	2040	2050	
Resource efficiency	Improving energy efficiency in production and operations	- Improving energy efficiency lowers fuel and power use, delivering near-term operating cost savings. - Reducing emissions intensity, strengthens ESG profile and supports more credible, market-aligned disclosures. - Enhancing operational performance cuts energy use per output, directly reducing ongoing operating costs. - Lower emissions intensity reduces future carbon-compliance exposure, improving long-term cost resilience. - A strong emission-management track record boosts investor confidence, supporting reputation and financing benefits.								- Reduce energy losses by continuing process optimization and targeted equipment upgrades. - Use ISO 50001-based monitoring to pinpoint high-consumption areas and drive incremental efficiency improvement.
Energy source	Increasing renewable energy use	- Renewables lower energy-procurement costs and operational emissions, improving long-term cost performance. - Greater renewable use advances decarbonization and enhances access to green financing. - On-site renewables replace fossil fuels, cutting structural energy costs and generating recurring OPEX savings. - Expanded on-site renewables support compliance and reduce future carbon-cost exposure. - A strong decarbonization record improves green-financing access and reduces capital costs.								Increase renewable integration at operational sites to lower fuel dependence.

Transition Opportunities										
Types of Opportunity		Opportunity Description and Potential Impact	Opportunity Level							Response and Planning Measures
			Base- line	NZE			STEPS			
				2030	2040	2050	2030	2040	2050	
Energy source	Electrification and access to lower- carbon power to reduce energy and emissions risk	• Electrifying upstream operations cuts fuel and generator costs, lowering emissions intensity and improving efficiency. • Electrical power stabilizes operating costs, improving long-term cost predictability. • Grid or on-site renewable electricity replaces fossil fuels and enables recurring savings based on site conditions. • Lower emissions intensity reduces future carbon-compliance exposure and supports better financing terms. • Greater electrification improves reliability and reduces HSSE risks from on-site fuel use and logistics.								• Replace diesel generators with grid power to reduce fuel use and emissions. • Electrify equipment and auxiliary systems to lower emissions intensity and fuel-cost. • Pair electrification with renewables and storage to provide stable, lower-carbon operational power.
Market	Market expansion in renewables and clean energy	• Expanding UEG’ s renewables portfolio captures long-term clean-energy demand and growth as wind, solar, and green-hydrogen markets scale. • Renewables-market growth supports stable revenue from UEG’ s operating assets, strengthening portfolio diversification. • Advancing clean-energy projects adds revenue upside as hydrogen, ammonia, and seawater-resource solutions expand.								• Advance clean-energy projects expands UEG’ s presence in Europe and MENA region. • Early market entry benefits UEG from rising renewable demand supported by long-term project pipelines.
	New markets for carbon capture, utilization and storage (CCUS), low carbon technologies and offset project development	• Global CCUS growth enables UEG to join emerging capture projects and build long-term value. • CCUS frameworks allow UEG to form new capture partnerships and strengthen low-carbon positioning. • CCUS in net-zero pathways helps UEG address residual emissions and enhance climate competitiveness. • UEG’ s concentrated CO₂ and methane streams support cost-effective CCUS deployment. • Growing CCUS ecosystems create revenue opportunities from credits, low-carbon certification, and offset sales.								• Build on associated gas recovery and flaring reduction work as a foundation for future adoption of low-carbon technology. • Evaluate CO₂ capture feasibility at processing facilities. • Pursue carbon credit pathways using verified reductions.

Metrics And Targets

2026 UEG Climate Commitments

- Reducing direct emissions by 2026
- Proactively enhancing our understanding of greenhouse gas (GHG) emissions
- Continuously monitoring GHG emissions
- Evaluating new clean energy projects for 2026 and setting goals for clean energy use

UEG's climate commitments apply across the entire group, covering all operated assets and activities. The Company is committed to reducing both absolute and intensity GHG emissions on a gross emissions basis reflecting its dual focus on lowering total emissions while improving carbon efficiency.

UEG reviews its climate target annually considering production forecast and energy-related capital and operational expenditure budget planning. UEG also acknowledges the actual emission performance will observe year-to-year fluctuations driven by operational factors such as flaring volumes.

Meanwhile, the Company is actively exploring opportunities to utilize carbon credits, to support its broader decarbonization pathway and enhance long-term resilience.

Case

Block 9 Carbon Reduction and Carbon Credit Trading Project

UEG advanced a carbon-reduction initiative at Block 9 by assessing the emission-reduction benefits achieved following the commissioning of gas processing facilities and shifting associated petroleum gas from flaring to recovery and utilization. The study confirmed that capturing and processing associated gas delivers significant reductions in CO₂ and methane emissions, laying the groundwork for converting verified reductions into carbon credits under internationally recognized methodologies.



Overview of the Block 9 Central Processing Facility (CPF)

Building on these findings, UEG evaluated the feasibility of registering the project on established carbon-credit platforms and explored potential market value for the credits generated. The initiative strengthens the asset's contribution to Iraq's energy transition, supports more efficient use of natural gas resources and provides a pathway to unlock additional environmental and economic value through future credit issuance.



Tracking Our Impacts

UEG monitors a broad set of climate and environmental related indicators to guide its emissions reduction efforts and track progress towards its sustainability commitments. These indicators include GHG emissions, energy consumption, and other environmental data that provide insight into our operational footprint. Drawing on historical performance trends, national climate policies and sector developments, UEG formulates climate-related targets and integrates them into strategic and operational decision-making. Regular internal reviews are conducted to evaluate performance against these targets and identify areas where enhanced efficiency or emissions management can be achieved.

To ensure consistency across all assets, UEG has established a unified Environmental Reporting Framework aligned with the HKEx requirements. In 2025, UEG expanded its boundary to include Scope 3 emissions, supported by strengthened data collection processes. UEG discloses its

measurement approach, including methodologies, data inputs, key assumptions, and any methodological adjustments made during the reporting period.

As part of its broader climate-related disclosures, UEG reports major assets exposed to high physical risks along with their potential impacts, as well as transition risks and opportunities and their possible financial implications. At present, UEG does not apply an internal carbon price in investment or operational decision-making, and climate-related factors are not embedded in the remuneration policy.

In 2025, we refined and enhanced our reporting approach for Scope 1 and Scope 2 emissions to ensure closer alignment with prevailing international standards and industry best practices, such as the IFRS S2 industry-based guidance on implementing Climate-related Disclosures. This update reflects UEG's ongoing commitment to improving data accuracy and methodological rigor. UEG is committed to further strengthening data quality and methodology to better support decision-making and long-term decarbonization planning.

The following data outlines our Scope 1 and 2 emission performance during the reporting period:

Indicator	Unit	2025	2024	2023
GHG Emissions from Direct Sources (Scope 1) by Source Category^{1,2}				
Flaring	tons CO ₂ e	2,982,114	2,545,265	1,783,118
Combustion	tons CO ₂ e	894,496	826,854	933,852
Venting	tons CO ₂ e	20,619	85,107	154,697
Process Emissions	tons CO ₂ e	553,602	613,785	674,688
Total Scope 1	tons CO₂e	4,450,832	4,071,011	3,546,355

Indicator	Unit	2025	2024	2023
GHG Emissions from Indirect Sources (Scope 2) ¹				
Location-based Scope 2	tons CO ₂ e	5,670	4,623	2,679
Market-based Scope 2	tons CO ₂ e	5,670	4,623	2,679
Total GHG Emissions from UEG's Owned Operations (Scope 1+2) ^{1,2}				
Scope 1+2	tons CO ₂ e	4,456,501	4,075,634	3,549,034
Scope 1+2 Intensity	tons CO ₂ e/mboe	68	64	62
Scope 1+2 Intensity	tons CO ₂ e/ million HKD revenue	232	229	261
GHG Removal from Tree Planting				
Removal From Trees	tons CO ₂ e	897	732	521

The following data outlines our flaring and venting activity performance during the reporting period:

Indicator	Unit	2025	2024	2023
Flaring Activity				
Routine Gas Flaring	MMscf	39,210	33,359	23,252
Non-Routine Gas Flaring	MMscf	116	176	167
Total Gas Flaring	MMscf	39,326	33,534	23,419
Total Gas Flaring Intensity	MMscf/mboe	0.60	0.53	0.41
Venting Activity				
Methane Emissions	MMscf	45	158	373
Methane Emissions Intensity	MMscf/mboe	0.0007	0.0025	0.0065

In 2025, the Company completed its first Scope 3 GHG accounting to expand its disclosure boundary and strengthen alignment with emerging climate related reporting requirements. The assessment covers 8 relevant categories under the GHG Protocol.

Emissions were calculated using available activity data from UEG’s own operations and supply chain partners, supplemented by recognized emission factors and methodological guidance from the GHG Protocol. This approach provides a more comprehensive view of value chain climate impacts and supports the Company’s ongoing enhancement of climate data quality and management capability.

Indicator	Unit	2025
GHG Emissions (Scope 3) ^{1,3}		
Category 1: Purchased Goods and Services	tons CO ₂ e	194,133
Category 2: Capital Goods	tons CO ₂ e	11,288
Category 3: Fuel- and Energy-related Activities	tons CO ₂ e	146,491
Category 4: Upstream Transportation and Distribution	tons CO ₂ e	14,936
Category 6: Business Travel	tons CO ₂ e	185,585
Category 7: Employee Commuting	tons CO ₂ e	1,236
Category 9: Downstream Transportation and Distribution	tons CO ₂ e	1,211
Category 11: Use of Sold Products	tons CO ₂ e	17,008,080
Total Scope 3	tons CO ₂ e	17,562,959

Notes:
1: During the reporting period, the Company conducted an inventory of Scope 1, 2 and 3 greenhouse gas emissions in accordance with the ISO 14064 1:2018 standard and the GHG Protocol. Emission factors were sourced from the US EEIO, UK Government GHG Conversion Factors for Company Reporting, IEA Emission Factors, US EPA Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities, among other references.
2: Due to rounding, total Scope 1 emissions may not equal the sum of the individual categories presented above.
3: Due to rounding, total Scope 3 emissions may not equal the sum of the individual categories presented above.

Energy Management

UEG focuses on enhancing energy efficiency, optimizing the energy mix, and expanding a diversified clean energy portfolio. We implement strict energy management systems and technological upgrades to reduce consumption, and develop onshore wind, solar, seawater utilization, and green hydrogen projects, driving carbon reduction and sustainable development.

In summary, our portfolio of existing and ongoing projects demonstrates a strong commitment to carbon reduction. By leveraging renewable energy sources, advancing energy storage technologies, and engaging in strategic partnerships, we are well-positioned to contribute to global climate action efforts.



Operational Monitoring and Management

All assets follow unified Group requirements for the recording, monitoring, and analysis of energy use. Energy performance is integrated into routine operational reviews and reporting processes, enabling continuous tracking of consumption patterns and supporting data-driven improvements in energy efficiency.



Process and System Optimization

UEG enhances efficiency by improving facility operating processes and production workflows. Measures such as process optimization, system integration, and load management practices help reduce unnecessary energy losses during operations and strengthen overall operational effectiveness across the production lifecycle.



Equipment Upgrades and Technological Improvements

UEG reduces energy losses and enhances conversion efficiency by upgrading equipment and investing in technological improvements. These enhancements include deploying higher-efficiency power generation units, improving control systems, and increasing the effectiveness of on-site energy utilization to strengthen overall operational performance.

Energy Usage and Efficiency

Energy conservation and efficiency improvement remain integral components of UEG's environmental management approach, supporting both sustainability objectives and operational competitiveness. The Company continues to strengthen energy use management and efficiency across its operations by optimizing production processes, reducing energy waste, and enhancing facility performance.

Building on longstanding practices, the Company applies established energy management systems and measures to reduce consumption across energy intensive activities, including seismic acquisition, drilling, production operations, and transportation. In 2025, UEE has maintained the ISO 50001:2018 Energy Management System certification.

Case

Gas Infrastructure Upgrade and Enhanced Energy Utilization

In 2025, Block 9 commissioned new export pipelines for dry gas and liquefied petroleum gas (LPG), marking a significant upgrade to the asset's energy infrastructure. The commissioning of these pipelines enables the produced gas to be exported, substantially reducing historical flaring volumes. In addition, part of the recovered gas is now used for on-site power generation, improving overall energy utilization and supporting a more efficient power supply for operations.



Overview of the Block 9 CPF

Case

Diesel-to-Gas Generator Transition in Badin

To support the Company's commitment to conserving natural resources, the UEP Badin block replaced several diesel-based generators with natural-gas-powered units. This transition significantly improved energy efficiency and reduced reliance on higher-carbon fuels, resulting in an 87% decrease in diesel consumption, from a monthly average of 29.6 m³ in 2024 to 3.9 m³ in 2025.



Overview of UEP asset site

Case

Egypt Oil & Gas Operations Excellence Award

UEE earned the Operational Excellence Award at the December 2025 Egypt Oil & Gas Convention for its project, "The 5,300-Tonne Solution: Decarbonization Power Generation at Area A Field". The initiative transformed the field's power system by replacing more than 25 diesel generators with a hybrid model integrating gas-fired power and the national grid, resulting in major operational and environmental gains.



Egypt Oil & Gas Operations Excellence Award awarding ceremony

This transition eliminated over 2 million liters of diesel annually, improved reliability, and reduced emissions by

approximately 5,300 ton of CO₂ each year while enhancing air quality and worker safety. Implemented through a two-phase strategy first establishing a resilient hybrid power solution, then optimizing energy use with Variable Speed Drives (VSDs) the project set a new benchmark for brownfield modernization and demonstrated how profitability and decarbonization can advance together in support of Egypt's sustainable energy ambitions.

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

Indicator	Unit	2025	2024	2023
Energy consumption				
Fuel gas and diesel consumption	Tons	320,036	288,095	297,847
Fuel gas and diesel intensity	Tons/mboe	4.868	4.532	5.212
Purchased electricity	MWh	6,300	5,137	2,976
Renewable energy (Self-generated)	MWh	3,185	3,305	2,026
Total electricity consumption	MWh	9,485	8,442	5,003
Electricity intensity	MWh/mboe	0.144	0.133	0.082

Energy Mix Optimization and Substitution

Where feasible, the Company adopts cleaner or more efficient energy sources to replace traditional diesel-based generation, such as solar power, wind power, or centralized electricity supply. These transitions help lower fuel consumption, improve the stability of power supply, and reduce associated emissions across operating regions.

Case

Transitioning to Centralized Grid Power to Reduce Diesel Dependence

UEE advanced its energy mix by connecting operational facilities to the national electricity grid, replacing multiple scattered diesel generators previously used to supply power. This transition significantly reduced diesel consumption and associated emissions, while improving the stability and efficiency of power supply across the asset.



Overview of UEE asset site

Clean Energy Opportunities

UEG Group’s clean energy opportunities rely on a dynamic policy engagement framework, which monitors global renewable energy strategies and turns regulatory trends into market entry plans. Using our global networks and market intelligence, we focus on high-potential, policy-friendly markets such as Southeast Europe, Central Europe, the Middle East and North Africa region, integrating advanced technology and partnerships to boost solar, wind, and energy storage project viability and convert policy insights into operational advantages.

Our clean energy approach is built on three core pillars: strategic regional expansion with scalable local solutions, policy-aligned innovative financing, and locally impactful leadership through local hiring, supply chains and community engagement. This strategy captures opportunities, mitigates risks, fosters resilient economies and equitable growth, and advances the global energy transition while creating shared stakeholder value.

Vision for UEG's Clean Energy Business

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

The data below demonstrates our renewable energy generation over the reporting period:

Indicator	Unit	2025	2024	2023
Energy consumption				
Renewable energy (Self-generated)	MWh	3,185	3,305	2,026



Rewards Highlight

Recognized in the 2024-25 HSE Performance Evaluation conducted by the NEPRA, UEPW achieved the 3rd position among 36 operational wind farms and ranked 6th overall across all generation, transmission, and distribution companies in Pakistan.

Onshore Wind Energy

Onshore wind plays a key role in diversifying the Company's clean energy portfolio, supporting the long-term transition toward a lower-carbon power structure and providing stable, large-scale renewable electricity generation for local communities and operating regions. In 2025, the Company continues to invest in wind power projects in Pakistan, Romania, and Bulgaria.

Case

UEPW 99 MW Wind Power Project in Pakistan

The UEPW Wind Power Project, in the wind corridor of Thatta and Jamshoro regions near Karachi, Sindh Province, is the largest single wind power plant in Pakistan and one of the early harvest priority projects under the China Pakistan Economic Corridor (CPEC). The project features a total installed capacity of 99 MW with 66 wind turbines and a 33kV/132kV plant substation. A 20-year Energy Purchase Agreement (EPA) for this project has been signed with the Central Power Purchasing Agency (CPPA) of Pakistan.



Overview of the UEPW 99 MW Wind Power Project

The project supplies electricity to more than 400,000 local households annually. In 2025, it generated a total of 188,387 MWh of electricity. By the end of 2025, the project's cumulative power output reached approximately 1,984.93 GWh, making a significant contribution to carbon reduction by displacing fossil fuel based power generation and enhancing energy security in Pakistan. The project has helped offset approximately 1 million tons of CO₂ emissions since 2017.

Solar Energy

Solar energy represents a key component of UEG's clean energy portfolio. UEG not only integrates solar generation into its own operational sites but also invests in photovoltaic projects to support decarbonization efforts and enhance energy resilience. Across all solar initiatives, UEG generated 3,171.9 MWh of solar electricity in 2025.

Within its operating assets, UEG integrates solar power to reduce diesel consumption and improve operational energy efficiency. These initiatives support cleaner operations and help reduce fuel consumption, particularly in oilfield camps.

Case

Off-grid Photovoltaic and Energy Storage Project in Iraq

At the Oilfield Camp in Block 9, Iraq, UEG has implemented an off-grid photovoltaic and energy storage project with an installed capacity of 2.5 MWp + 2.5 MWh, covering an area of 40,000 m². The project was officially completed and commenced operation on May 25, 2022.

The system delivers clean electricity to meet the daily power demands of the camp, office areas and warehouse facilities, effectively replacing a large portion of the diesel generator-based power supply previously used. In 2025, the power station supplied 3,085.5 MWh of electricity and reduced carbon dioxide emissions by approximately 2,468.4 metric tons.

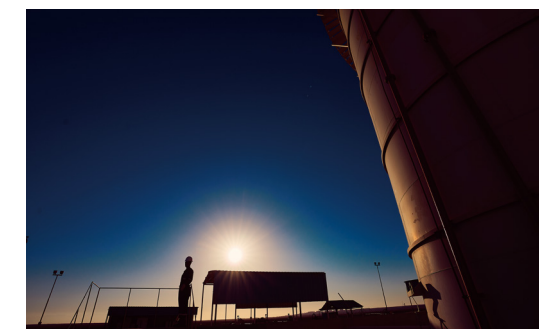


Overview of the Off-grid Photovoltaic and Energy Storage Project in Iraq

Case

Oilfield-Supporting Photovoltaic Project in Egypt

UEG's Egypt Photovoltaic Project is an oilfield-supporting photovoltaic initiative specifically designed to provide clean energy for oilfield operations in Egypt, replacing traditional fossil fuel-based power generation. The project is currently under development, with a focus on delivering reliable renewable energy solutions tailored to oilfield needs. Upon completion, the project will supply reliable, clean power for Egyptian oilfield operations, reducing carbon emissions and boosting operational sustainability.



Overview of UEE asset site

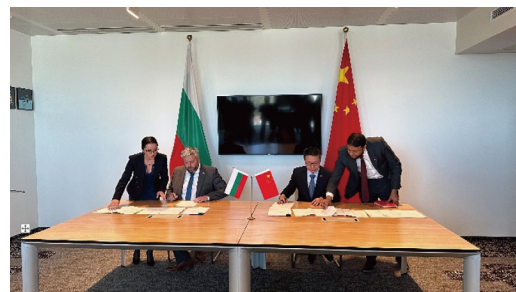
UEG also expands its solar energy footprint through investments in utility scale photovoltaic projects that supply clean electricity directly into national or regional grids. These projects contribute to local energy transitions while strengthening the Group's long-term clean energy portfolio.

Case

Poly-Sime 250MW PV + 440MWh BESS Hybrid Project in Bulgaria

In the municipalities of Semeonovgrad and Polyanovo, in the province of Haskovo, Bulgaria, UEG is advancing a hybrid energy project that combines a 250MWp photovoltaic system using monocrystalline panels with a 440MWh Battery Energy Storage System (BESS) based on lithium-iron phosphate technology.

By the end of 2025, the project reached Ready-To-Build (RTB) status, which has laid a solid foundation for its subsequent construction and operation. Upon completion, the project is expected to significantly enhance renewable energy integration, improve grid stability, and contribute to substantial carbon reduction.



Project signing ceremony

Case

Solar Power Station at Daqing Camp in Iraq

On August 8, 2023, the solar power station at the Daqing Drilling Block 9 oilfield camp, jointly constructed by Daqing Drilling and Block 9, successfully commenced operations.

The power station has generated an annual electricity output of 246.4MWh, saving approximately 80 tons of diesel fuel each year. This has effectively alleviated the local shortage of diesel supply and reduced carbon emissions by over 190 tons, contributing to the advancement of local environmental protection efforts. Additionally, the power station meets approximately 50% of the camp's electricity demand, providing stable power for production and daily life at the camp, lowering electricity costs, and yielding significant economic benefits.



Solar power station at Daqing Camp in Block 9

Case

200MW Photovoltaic Project in Iraq

UEG's 200MW Photovoltaic Project is a large-scale grid-connected photovoltaic initiative in Iraq, with a planned installed capacity of 200MWp. The project has obtained government approval and is currently advancing steadily through the Front-End Engineering Design (FEED) tendering process. Upon completion, the project will make a significant contribution to Iraq's clean energy supply, effectively reducing the country's reliance on fossil fuels and driving carbon emission reduction efforts.

Other Clean Energy

UEG continues to explore emerging clean energy solutions beyond its wind and solar portfolio to support long term decarbonization and diversify its renewable energy pathway. The Company closely monitors industry trends and is gradually expanding into new-generation clean energy fields with strong development potential, including sea water resource, green hydrogen and hydrogen-based derivatives such as ammonia and methanol. These emerging technologies provide opportunities for UEG to unlock scalable, low-carbon growth in the coming years.



Sea Water Comprehensive Utilization

As part of the comprehensive commitment to the clean energy transition, UEG is actively exploring innovative solutions for the utilization

of seawater. By applying ion sieving technology, the Company directly extracts essential minerals from seawater, achieving efficient resource utilization while reducing dependence on traditional mineral sources. This not only lowers extraction costs and lessens environmental impact, but also offers new pathways for the sustainable development of marine resources and boosts the growth of the clean energy industry.

UEG prioritizes regions with rich coastal and salt lake resources and strong industrial development needs, advancing project delivery through local collaborations. The Company is expanding its exploration into the Middle East and North Africa, covering countries including Egypt and Iraq. Dedicated to building a replicable and scalable industrial model, UEG seeks to contribute to the further development of seawater comprehensive utilization.

Case

Potassium Chloride Complex Project in Egypt

UEG is advancing the Potassium Chloride Complex Project in Egypt, an innovative initiative focused on comprehensive seawater utilization that integrates resource extraction with environmental stewardship. The project uses advanced membrane, electrolysis technologies and patented ion sieving technology to extract high-purity potassium chloride (KCl) and bromine (Br) from seawater, minimizing freshwater consumption and carbon emissions compared to traditional extraction methods.

The project enhances resource efficiency, producing 1 million tons of KCl annually in Phase I (scaling to 5 million tons in Phase II) and 30,000 tons of bromine (scaling to 100,000 tons in Phase II), while avoiding environmental harm from traditional terrestrial mining. It supports carbon neutrality by cutting CO₂ emissions by 60% and repurposing residual brine for a circular resource system.

Currently, the project has secured preliminary permits from Egypt's Suez Canal Economic Authority (SCEA), finalized pilot designs with global partners, and aligned with Egypt's 2030 renewable energy targets through collaboration with the Supreme Energy Council, including carbon credit certification plans.



Green Hydrogen and Derivatives

In the field of green hydrogen energy utilization, UEG adheres to the strategy of investing in and operating integrated renewable energy-based hydrogen production projects in regions globally that possess cost advantages in renewable energy. By leveraging this model, the Group produces green hydrogen as well as its derivatives, including green ammonia, green methanol, and sustainable aviation fuel, which are subsequently transported via established energy trade channels and supplied to regions with high premium demand for green hydrogen. Currently, the Group's hydrogen energy business is closely aligned with its new energy and energy trade operations, forming a synergistic development ecosystem.

With a strategic focus on the Middle East and North Africa region, UEG has signed Memorandums of Understanding (MoUs) with the governments including Egypt and Jordan to advance green hydrogen (and green ammonia) project development. As of 2025, the Group is actively progressing with preparatory work for these projects, including conducting in-depth surveys and pre-feasibility studies.

Looking ahead, UEG has set a long-term global target of producing over 1 million tons of green hydrogen and its derivatives annually. To support the sustainable and long-term development of the hydrogen energy industry, the Group will also invest in the development of essential supporting infrastructure, including storage, transportation, and related auxiliary facilities.

Case UEG Signs Agreement with Mauritania for Major Green Hydrogen Project

In September 2025, UEG has signed a Cooperation Framework Agreement with the Government of Mauritania for a large-scale green hydrogen initiative. With abundant wind and solar resources and strong policy support through its Green Hydrogen Energy Act, Mauritania is an ideal partner for green energy development. Under this framework, UEG has exclusive rights to 2,500 km² of land for two years to conduct a feasibility study on integrated wind- and solar-powered hydrogen and ammonia production.

Case UEG and AlexFert Partner on a Green Ammonia Project in Egypt

UEG signed a MoU with Alexandria Fertilizers Company (AlexFert) to jointly develop a green ammonia project powered by renewable hydrogen production. Under the partnership, UEG will lead the development of a new green hydrogen facility adjacent to AlexFert's existing operations in Alexandria, enabling the production of green ammonia that replaces conventional fossil fuel based methods with cleaner, low carbon alternatives.



The MoU signing ceremony between UEG and Alexfert

The collaboration strengthens Egypt's position as an emerging energy hub and supports national decarbonization objectives, while leveraging UEG's expertise in green hydrogen technologies and AlexFert's established industrial infrastructure to advance more sustainable fertilizer production and contribute to the wider transition toward a low-carbon industrial future.

Case Jordan and UEG Sign MoU for Green Hydrogen Cooperation

Under a newly signed MoU in September 2025, UEG will work with the Government of Jordan to identify suitable wind, solar and chemical industrial sites for preliminary research on green hydrogen and green ammonia production. The study aims to evaluate the feasibility of producing 200,000 tons of green ammonia annually for export purposes, at a total cost of 1.155 billion USD, using desalinated seawater and renewable energy generated from the best sites in Jordan at the lowest possible cost. Once the joint research report is approved, both parties will move toward a land use agreement with exclusivity rights, enabling UEG to progress to the next stage of feasibility studies.

Jordan offers strong renewable energy potential, established ammonia production capacity and a major green hydrogen project planned near its port, supported by a solid national policy framework for clean energy development. This partnership marks an important step toward advancing low-carbon industrial pathways and contributes to a more sustainable energy future for the region.

Environmental Stewardship

UEG places environmental protection and sustainable development at the center of its operations, guided by a comprehensive HSSE governance structure. The HSSE Committee, chaired by the Executive President and comprising all Asset Presidents and key leaders, oversees environmental performance and sets the Company's environmental priorities. UEG maintains a Group-wide HSSE Policy that commits all assets to minimizing environmental impacts, conserving natural resources and preventing spills incidents.

UEG implements an Environmental Management System (EMS) across its assets to ensure systematic control of environmental risks. UEP and UEE have achieved ISO14001 Environmental Management Systems certification, and the Company will continue to expand the certification scope as new business areas mature. In addition, UEG has established procedures for internal reporting and escalation of environmental incidents and performance updates, and for external communication with regulators and affected communities in accordance with applicable requirements.

During the reporting period, the Group was not subject to any environment-related litigation, lawsuits or penalties.



ISO14001 Certification

Environmental Audits and Compliance Assurance

As part of ongoing compliance with ISO requirements, UEG continuously monitors environmental performance across all assets through structured internal audit programs. These audits typically include site inspections, emissions monitoring, water and wastewater sampling, document review and worker interviews. Each site's HSSE Manager is responsible for developing and implementing the annual audit plan. In addition, UEG conducts annual external surveillance audits to verify compliance with local environmental regulations, environmental management plans, and project approval conditions.

These practices ensure that the environmental impacts from site operations are localized, controlled, and manageable, and confirm that existing environmental management measures effectively prevent significant adverse effects on surrounding environmental receptors and local communities.

Environmental and Social Impact Assessment (ESIA)

All new UEG projects undergo a detailed ESIA. The ESIA process ensures that project design and execution consider both environmental sensitivities and community needs, allowing the Group to proactively identify potential impacts and develop appropriate mitigation measures before project commencement.

Environmental Training and Capacity Building

To support effective EMS implementation, UEG provides a range of environmental training programs. These include Hazard Identification, Regulatory Compliance, Radiation Safety, Noise Management, and Environmental Aspects and Impacts, all aligned with ISO 14001 standards and delivered to enhance employee competence in managing environmental risks.

Air Emissions

UEG strives to safeguard air quality through a combination of regulatory compliance, operational controls and continuous monitoring. All subsidiaries operate in accordance with applicable environmental laws and air emissions regulations, and air quality monitoring and reporting form a core part of the Company's environmental management approach.

The HSSE department coordinates with all operating locations and relevant business functions to collect baseline data and report air emissions information. Key air pollutants monitored across UEG assets include SO_x, NO_x and particulate matter (PM), and all monitoring results are submitted to local regulators in compliance with statutory reporting requirements.

All UEG oil and gas processing facilities are equipped with a range of process units, including gas sweetening, dehydration, membrane operations, and dew-point control systems, to ensure compliance with gas quality specifications while minimizing flaring. These systems are closely monitored and optimized during operations. UEG

also conducts regular preventive maintenance on processing equipment to reduce fugitive emissions and enhance overall environmental performance. Where necessary, diversion to flare or venting systems is carried out strictly in accordance with facility design and process safety requirements.



The data below presents our air emissions during the reporting period:

Indicator	Unit	2025	2024	2023
Air Emissions				
SO _x emissions	Tons	40	80	39
NO _x emissions	Tons	3,232	3,746	3,173
PM emissions	Tons	60	72	60
SO _x emissions intensity	Tons/mboe	0.001	0.001	0.001
NO _x emissions intensity	Tons/mboe	0.049	0.059	0.052
PM emissions intensity	Tons/mboe	0.001	0.001	0.001

Case

Block 9 Air Quality Monitoring Program

At Block 9, UEG manages air emissions impacts through a structured ambient air quality monitoring program designed to meet the Iraqi Air Quality Determinants Standard. The asset operates six monitoring stations across key operational areas, supported by periodic diffusion tube sampling both within the field and at Zuraiji Village, a nearby community identified as potentially sensitive to oil and gas activities.



Overview of the Block 9 main camp

This network allows UEG to continuously assess emission levels, track trends and ensure that air quality performance aligns with regulatory requirements, demonstrating the Group’s commitment to proactive and transparent emissions management.

Waste Disposal

The Company places strong emphasis on responsible waste management and adopts a prevention-first approach across all operations. Waste minimization is integrated into facility design and daily practices through a structured hierarchy that prioritizes source reduction, reuse, recycling or recovery, followed by appropriate treatment and safe disposal. These measures help limit potential discharges to land, air or water and support the Company’s wider commitment to environmental protection.

All assets engage qualified third-party waste management contractors to ensure that hazardous and non-hazardous waste is properly collected, transported and treated in compliance with local regulatory requirements. UEG’s non-hazardous waste is mainly reused, recycled or disposed of responsibly through composting or landfilling, depending on what is practical and compliant at each site. Hazardous waste is sent to authorized third-party facilities that operate in compliance with relevant approvals, with dedicated arrangements for environmental monitoring and waste handling.

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

Indicator	Unit	2025	2024	2023 ²
Waste disposal ¹				
Hazardous waste disposed of by incineration, landfilling or other disposal operations	Tons	656	467	-
Hazardous waste diverted to recycling and reuse	Tons	26	362	-
Total hazardous waste	Tons	682	829	1,138
Total hazardous waste intensity	Tons/mboe	0.010	0.013	0.019
Non-hazardous waste disposed of by incineration, landfilling or other disposal operations	Tons	5,893	6,096	-
Non-hazardous waste diverted to recycling and reuse	Tons	658	0	-
Total non-hazardous waste	Tons	6,551	6,096	5,490
Total non-hazardous waste intensity	Tons/mboe	0.100	0.096	0.090

Notes:
1: Since 2024, the Company has introduced a breakdown of waste disposal methods into the Key Performance Table. Given that the previous data recording did not include this breakdown dimension, it is not feasible to effectively trace the corresponding data breakdown for 2023. The Company will optimize its waste data management system and enhance its data management capabilities to ensure the accuracy and completeness of future data.
2: Figures that are not applicable are indicated by “-”

Case

Proactive Compliance for Radiological Contaminant Management

UEE demonstrates a proactive, compliant approach to radiological waste management. It initiated procedures to obtain a temporary location license for radioactive contaminants from the Nuclear and Radiological Regulatory Authority (NRRRA). Radiologically contaminated sludge was removed by an approved contractor, and the waste drums were safely stored in the designated secure storage area, ensuring full adherence to regulatory standards.



Approved temporary location for radioactive contaminants

Case

Block 9 Waste Management Awareness Training

In 2025, Block 9 strengthened waste management practices by delivering ten targeted awareness trainings to enhance workforce capability in proper waste segregation, handling and disposal. A total of 242 participants attended these sessions, helping reinforce compliance with environmental requirements and improving day-to-day waste management performance across site operations.



Block 9 Waste Management Awareness Training

Water Consumption and Discharge

UEG operates in regions where freshwater resources are limited and therefore prioritizes responsible water management and water conservation. Water usage and reuse conditions are monitored across operational activities and tracked using KPIs to improve water use efficiency, reduce water withdrawals, and increase the reuse rate of treated wastewater.



Water Use and Conservation

To support operational needs, the Company obtains water through groundwater extraction and third-party supply for daily plant operations and domestic use. Meanwhile, the Company seeks to minimize freshwater consumption by reusing treated wastewater wherever possible. Greywater and rainwater collected at facilities are processed through on-site sewage treatment

plants, and the treated water is used for horticultural purposes, reducing dependence on freshwater sources.



Wastewater Treatment and Disposal Controls

The Company applies strict wastewater management practices at its oil and gas processing plants. Wastewater is prevented from being discharged into external streams, and evaporation ponds are used to safely evaporate wastewater generated on site. Produced water is the largest wastewater stream generated during oil and gas production and may contain hydrocarbons heavy metals or salts. To manage this safely, the Company reinjects produced water into subsurface formations to support reservoir pressure maintenance, or disposes of it in deep saline formations through dedicated disposal wells.



The data below presents the Company's water consumption level during the reporting period:

Indicator	Unit	2025	2024	2023
Water consumption				
Water consumption	m ³	3,151,101	2,856,623	1,453,439
Water consumption intensity	m ³ /mboe	47.93	44.93	23.73

Case

UEP Community Water Treatment Initiative

In 2025, UEP advanced the Company's commitment to responsible water management by inaugurating a new Water Treatment Plant in Goth Darya Khan Jakhro. The facility provides a reliable supply of clean water to nearby communities, reducing dependence on untreated water sources and improving public health conditions. This initiative demonstrates the Company's broader approach to water stewardship, ensuring that local communities benefit directly from infrastructure that supports safe and sustainable water access.

Spills Prevention

UEG operates exclusively onshore, where the spread of oil spills is inherently limited. However, preventing hydrocarbon leaks and releases remains a top priority. Spill prevention measures focus on asset integrity, proactive maintenance, preparedness, and incident reporting, all supported by established health, safety and environmental procedures.



Preventive Controls and Asset Integrity Management

To minimize the likelihood of spills, the Company maintains the integrity of its facilities throughout their lifecycle using structured inspection, maintenance and risk-management procedures. Assets with stored oil are equipped with secondary containment systems designed to hold at least 110% of the stored volume to ensure that any leak is contained on site.



Response and Remediation

UEG maintains clearly defined spill response scenarios and responsibilities, enabling rapid decision-making and effective site-level coordination when an incident occurs. In the rare event of a spill, the Company prioritizes immediate containment and recovery to minimize environmental impact. Spill kits are strategically deployed across all operating areas to enable rapid response to minor spill incidents. If released materials breach containment measures, contaminated soil is safely removed and managed as hazardous waste in accordance with approved disposal protocols. Robust incident reporting mechanisms ensure timely resolution of spill events, with key lessons learned integrated into operational procedures to continuously improve response effectiveness and prevent recurrence.



Training and Drills

The Company strengthens spill response preparedness through targeted training and regular drills that equip frontline teams with the skills required to manage spill scenarios effectively. Personnel designated for spill response are trained in assessing incidents, operating spill response equipment, and implementing containment, recovery and site rehabilitation measures, ensuring consistent execution of scenario-specific response plans. Through continuous capability building and clear communication protocols, the Company enhances readiness across its operations and reinforces its commitment to preventing and mitigating spill-related impacts.

The subsequent figures illustrate UEG's spills incidents during the reporting period:

Indicator	Unit	2025	2024	2023
Spills Prevention				
Oil Spills > 1 barrel	No. of incidents greater than 1 barrel	3	7	4
Oil Spills > 1 barrel - volume spilled	bbl	116 ¹	39	166
Hydrocarbon Spills >10 barrel	No. of incidents greater than 10 barrel	1	1	1

Notes:

1: Of the oil spills incidents > 1 barrel in 2025, one incident occurred after the completion of loading operations at Naimat. A transport vehicle was rear-ended by a third-party crane while in transit, causing damage to the onboard storage tank and resulting in the release of approximately 110 barrels of condensate onto the road surface.

Case

Block 9 drone-based Integrity Monitoring

At Block 9, spill prevention efforts are reinforced by the use of drone surveys to monitor pipeline integrity. These drones can visually detect potential leaks and, when equipped with Sniffer 4D gas sensing technology, collect emissions data comparable to fixed ambient air monitoring systems, providing an additional layer of early detection and spill prevention capability.



Overview of Block 9 asset site

Case

Emergency Preparedness Drills

During 2025, the Company conducted four oil spill and hydrocarbon release drills at its SHNW and EAS sites to strengthen emergency preparedness. These exercises ensure frontline teams can execute containment and response procedures effectively in the event of a spill.

Respecting Nature

The Company is committed to protecting biodiversity throughout the lifecycle of its operations, from exploration and development through production and eventual closure. This commitment centers on identifying biodiversity values early and managing potential impacts to avoid harm to sensitive ecosystems wherever the Company operates. Biodiversity protection is integrated into all operational decision-making processes, ensuring that environmental considerations are not secondary to operational goals, and that the natural environment is respected and conserved alongside business activities.

Baseline Biodiversity Assessment and Planning

Before initiating activities in a new exploration or development area, the Company conducts detailed baseline surveys and ESIs. These assessments include biodiversity studies that help identify protected or sensitive ecological areas. The results provide the foundation for obtaining regulatory approvals and for developing biodiversity protection and environmental management plans that guide project execution.

Case Block 9 Baseline Biodiversity Surveys

The Company has carried out a series of biodiversity surveys at the Block 9 Oil Field in Southern Iraq between 2024 and 2025, marking the first known ecological assessments of this area. The 2025 survey alone recorded a wide range of fauna and flora, and when combined with past surveys, a total of 126 species have been documented, including several endemic and globally significant species.

Findings show that the site retains notable ecological value despite its arid conditions and history of degradation, reinforced by the presence of regionally endemic species and globally vulnerable wildlife. By conducting science-based surveys and planning for future tracking, the Company demonstrates a proactive approach to understanding and protecting local biodiversity.



Block 9 Oil field Biodiversity Survey

Operating Near Protected Areas

When operating in or near protected areas, the Company adheres to strict environmental standards and regulatory requirements to minimize any potential adverse impacts on local biodiversity and natural habitats. UEG has developed comprehensive biodiversity management plans for relevant areas and is committed to responsible, well controlled operations in and around protected natural zones.

Case UEP's Biodiversity Management Plan

UEP operates assets that overlap with several ecologically sensitive areas in Pakistan, including wildlife sanctuaries, game reserves, and Ramsar designated wetlands. To protect these habitats, the Company conducted baseline ecological studies to identify sensitive flora and fauna and implemented stringent Environmental Management Plans (EMPs). Wildlife protection is integrated into site risk registers, and operational offset distances are maintained to avoid disturbance.



Overview of UEP asset site

Given the protected- area context, UEG applies enhanced monitoring measures, including more frequent air quality and wastewater monitoring. Independent Environmental Monitoring Consultants (IEMC) conduct regular site visits to verify full compliance with EMP requirements.

Closure, Restoration and Long-term Stewardship

As assets reach the end of their productive life or are no longer economically viable, the Company follows Plug and Abandonment (P&A) procedures to ensure that wells are safely sealed in compliance with local regulatory requirements. Following P&A activities, the Company undertakes land restoration efforts such as reforestation to help rehabilitate the area, restore natural vegetation cover, and support the return of local wildlife.

06

Social



- 6.1 Employee Development and Well-Being
- 6.2 Occupational Health and Safety
- 6.3 Quality Management



Social

UEG maintains ongoing and meaningful engagement with our stakeholders, recognizing that they are integral to our long-term success. By upholding rigorous product quality assurance, advancing customer-focused innovation, and prioritizing the well-being, development, and safety of our people, UEG is committed to creating lasting social value. These commitments enable us to meet the expectations of customers, employees, partners, and the communities who rely on us.

UEG advances comprehensive product quality assurance practices, drives innovation to enhance operational efficiency and customer experience, and invests in the care, development, and safety of our people. Across all locations, we work to cultivate an inclusive, supportive, and safe working environment that empowers employees, protects their health and safety, and strengthens the capabilities needed for sustainable business growth.

Employee Development and Well-Being

We value our people as the foundation of the Company's long-term success. Guided by a people-centered approach, we strive to create a supportive and inclusive workplace where employees feel respected and motivated to grow. Employee well-being and development are embedded in UEG's strategic priorities, ensuring that individuals have access to meaningful career opportunities and the guidance they need to advance. We enable our people to advance together and further develop their capabilities.

Fostering a Supportive Workplace

We place great importance on safeguarding our employees and fostering a workplace characterized by respect and professionalism. We strictly comply with applicable national laws and regulations across all aspects of people management, including the United Nations Universal Declaration of Human Rights and the core conventions of the International Labour Organization. Our comprehensive Human Resources Management system ensures compliance wherever we operate and provides clear, consistent standards that guide responsible employment practices.

Aligned with the UEG Code of Conduct, we conduct rigorous due diligence during recruitment, prohibit child labor and forced or compulsory labor, and maintain clear expectations of ethical conduct for all employees and third parties. We ensure that recruitment,

selection and advancement are based on merit, without bias, and that all employees are treated with dignity and respect. New hires receive training on the Code of Conduct and are required to comply with its standards.

Employees are encouraged to raise concerns through open and confidential channels, including line managers, Human Resources and the Compliance and Ethics Committee. UEG strictly prohibits retaliation against individuals who report concerns in good faith. These mechanisms support an open and transparent management culture and provide employees with effective avenues for communication and feedback, helping to maintain a supportive workplace and strengthen shared understanding across the Company.

We also safeguard employee privacy by protecting personal data and limiting access to authorized personnel only. Confidentiality is upheld throughout the employment lifecycle, and employees are expected to protect company information and refrain from inappropriate disclosure.

UEG has developed a suite of policies and procedures covering key aspects of employee management, including:

- Human Resources Management Policy
- Expatriate Management Guideline
- Employee Handbook
- Recruitment Management Policy
- Training Management Policy
- Compensation and Benefits Policy
- Resignation and Termination, Entry and Transfer Procedure
- Attendance and Leave Management Policy
- Performance Management Policy
- Probationary Period Evaluation Procedure
- Contractual Period Evaluation Procedure
- Labor Contract Management Policy
- Code of Conduct and Disciplinary Procedures

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



Market-Aligned Compensation

Dynamic salary benchmarking against industry standards.



Career Development Pathways

Customized competency enhancement programs linked to business objectives.



Cultural Cohesion

Transparent communication channels and grievance resolution mechanisms to reinforce employer branding.

Employee Development

We treat employee career development as a strategic priority across the Group, supporting leadership succession and a high-performing workforce. All business units apply structured systems for talent identification, capability building and career mobility in alignment with corporate strategy.

The Group strengthens its internal talent pipeline through initiatives that deploy internal employees into key roles, support expatriate management and cultural integration, as well as young talent development. These programs broaden employee exposure, enhance professional capabilities and improve collaboration across regions.

Career development is also further supported

through Professional Development Plans (PDPs), competency-based assessments and clear career-path frameworks. PDPs are reviewed annually, with employees nominated for targeted development programs or supported through education assistance to pursue certifications and further studies.

In addition, performance management plays a central role in employee growth. All business units conduct annual performance reviews, supported by 360-degree feedback, to provide ongoing guidance and identify development needs. Employees benefit from structured discussions, regular work reviews and leadership input. High performers are considered for advancement, salary progression and international assignments, while those needing improvement receive additional coaching to strengthen performance.

Case

HQ Milestone: Two-Way Expatriation Program

The Group implemented a two-way expatriation program between headquarters and asset companies to strengthen cross-regional collaboration and develop capabilities in key positions. By the end of 2025, 24 employees had participated in bilateral secondments and were assigned to substantive roles with real operational responsibilities. Through on-the-job rotation, project-based assignments, and structured mentorship, the program enhanced professional capabilities, reduced communication barriers, and promoted more integrated management across the Group.



HQ Two-way expatriation program

Case

Siba Let Us Connect Event for New Joiners and Managements

To support the early integration of new joiners, the Group organized a team-building event to introduce Siba's collaborative and close-knit work culture. New employees engaged with the Asset Management Team and experienced colleagues through interactive activities, fostering early connections, cross-team collaboration, and a strong sense of belonging from the outset of their employment.



Siba Let us Connect event

In addition, the Group conducts human-capital risk assessments to identify and manage workforce-related risks such as key talent attrition, succession pipeline gaps, and safeguarding of corporate values. HR risk registers are reviewed periodically to ensure risks remain relevant and are effectively controlled through appropriate HR processes and governance mechanisms. These measures give employees clear growth pathways and ensure a strong talent pipeline for continued expansion.

Employee Well-Being

UEG maintains a comprehensive compensation and benefits framework designed to attract and support employees, offering salary structures aligned with industry practices and providing comprehensive leave benefits, including annual leave, sick leave, maternity leave and paternity leave. Our compensation packages exceed statutory requirements and remain aligned with industry benchmarks. The Group continually reviews and enhances its compensation and benefits framework to ensure it reflects market conditions and evolving employee expectations. Compensation is determined based on employees' capabilities, experience and educational background, and includes basic

salary, performance-based pay and bonuses. Salary levels are regularly assessed using market survey data to maintain competitiveness.

To further strengthen employees' well-being and sense of belonging, UEG provides a range of welfare benefits, including overtime allowances, paid leave and additional religious holidays such as Pilgrimage and Ashura leave for eligible employees. Comprehensive medical benefits are also offered, including annual medical checkups and medical insurance that extends to eligible dependents. UEG continues to refine and enhance its welfare programs to ensure employees receive a well-rounded and supportive benefits package.

Case Healthy Walking Challenge Event

To promote employee wellbeing and support healthy lifestyle habits, the Company launched the Healthy Walking Challenge at our Beijing headquarter. Aligned with the national “Weight Management Year” initiative, the 30-day program encouraged employees to participate in individual and team-based walking challenges, fostering regular physical activity, peer engagement, and a culture of wellbeing through a fun and inclusive approach. The initiative also strengthened team connections through friendly competition and shared goals, encouraging peer support and sustained engagement, and reinforcing the Company’s commitment to a healthy, motivated, and resilient workforce.



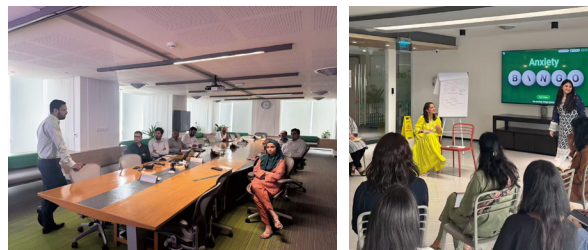
HQ healthy walking challenge

Case UEP Mental Health Initiatives

In 2025, UEP rolled out a series of mental health initiatives that guided employees from personal reflection to shared understanding, reinforcing a supportive and stigma-free workplace culture.

One of the initiatives, Overcoming Self-Doubt and Imposter Syndrome, was delivered as a small-group workshop that encouraged 8 participants to reflect on how self-doubt shows up in daily work and affects confidence. Through discussion and practical exercises, employees learned to practice self-compassion and reframe self-critical thoughts, helping them sustain confidence and resilience in the workplace.

Complementing this focused approach, UEP expanded the conversation with Anxiety Bingo, an open-to-all activity that normalized discussions around anxiety and modern workplace pressures. More than 20 employees shared common experiences, practiced calming techniques, and connected through open dialogue, concluding with an interactive bingo game that reinforced learning in a relaxed and inclusive way.



UEP mental health initiatives

Employee Engagement

We are dedicated to creating a supportive and employee-centered working environment that contributes to UEG’s growth. We provide comprehensive support and assistance through a range of initiatives that contribute to a harmonious and respectful working atmosphere. To better understand employee needs and continuously enhance the overall experience, UEG conducts employee satisfaction survey regularly. This process ensures that employees’ voices are heard and that concerns are promptly addressed.

This year, the employee satisfaction survey focuses on assessing overall engagement, identifying strengths and improvement areas across the work environment, policies, and management practices, and capturing employee perceptions of career development, recognition, and leadership. The survey is structured into four sections covering Work Environment and Communication, Engagement and Enablement, Career Development and Recognition, and Leadership and Management Trust, providing a comprehensive view of employee sentiment. Insights from this year’s survey have driven several improvements, including clearer career paths with defined skill and competency requirements, enhanced training programs that incorporate technical, professional, and leadership courses, and stronger cross-departmental collaboration through increased cross-skilling and mobility to support coordination, broaden exposure, and improve organizational agility.

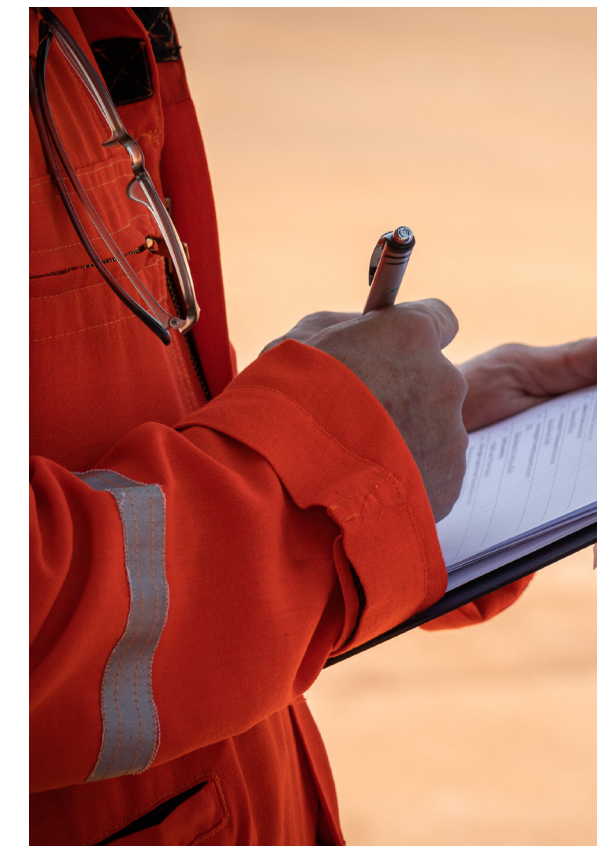
UEG places strong emphasis on open communication and employee feedback. We continually refine our communication channels to ensure employees can raise concerns safely and constructively through grievance provisions in the UEG Code of Conduct and a designated reporting platform. In 2025, communica-

tion across the organization remained efficient and consistent, supported by internal updates, team meetings, and digital platforms that enabled timely two-way feedback. These efforts reinforce UEG’s commitment to maintaining a transparent, trustworthy, and supportive work environment where employees feel valued, heard, and confident in using the grievance process.

2025 Performance



During the reporting period, at one of UEG’s Iraq sites, employee survey responses were reviewed and analyzed, resulting in an overall satisfaction level of **79.5%**.



Diversity and Inclusion in the Workplace

UEG is committed to fostering a workplace that is diverse, inclusive, and grounded in a strong sense of belonging. We uphold the principles of fairness and transparency, valuing the different backgrounds, cultures, genders, abilities, and perspectives that our employees bring. Our Code of Conduct reinforces merit-based recruitment, development, and promotion, ensuring that employment decisions are made without discrimination based on race, color, religion, gender, age, marital status, disability, or other protected characteristics. We also maintain a safe and respectful working environment. In 2025, no incidents of harassment or discrimination occurred during the reporting year.

Our approach to Diversity, Inclusion, and Belonging focuses on providing equal opportunity, removing barriers to participation, and nurturing an environment where employees feel valued and supported. We work to build

and sustain a talented workforce that brings diversity of thought to the Company, and we ensure that every employee has opportunities to reach their full potential. We also strive to foster a sense of belonging that reflects the diverse communities in which we operate.

We strive to maintain a workplace that respects international human rights principles and is built on trust, respect and inclusion. We uphold a strict zero-tolerance policy toward discrimination of any kind, including discrimination based on gender, race, religion or sect, physical disability, or political affiliation, as well as any form of inappropriate behavior such as harassment related to age or ability. UEG is also committed to gender equality and the advancement of women across the Company. We ensure equal access to training, career development, compensation, and benefits for employees of all genders, and we continue to support balanced representation by prioritizing female recruitment and maintaining a 50 percent female ratio in our graduate trainee program.

Employee Training and Development

Developing our people is central to UEG's long-term success, and we invest in training to strengthen capabilities across all stages of employees' careers. Our learning initiatives are designed to help employees enhance their technical and professional skills, expand their career pathways and align personal development with the Company's strategic goals.

The Group delivers a broad spectrum of training programs that address evolving business and operational needs. These include leadership development, onboarding, Code of Conduct and anti-bribery and corruption requirements, IT data security and responsible use of Artificial

Intelligence, Health, Safety & Environment awareness and emergency drills, organizational development and inclusion, soft-skills training and technical upskilling. These programs equip employees with the knowledge and competencies required to perform effectively and adapt to a changing work environment.

2025 Performance



A total of **25,978** training hours were delivered during the reporting period.

To ensure training is targeted and effective, UEG maintains a structured training management system.

Training Needs Identification



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

Talent Training Plan Development



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

Plan Review



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

Case Independence Day

UEP's Independence Day celebration demonstrates the Company's commitment to diversity, inclusion, and belonging. The event brings together employees from multiple sites and departments, creating opportunities for connection across different backgrounds, roles, and experiences. By fostering an environment where all employees can participate and feel valued, the celebration reinforces our group's principles of equal opportunity and zero-tolerance stance against any form of discrimination. Through this inclusive gathering which strengthens employees' sense of pride, unity, and shared purpose, further cultivating a cohesive and supportive workplace community.



Independence day

Case

AI Empowering Oil and Gas: Innovation and Compliant Use

As artificial intelligence (AI) becomes increasingly embedded across oil and gas operations, we organized a targeted training session to enhance employees' understanding of AI applications and associated risks. The program covered emerging AI use cases and future trends in the industry, alongside an introduction to the Group's Regulation on the Use of AI Products and Tools to promote secure, ethical, and compliant adoption. A total of 26 employees from the Beijing office participated in the training.



Training session on understanding applications of AI

Case

UEP Power Up!

The Graduate Trainee Transition Program focused on supporting new graduates as they moved from academic life into the corporate environment. The program strengthened essential workplace skills, including communication, professional grooming, networking, teamwork, and confidence-building. Through group rotations, collaborative activities, and real-life challenges shared through personal storytelling, participants developed practical capabilities while forming strong peer connections. The program fostered self-belief, adaptability, and a strong sense of belonging, supporting their smooth integration into the organization.



Power Up!

Occupational Health and Safety

UEG is committed to safeguarding the health and safety of employees and contractors by maintaining a secure, compliant, and prevention-focused working environment. The Group aligns its operating procedures with applicable local and international regulations, as well as leading standards such as those set by the American Petroleum Institute (API) and the International Association of Oil & Gas Producers (IOGP). Through the integrated Operations and

HSSE Management System, UEG enhances governance, strengthens safety processes, and implements robust controls to prevent incidents and minimize operational risks.

In 2025, UEG managed heightened operational activity from new projects and ongoing production, drilling, and logistics while maintaining strong HSSE performance. This progress reflects effective safety risk management, and UEG will continue strengthening leadership, assurance, and disciplined execution to protect its people and operations.

Key health and safety performance highlights in 2025 include

- Zero work-related fatality and zero major process safety incident
- Focusing on Process Safety Management and implementing it across all the assets
- Consolidating implementation of Life Saving Rules
- Formation of Process Safety Technical Committee
- Implementing Contractor Safety Management standard developed in 2024
- Achieving all HSSE targets by a significant margin, with approximately 30 million man-hours worked and significant road exposure

Health and Safety Management System

HSSE Framework and Policies

The Operations and HSSE Management System Manual establishes a comprehensive governance and operational framework to ensure safe, reliable, and environmentally responsible development and operations across all UEG assets. Apart from this overarching Manual, UEG also maintains a comprehensive suite of Group-level HSSE policies that covers the core components of HSSE management, such as governance and oversight arrangements, environmental reporting requirements, crisis management processes, incident reporting and learning standards, Just and Fair Culture principles, process safety integrity expectations, and contractor safety management procedures.



UEG Operations & HSSE Management System Manual and key elements

Each asset anchors its local HSSE framework on the Group's HSSE policies, then builds out additional policies tailored to on-the-ground needs. These localized documents typically include tailored emergency response and incident management plans specialized controls for high-risk activities such as lifting, working at height, confined space entry, land transport, and H₂S management, as well as environmental and occupational health procedures suited to each site's context.

In 2025, UEG's assets made notable progress in strengthening their HSSE management systems. Collectively, these updates improved system maturity, risk control, and operational discipline across assets. For example:

- Block 9 advanced procedural consistency by enhancing HSSE procedures, issuing an updated HSSE handbook, and deploying a software suite to improve safety monitoring.
- UEP reinforced its framework through further alignment with ISO 14001 and ISO 45001 and continual refinement of its integrated management system.
- UEE updated its HSSE policies to align with ISO 45001 and ISO 14001 and advanced system integration for newly acquired Apex, including policy alignment and operational readiness activities.

Our two main subsidiaries of UEG, in Pakistan and Egypt, maintain ISO 14001 and ISO 45001 (Occupational Health and Safety Management System) certifications. UEP and UEE undergo external audits each year as part of these certification processes, with the scope of certification including all operating sites and projects, drilling rigs and offices. Moving forward, we will continue expanding the scope of ISO 45001 certification across our assets.



ISO 45001 Certification

Case

Strengthening Health and Safety Governance in the Newly Acquired Asset Apex

Following the acquisition of Apex in Egypt, UEG implemented a series of structured health and safety management actions to establish strong governance, ensure regulatory compliance, and drive operational improvements.

- A detailed HSSE bridging document was introduced to align UEE with the existing system, outlining roles, risk controls, communication, emergency response and assurance processes.
- Governance was reinforced through participation in developing the new Fajr Permanent Facility, including completion of key safety studies such as Hazard and Operability (HAZOP) and Layers of Protection Analysis (LOPA).
- HSSE personnel delivered more than 15 in house training sessions on Life Saving Rules and process safety fundamentals.
- An HSSE recognition program was launched to further strengthen the safety culture.

These efforts reflect UEG's disciplined approach to embedding a robust health and safety management system within new operations, ensuring alignment with corporate policies and regulatory expectations.



HSSE activities with Apex



Robust Safety Governance and Supervision

UEG maintains a structured, multi-layered HSSE governance framework designed to ensure consistent oversight, clear accountability, and effective implementation of health and safety requirements across all assets.

The Group HSSE Committee, serving as UEG's top decision-making forum for HSSE policy matters, meets quarterly and is chaired by key members of UEG senior leadership and all Asset Presidents. Its key responsibilities include:

- Approving HSSE strategies, policies, and management system updates.
- Reviewing significant HSSE risks, major incident trends, and performance against KPIs.
- Approving asset-level targets, annual HSSE performance, and guiding continuous improvement.
- Conducting quarterly incident reviews and deliberating on major HSSE matters requiring escalation.

Asset-level HSSE teams, including Asset HSSE managers and departmental specialists, are responsible for implementing UEG's HSSE Management System at the operational level. Their responsibilities include:

- Developing asset-level HSSE procedure, standards and policies and ensuring compliance with national regulatory requirements and international HSSE standards.
- Leading incident investigations and ensuring timely action closure, and managing emergency preparedness and response.
- Conducting activity-level risk assessments and implementing mitigation measures.
- Ensuring effective implementation of the project's HSSE management system.
- Preparing and submitting required HSSE reports to regulators and UEG management.
- Reinforcing safety culture through routine site visits, audits, and training programs.
- Managing contractor safety performance.



In 2025, UEG strengthened its leadership engagement as a core component of safety governance, ensuring visible, sustained oversight across all operating assets. Senior leaders, including country management and asset leadership teams, conducted regular site visits to engage directly with workforce and contractors, review operational risks, discuss recent incidents, and reinforce compliance with Life-Saving Rules and other safety expectations. At UEP, leadership engagements were held throughout the year under the themes of “Goal Zero” and “HSSE Rejuvenation”.

Health and Safety KPI Tracking

UEG establishes Health and Safety Key Performance Indicators (KPIs) through a structured framework that ensures consistency while allowing individual assets to tailor targets to their operational realities. UEG leadership defines performance-contract metrics focused on preventing fatalities and serious injuries, reducing incident rates, and maintaining asset integrity. These KPIs are comprehensive and apply to all personnel on site, including contractors, ensuring that the Company’s performance data fully reflects its operational

footprint. Targets are reviewed and adjusted annually to account for changes in activity levels, regulatory requirements, and emerging risks.

Performance monitoring combines lagging indicators such as Days Away From Work Case (DAFWC), motor-vehicle incidents, spills, and significant property damage with leading indicators including emergency drill completion, leadership site visits, and action-closure rates. Assets supplement these corporate KPIs with department-level measures tailored to their risk profile, for example, permit-to-work compliance, process safety audits, and updates to risk mitigation plans.

To track performance effectively, UEG uses structured reporting tools, incident-investigation systems, audit and inspection checklists, training matrices, and KPI dashboards. Monthly and annual HSSE reports are prepared to support internal oversight, while regulatory reporting is maintained as required. Continuous monitoring at both Group and functional levels ensures that trends are identified early and that corrective actions and improvement strategies are implemented promptly.

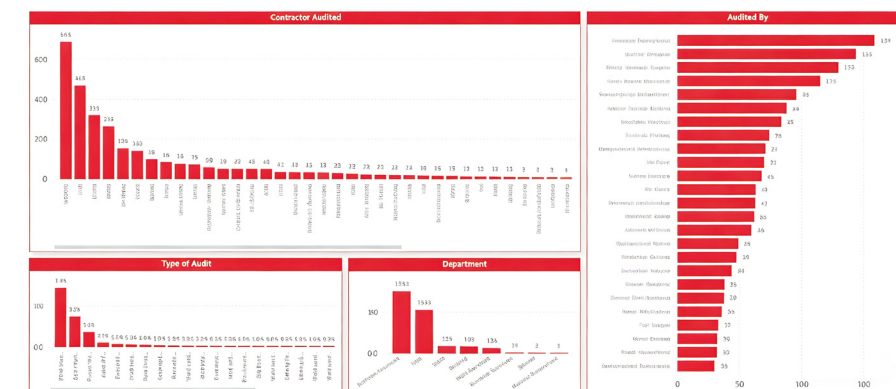
Case

HSSE Performance Tracking in Digital Platforms at Block 9

Block 9 uses several digital platforms to strengthen HSSE performance management and provide real-time visibility of safety data.

- An online SAP system supports the oversight of leadership site visits, incident investigations, HSSE observations, and Explosive Remnants of War (ERW)-related requests.
- Excel-based datasets feeding into Power BI dashboards visualize key information from systems such as Permit-to-Work, closed-circuit television (CCTV) traffic monitoring, HSE Action Tracker, incident investigations, observation cards, leadership visits, audit trackers, and awareness trackers.
- The ArcGIS platform is used to map ERW hazards, underground and above-ground utilities, and road-safety speeding violations, enabling more accurate risk assessment and operational planning.

In the near future, more assets are expected to transition their HSSE performance-tracking systems to cloud-based platforms, with longer-term plans to integrate data and reporting across all sites into a unified digital ecosystem.



Master HSE Audit Tracker Power BI Dashboard at Block 9

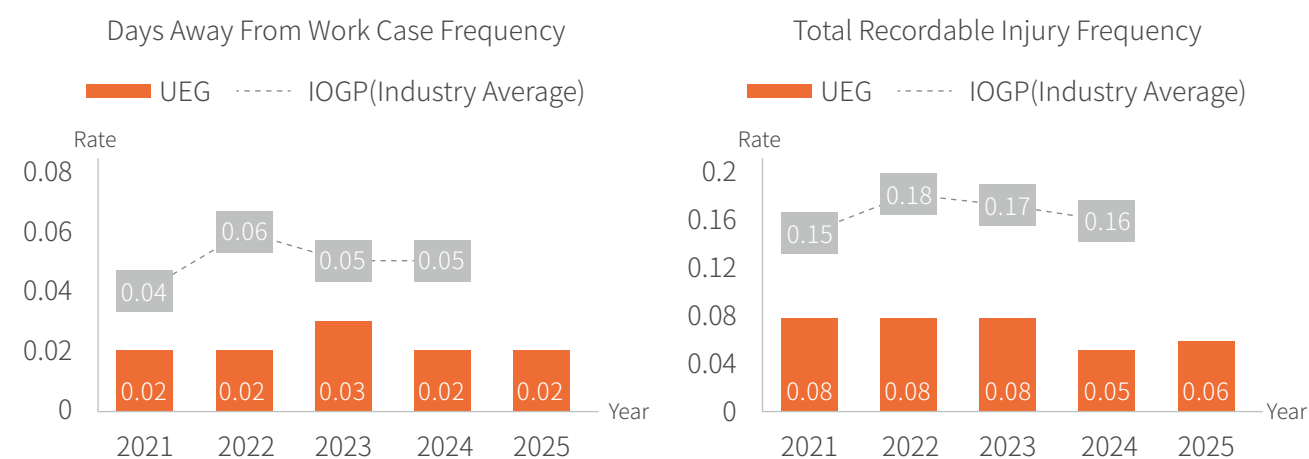


Block 9 GIS Data Center Portal

During the reporting period, all seven safety KPIs have been met, reflecting our steadfast commitment to occupational safety.

Safety KPIs	Unit	Target	2025 Performance
Fatality – Employees	Number	0	0
Fatality – Contractors	Number	0	0
Days Away from Work Case Frequency	Rate	< 0.16	0.02
Total Recordable Injury Frequency	Rate	< 0.26	0.06
Spill Incident Hydrocarbon Loss of Primary Containment (LOPC) – hydrocarbon > 10 bbl	Number	< 16	1
Severe Property Damage – Immovable Property > \$100,000	Number	< 10	0
Direct Loss Caused by Accidents > \$1,000,000	Number	0	0

UEG regularly benchmarks its HSSE performance against leading international operators and industry averages, including IOGP data, and these assessments consistently show that the Company performs competitively and often exceeds industry norms—a reflection of its sustained commitment to high safety standards.



UEG's 5-year HSSE performance benchmarked against industry average

Risk Management

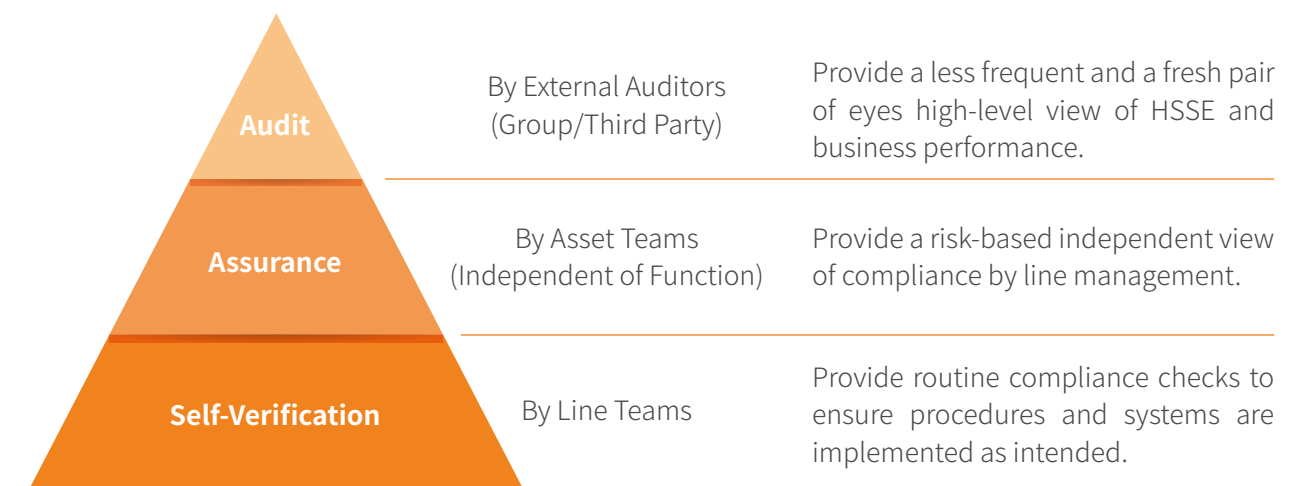
In line with the Company's Risk Management Standard, UEG follows a unified risk management framework that ensures consistent identification, analysis, evaluation, and control of HSSE risks across all assets.

Group-level oversight focuses on top HSSE risks that may affect operational continuity or reputation, while asset teams maintain detailed risk registers and mitigation plans. At the operational level, assets apply this framework to manage critical hazards such as hydrocarbon releases, H₂S exposure, transport incidents, dropped objects, lifting operations, heat stress, contractor safety, and chemical handling. These risks are controlled through routine risk

assessments, updated HSSE procedures, digital tools, permit-to-work systems, toolbox talks, inspections, and ongoing awareness initiatives.

Audit, Inspections and Verifications

A three-tiered risk-based audit, assurance, and a self-verification plan is in place to verify the effectiveness of critical controls and drive continuous improvement at UEG. Annual audits are carried out at Group levels while more frequent audits are conducted at each asset, covering HSSE processes, operational controls, contractor HSSE, and compliance with ISO 45001 and ISO 14001 requirements.



Audit, Assurance and Self-Verification Model

In 2025, the Group HSSE audits and site visits were carried out across all assets, and were further strengthened by the addition of Drilling and Process Safety Engineers to provide more specialized insight. Audit findings informed priorities for the future HSSE Work Plan, ensuring targeted support where it was most needed.

Case Strengthening Assurance through Asset-Level H&S Audits

UEG’s audit program is applied across diverse operating environments, with each asset demonstrating how Group-level expectations translate into practical, risk-focused assurance on the ground.

At FAO, targeted audits were conducted covering both medical and operational risk controls. A comprehensive medical audit, conducted with support from the Siba HSSE medical authority, reviewed emergency preparedness, medical facilities, workforce competency, and health risk management systems. The asset also advanced operational oversight by implementing the RIGSAFE Assurance Program and activating an Action Tracking Register to ensure findings are monitored, traced, and closed out effectively. In addition, a focused confined space audit assessed procedural compliance, rescue readiness, and personnel competency, further reinforcing the robustness of critical safety controls.

UEE strengthened its audit and inspection program through a combined approach that included two leadership-led audit visits for each operated asset, six external audits at the Area-A asset, monthly inspections of contractor light and heavy vehicles, biannual reviews of lifting equipment, and dedicated Process Safety and HSSE audits for joint-venture operations, collectively enhancing oversight and reinforcing consistent safety performance across sites.



UEE conducts regular audits

Health and Safety in Actions

Process Safety

UEG aligns its process safety approach with industry best practices, such as the Center for Chemical Process Safety (CCPS) Risk-Based Process Safety, API Recommended Practice 754, and IOGP guidance, integrating these requirements into the Company’s Process Safety Management (PSM) Framework. The framework is structured around four pillars, including commitment to process safety, understanding hazards and risks, managing risk, and learning from experience.

Each pillar is reinforced by defined elements that guide the design, operation, and maintenance of our facilities to prevent major accident events. Based on this framework, all assets have developed or aligned their respective PSM standards to ensure consistency across the Company.

To ensure disciplined implementation, UEG conducts structured monthly PSM meetings across assets, where cross-functional teams review incidents, risk registers, KPIs, safety overrides, integrity issues, and emergency preparedness. These recurring forums, supported by designated PSM leaders and coordinators, provide systematic oversight and timely mitigation of process safety risks.

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

Indicators	Unit	2025	2024	2023
Process Safety Event				
Tier-1	Number	0	0	0
Tier-2	Number	2	0	2

In 2025, UEG established the Process Safety Management Technical Committee (PSTC), bringing together technical representatives from asset operations, drilling, projects, and well services. The Committee convened its first quarterly meeting in September 2025. During the year, UEG also carried out comprehensive PSM audits to determine the baseline status of each asset. The findings from these audits will inform the development of a two-year process safety improvement plan.

Case Strengthening Process Safety at Siba

In 2025, Siba advanced its process safety performance through a structured and proactive approach. It developed and implemented its top risk register with corresponding action plans while maintaining continuous oversight of asset integrity and process safety KPIs. Regular Process Safety and Integrity Management Forums brought together Production, Drilling, and HSSE teams, fostering cross functional alignment on safety priorities. Siba also procured and commissioned a pressurized habitat for hot work to enhance control over ignition risks.



Siba conducted Health & Fire Awareness Session

Throughout the year, Siba team conducted audits on Safety Critical Elements, Management of Change, and bypasses of safety systems, strengthening assurance of barrier effectiveness. The asset additionally launched the revalidation of its Central Processing Facility safety case, supported by ongoing reviews of Hazard Identification, Hazard and Operability, Safety Integrity Level and Quantitative Risk Assessment studies. These efforts collectively reinforced Siba’s commitment to rigorous process safety management.

Case Firefighting System Maintenance and Process Safety Enhancement

UEE completed major fire protection and asset integrity activities at the SHNW oil plant in 2025. Key accomplishments included:

- Completion of the five-year inspection and maintenance program for SHNW firewater tanks.
- Updates to the plot plan, isometric drawings, 3D model, and the firefighting and fire-and-gas philosophy.
- Replacement of the 2.5-inch sprinkler piping above the 600-barrel tanks as part of the preventive maintenance program.

UEE also enhanced its process safety management capabilities by advancing workforce competency and conducting structured performance reviews. Notable actions included:

- Active participation in developing a formal procedure for managing competencies for process-safety-critical roles.
- Delivery of process safety awareness sessions covering the 20 elements of the Center for Chemical Process Safety framework.
- Completion of a process safety and Health, Safety and Environment gap analysis for joint ventures in line with Ministry of Petroleum guidelines.



Inspection and maintenance for SHNW firewater tanks

Occupational Health

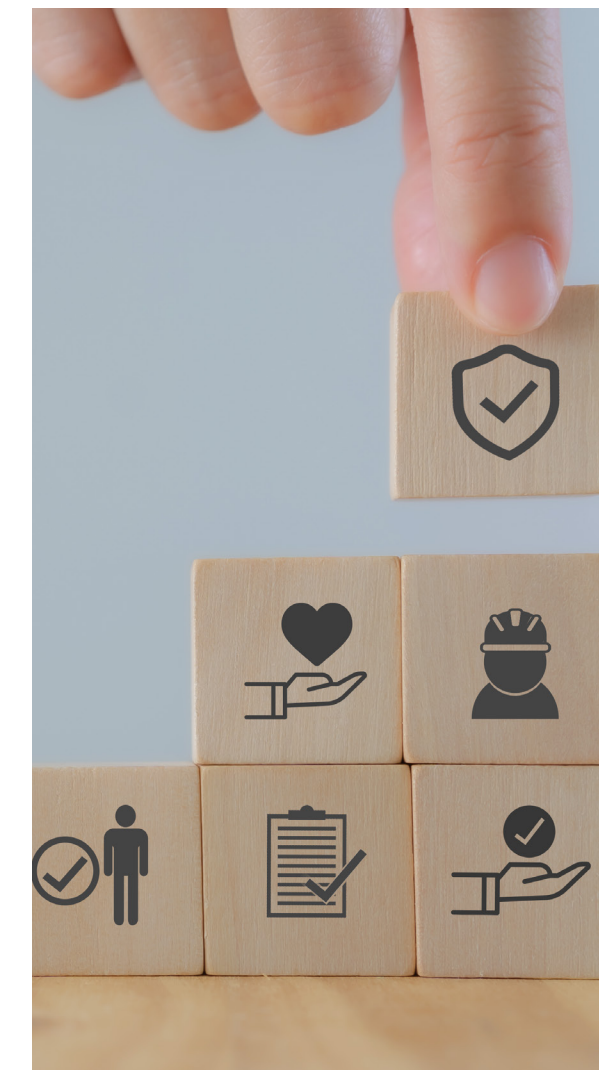
UEG maintains a comprehensive set of occupational health policies and protocols designed to safeguard the well-being of employees, contractors, and visitors. These policies guide daily responsibilities for managers and supervisors, ensuring health considerations are integrated into routine operations. Through established health and safety protocols, employees are supported in executing workplace procedures safely, while the Fitness for Task Health Assessment Procedure defines the medical requirements and case management expectations for different occupational health groups.

To further protect its workforce, the Company carries out medical examinations at key stages of employment. All new hires undergo pre-employment medical checks, and annual health assessments are provided to employees throughout their tenure. UEG also closely monitors individuals with specific occupational health conditions to ensure timely interventions and continuity of care.

UEG complements these policies with a structured assessment framework aimed at identifying and managing health risks across operating environments. Regular health risk assessments address potential hazards such as chemical exposure, physical agents, noise, and radiation. Noise levels are monitored in accordance with hearing conservation requirements, and the health of personnel working in remote or field-based operations is routinely evaluated to ensure their safety and readiness.

At asset level, UEG advanced its health and well-being initiatives throughout 2025 by strengthening medical readiness, preventive health measures, and workforce support programs. For example, Block 9 conducted 27 remote-area clinic audits, coordinated 140 pre-employment medical checks for new

joiners, carried out 217 periodic medical examinations, and delivered 10 health awareness training courses for its employees and contractors. Meanwhile, Siba implemented a rigorous Heat Stress Campaign from May to September, distributing water dispensers and conducting awareness sessions to ensure safe working conditions during extreme temperatures. Well-being efforts were further reinforced through Mental Health Awareness sessions and a “Shape Up | Weight Loss” campaign, promoting a holistic approach to physical and mental health across the workforce.



Case Enhancing Safety and Competency in Lifting Operations

In 2025, UEP continued to strengthen its occupational health and safety performance in lifting operations through a structured and risk-based approach.

- **Training and Competency:** Delivered six Level-2 and four Level-1 lift planning sessions (331 personnel, 4,200 man-hours), along with in-house inspection training for mobile cranes, forklifts, overhead cranes, and lifting equipment (95 personnel, 1,520 man-hours).
- **Procedures and Awareness:** Updated the Lifting Operation Procedure to align with industry best practices and reinforced awareness through targeted refresher webinars.
- **Assurance and Compliance:** Completed annual assessments of third-party lifting inspectors and conducted a comprehensive lifting assurance audit across UEP sites, followed by a corrective action plan to close identified gaps.

These initiatives demonstrate UEP's continued commitment to strengthening occupational health and safety performance across lifting activities.



UEP asset view

Case Strengthening Occupational Health across UEP Operations

UEP further advanced its Occupational Health program across field locations, rigs, seismic operations and the Karachi Office, placing strong emphasis on preventive health, emergency preparedness and overall workforce wellbeing. Health Promotion Campaigns and wellness walks were carried out across all sites, providing targeted screenings, on-site counseling and awareness sessions, resulting in several hundred completed health checks. UEP successfully completed Integrated Management System recertification audits for ISO 14001 and ISO 45001 and achieved a 90% participation rate in the Safety Culture Survey, reinforcing trust and engagement in its health and safety systems.

Major occupational health initiatives included:

- Strengthening medical emergency readiness and seasonal preparedness for risks such as dengue fever, malaria and snakebite.
- Delivering awareness sessions on heat stress, snakebite management, bone health, hypertension, diabetes, food safety and mental health.
- Expanding the Drivers' Health Program with specialist eye screening and funduscopy.
- Observing key global health days including World Safety & Health at Work Day, World Hypertension Day, World Heart Day, World First Aid Day, World Snake Day, Mental Health Day and Diabetes Day.
- Conducting routine monitoring for heat stress, food safety and snake barriers, and rolling out the Occupational Health Manual and Fitness for Task Guidelines for staff and contractors.

Together, these activities demonstrate UEP's commitment to embedding a robust, prevention-focused Occupational Health system that safeguards its workforce and supports long-term operational resilience.



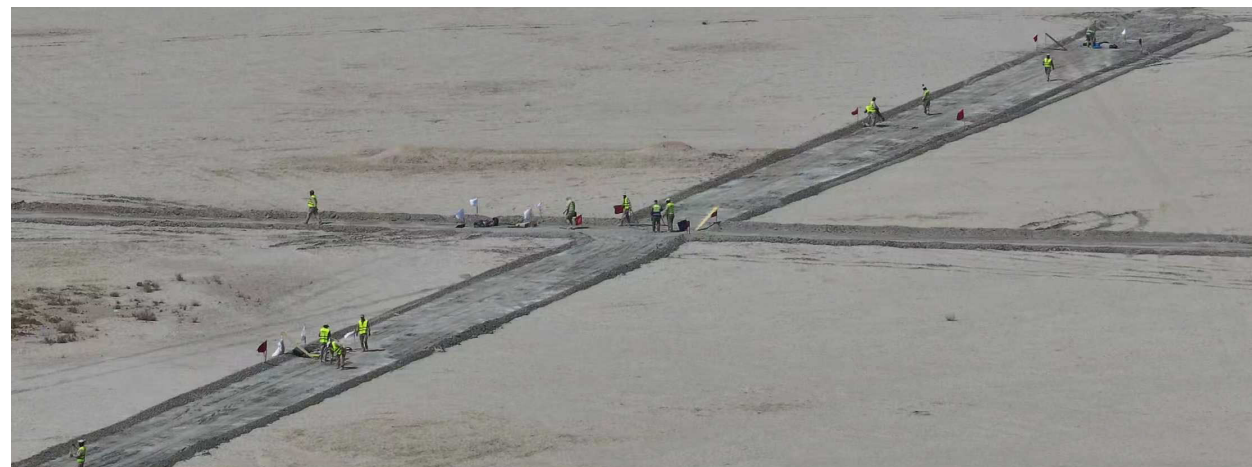
UEP held Breast Cancer Awareness Activity

Case

Enhancing Safety through ERW and GIS Integration

In the reporting period, Block 9 strengthened its management of Explosive Remnants of War (ERW) and geospatial hazards by expanding the capabilities of its ERW and Geographic Information System (GIS) Data Center teams. Through continued use of advanced GIS applications, the teams improved the visibility of ERW-related hazard areas and underground utilities, including pipelines, flowlines, and fiber-optic cables. Aerial drone coverage and high-resolution survey mapping further supported pipeline integrity inspections, security surveillance, emergency response readiness, and project progress monitoring. These integrated technologies provided timely, accurate information essential for safeguarding personnel and maintaining operational continuity.

The ERW team also led large-scale field risk-reduction activities, clearing 17.1 million square meters of ERW Technical Survey areas and completing 20 million square meters of demining. A total of 7,843 unexploded ordnance (UXO) items were found and 7,593 safely destroyed. To reinforce workforce safety, Mine Risk Awareness (Explosive Ordnance Risk Education) training was delivered to 1,917 contractor personnel, building critical awareness and strengthening preventive behaviors across operating areas.



ERW technical surveys



Crisis Management and Emergency Response

UEG applies a three-tier Crisis Management Framework designed to address major accident scenarios, establishing Emergency Response Teams at both the site and asset levels and a dedicated Crisis Management Team at the Group level to ensure coordinated and effective response.

Handled locally using site or asset Emergency Response Plans, requiring no external support and managed by the Local Incident Management Team.

Level-1 Incident

Requires asset-level coordination for more serious events such as major injuries, fatalities, fires, explosions, or kidnappings, managed by the Asset Emergency Management Team under the Asset Incident/Crisis Management Plan.

Level-2 Emergency

Triggers mobilization of UEG's Crisis Management Team for high-impact events including fatalities, blowouts, major explosions, severe security threats, or natural disasters, overseen through the Group Crisis Management Plan.

Level-3 Crisis



Emergency drills at UEE

To ensure strong medical readiness and comprehensive emergency response capabilities, UEG maintains a structured framework that integrates clear procedures, coordinated medical support, and consistent implementation across all assets. This framework is embedded within the UEG Operations and HSSE Management System. Preparedness expectations are implemented through Group-level and subsidiary procedures, supported by regular drills to ensure readiness and effectiveness. Detailed Emergency Response Plans are in place at both operational and management levels across all assets.

- Maintain documentation for management of emergency situations, including the Occupational Rehabilitation and Case Management Procedure and the Medical Emergency Management Procedure.
- Establish an SOS system with an on-site clinic and ambulance for timely medical response.
- Enforce strict adherence to Life-Saving Rules across all operations.
- Ensure liaison with nearby hospitals and medical service providers to support emergency care and case management of injuries and illnesses.
- Implement a Medical Emergency Response Plan (MERP) covering all medical emergencies, including local and international medical evacuation.

Case Crisis Preparedness and Emergency Response Readiness

In 2025, a Tier-3 emergency exercise was carried out at Block 9, activating UEG's Tier-3 Crisis Management Team and testing the Company's highest level of emergency response capability. The drill, which lasted nearly two hours, was followed by a structured debrief and a special committee review to evaluate performance, extract lessons learned, and ensure timely follow-up on improvement actions.



Tier-3 emergency exercise

During the year, UEG also operated under challenging circumstances, including conflict-related disruptions in two of its operating countries, Iraq and Pakistan. In response to these heightened risks, the Business Continuity Plan was activated to maintain operational stability. Appropriate protective measures were implemented to safeguard personnel, secure critical assets, and preserve essential business functions, ensuring that the Company remained resilient in a rapidly evolving external environment.

Case Strengthening Organizational Learning through Incident Reviews

UEG has established a structured and well-embedded Learning from Incidents (LFI) framework across the Company. As part of this framework, the Group HSSE team conducts quarterly LFI workshops to review significant incidents, share lessons learned, and reinforce preventive controls. These sessions bring together representatives from HSSE, Drilling, Operations, and project teams across all assets and Group offices, helping ensure consistent learning and alignment.

A special LFI webinar focusing on the Deepwater Horizon incident was held in April, conducted by an industry expert from the Abu Dhabi National Oil Company (ADNOC). To promote continuous awareness and hazard recognition, the Company also circulates Lessons Learned Documents (LLDs) each week, covering both internal cases and relevant incidents from across the wider industry.



Special Edition LFI Workshop

Case Large-Scale Emergency Drill and Industry Recognition

A large-scale, scenario-based emergency exercise known as "Romeo" was carried out with the Business Support Team (BST) and the Incident Management Team (IMT) at UEP, simulating a critical event in which a condensate bowser leaked during filling operations and subsequently ignited, leading to an explosion. The drill provided a realistic test of emergency coordination and response capabilities across teams and helped strengthen readiness for high-risk operational scenarios.

UEP's commitment to emergency preparedness and fire safety was further acknowledged at the 15th National Forum for Environment and Health (NFEH) Fire Safety Awards 2025, where the Company received recognition from Pakistan's leading fire-safety authority for excellence in fire prevention, protection, and emergency response practices.



Emergency drill "Romeo"

Security Management

UEG operates in Pakistan, Iraq, and Egypt, where its assets face elevated security risks. To manage these threats and protect employees, facilities, and operations, the Company has developed a multi-layered security management system that integrates advanced technology, stringent operational protocols, and continuous risk assessment. This system covers all operating sites, from remote wells to rig locations, and extends across personnel movement and material transportation.

As part of this security framework, UEG has deployed a range of protective measures, such as dynamic access-control systems and satellite-monitored vehicle tracking. The Company also maintains a structured five-tier alert

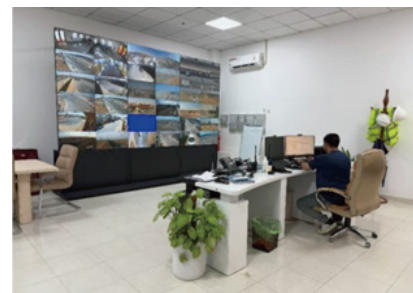
system with clear escalation pathways and rapid-response mechanisms to address threats ranging from insurgent activity to vehicle-borne explosive devices. Security personnel undergo regular training in immediate-action drills and crisis-management scenarios to ensure preparedness for a wide range of emergency situations.

At the strategic level, all security plans are developed through rigorous risk assessments in collaboration with regulators and relevant stakeholders. These plans are regularly reviewed and updated to reflect evolving threats. UEG's security leadership also maintains active engagement with host-government bodies, including Iraqi ministries, to ensure regulatory compliance and support timely, coordinated responses to emerging security challenges.

Case Strengthening Security Management and Operational Resilience

In 2025, UEG significantly enhanced security readiness at Siba through a combination of infrastructure upgrades, technology deployment, and capability development. The Company commissioned the Siba Checkpoint (SCP), a strengthened security gateway equipped with advanced luggage- and personnel-scanning systems, a Hikvision access-control platform, expanded security camera coverage, and a full CCTV monitoring setup. Security at the Siba CPF was further reinforced by installing T-walls along the northern and western perimeter sections. To complement these physical measures, 150 Border Outpost Command (BOC) security guards received comprehensive HSSE training to enhance frontline preparedness.

Siba also demonstrated strong crisis-readiness during heightened regional security tensions. The Emergency Control Center (ECC) was activated to coordinate responses and maintain operational oversight. Through timely decision-making and structured escalation protocols, the situation was managed safely with zero impact on business continuity, underscoring the Company's resilience and ability to operate effectively in challenging external environments.



Security measures at Siba

Case Security Assurance and Readiness at FAO

At FAO, UEG strengthened sitewide security management through a comprehensive security audit conducted with support from the FAO Security Authority. The audit assessed all major security components, including security infrastructure, Personal Security Detail (PSD) teams, guard deployment arrangements, security towers, access-control systems, communications effectiveness and the availability and readiness of emergency evacuation vehicles. This thorough review provided a clear understanding of current security performance and helped identify areas for further enhancement, reinforcing FAO's overall preparedness for potential security threats.

Transport Safety Management

Transport-related incidents remain one of the leading causes of fatalities in the oil and gas industry. To reduce risks in this critical area, UEG follows safety practices consistent with guidelines issued by IOGP, reinforcing disciplined driving behaviors and safe journey management across its operations.

The 2025 Road Safety Campaign continued to strengthen fleet discipline and improve driver behavior across all UEP concessions. Key campaign messages reinforced the importance of speed compliance, distraction-free driving,

effective fatigue management, and disciplined journey planning. These are core elements that underpin safe driving practices throughout the Company.

For example, at Block 9, the Road Safety Team conducted 30 targeted driving-safety audits, contributing to a reduction in motor vehicle incidents to three, even as the fleet traveled a substantial 36 million kilometers. In parallel, In-Vehicle Monitoring System (IVMS) coverage expanded to more than 1,600 vehicles, significantly enhancing UEP's ability to monitor and continuously improve driving behaviors.



Driving safety at UEE: Drive safe, your safety matters to us, HSE Faras

Proactive Safety Culture

Culture and Communication

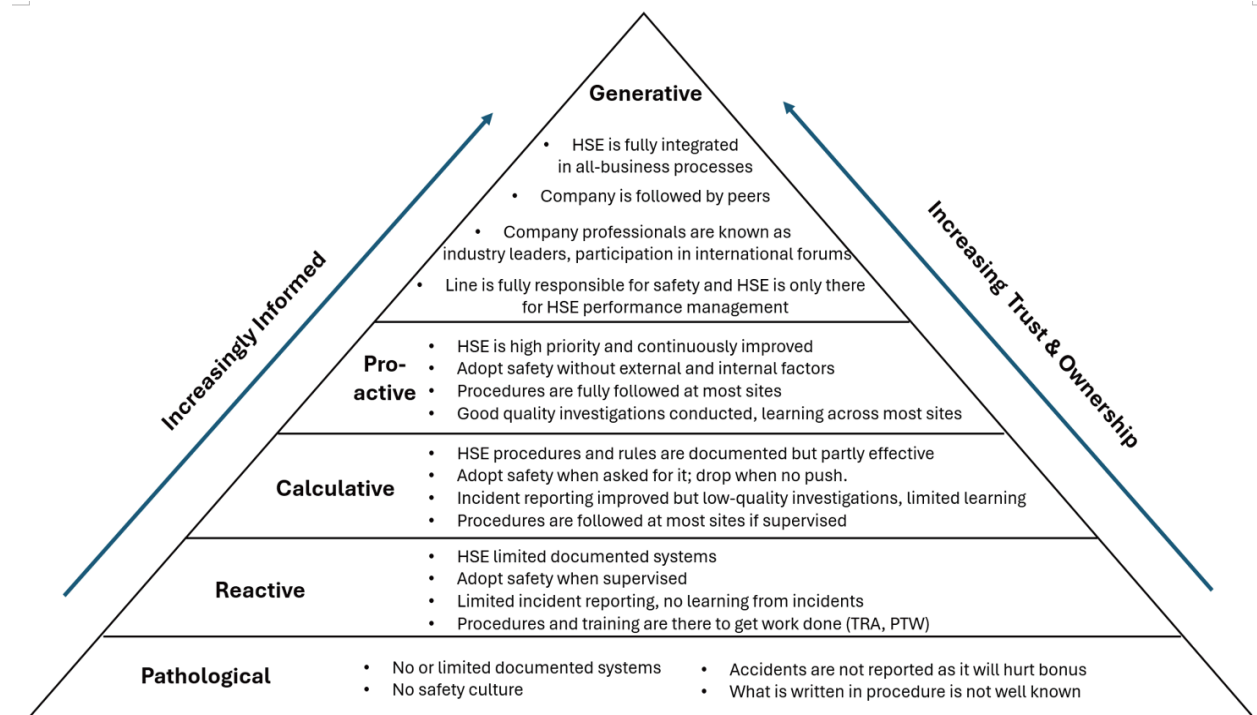
UEG regards its HSSE culture as a fundamental pillar of safe and reliable operations, and continues to foster a proactive and communicative safety culture across the Group. We place strong emphasis on openness, trust, accountability and continuous learning, encouraging employees to identify risks, raise concerns and share experiences in their daily work.

To further strengthen our health and safety culture, UEG has established and implemented a transparent, documented and consistently applied Just and Fair Culture framework, which provides clear guidance for addressing HSSE non-compliances and recognizing positive safety behaviors. Under this framework, unintentional human errors, such as slips, lapses or mistakes, are treated fairly and regarded as opportunities to improve systems and strengthen awareness. Meanwhile, reckless, willful or grossly negligent violations are addressed appropriately according to the circumstances.

We also embed safety culture into daily operations through regular communication mechanisms and diversified feedback channels, encouraging employees to actively participate in hazard identification and improvement initiatives.

- Safety Moments, which are brief safety discussions held at the start of meetings, have become an important tool for reinforcing safety awareness and promoting two-way dialogue. These discussions typically focus on unsafe acts and conditions, lessons learned, and office or operational safety issues. By encouraging employees to share, Safety Moments further strengthen employees' sense of ownership and responsibility for safety while helping to translate lessons learned into concrete and actionable improvements.
- We have established the HSE Observation Program, which provides an open and objective platform for employees to report unsafe conditions, unsafe behaviors and opportunities for improvement.
- We also maintain communication with contractors through regular HSSE stand-down meetings and HSSE forums, promoting the sharing of safety information, performance review and continuous improvement.

In addition, we conducted a Safety Culture Survey in 2025, with more than 2,000 employees participating through the Hearts & Minds framework, which is widely used in the oil and gas industry. The results placed UEG at Level 4 on the Safety Culture Ladder, representing a proactive level of maturity. This reflects a comparatively advanced level of safety culture maturity within the industry and demonstrates the shared commitment and sustained efforts of employees and contractors in continuously strengthening UEG's safety culture.



Safety culture survey

Health and Safety Training

UEG regards health and safety training as an important means of risk prevention, capability enhancement and safe operations, and continues to strengthen the safety awareness and professional competence of employees and contractors through a systematic, tiered and targeted training approach. By aligning training content and delivery methods with different operational scenarios, job responsibilities and risk profiles, we continue to support the effective implementation of health and safety management requirements across our operations.

At the group level, we continue to strengthen experience sharing and capability building in

HSSE. In January 2025, UEG organized in Dubai the first face-to-face workshop in five years involving both Asset HSSE teams and the UEG HQ HSSE team. The two-day workshop brought together Asset HSSE Managers, their deputies and key operational managers, and focused on topics including the management of top HSSE risks and contractor safety. The workshop further promoted cross-asset experience sharing, management alignment and professional capability enhancement.

In addition, we also carry out targeted health and safety training and capability-building initiatives at each operating site, taking into account the business characteristics, operating environment and risk profile of each location.

Case Crane and Lifting Safety Training

In 2025, UEE organized Crane and Lifting Safety training delivered by an accredited external provider, providing a total of 40 training hours to 22 field employees. The training covered safe lifting procedures, inspection criteria for lifting equipment and gear, lifting plan preparation, and relevant safety standards and best practices. By leveraging external professional expertise and focusing on a high-risk work activity, UEE further enhanced the professional competence of field personnel and strengthened safety management in lifting operations.



Crane and lifting safety training

Case Hazard Perception Campaign

In 2025, UEP launched the Hazard Perception Campaign across all concessions to strengthen employees' and contractors' ability to identify, assess and respond to workplace hazards in a timely manner. Through targeted engagement and awareness activities, the campaign reinforced situational awareness and hazard recognition capability among frontline personnel, helping them identify risks earlier and take action before incidents occur, thereby further enhancing site-level risk prevention.

Case Life-Saving Rules Campaign

Block 9 continued to run quarterly awareness and training campaigns based on the IOGP Life-Saving Rules, delivering a total of 175 related sessions in 2025 for employees and contractors. Focusing on critical controls for high-risk work activities, the campaign used sustained, repeated and site-relevant communication to deepen workforce understanding and implementation of the life-saving rules, thereby further strengthening awareness and control of critical risks.



Block 9 rig view

Case HSSE Passport Program

In 2025, Siba launched the HSSE Passport program to promote a more standardized and systematic implementation of baseline safety training requirements at site level. The program ensured that more than 99% of the workforce, including contractors, met baseline safety training requirements and established a clearer and more consistent baseline training standard for site personnel. Building on this foundation, Siba delivered 145 HSSE training sessions, reaching 2,650 attendees and accumulating more than 3,750 training hours, while also using 620 Toolbox Talks, Safety Standdown sessions and Sunday Safety Moments to continuously share lessons learned from incidents.

Contractor Safety

Contractors are important participants in UEG's operations, and their health and safety performance has a significant impact on worksite safety and operational stability. We consistently incorporate contractors into our unified health and safety management system, uphold the principles of lifecycle management, risk-based control and shared accountability, and embed contractor safety requirements throughout all stages of the contracting process, including tendering, pre-qualification, mobilization, execution, monitoring and close-out, thereby continuously strengthening contractor safety management and site risk control capability.

To strengthen contractor safety management in a systematic manner, UEG established and implemented a unified Contractor Safety Management System (CSMS) in line with the contractor safety standard issued by IOGP. The system covers the full contracting lifecycle across eight phases and sets out structured HSSE requirements for contractors from prequalification, risk assessment and mobilization readiness through to site execution and close-out evaluation. Through consistent contractor prequalification and HSSE capability assessment, UEG seeks to engage only those

contractors with the necessary competence and management foundations. Meanwhile, differentiated oversight and control requirements are applied according to contractor mode, interface complexity and risk level. In 2024, UEG formally adopted the IOGP Contractor Safety Standard and established a unified company standard. In 2025, all gaps identified through asset-level gap assessments were addressed, and asset-specific contractor management procedures were developed in alignment with the UEG standard, laying a solid foundation for ongoing contractor HSSE audits and continuous improvement.



In daily management, UEG continuously promotes improvements in contractor safety performance and supports feedback and continuous improvement by combining entry controls, execution oversight and performance accountability.



Entry Controls

We integrate health and safety requirements into the full contractor management process through mechanisms such as pre-qualification questionnaires, tender-stage screening, pre-entry assessments, HSSE bridging documents, joint risk assessments and mobilization reviews, thereby promoting effective alignment between contractors' management systems and our requirements.



Execution Oversight

Once contractors are on site, we continue to monitor their contractual performance and HSSE performance through site inspections, targeted audits, work monitoring, performance review meetings and corrective action tracking. We also apply the four dimensions of People, Plant, Process and Performance to identify capability gaps and areas for improvement.



Performance Accountability

For non-compliances, we require timely corrective actions and apply corresponding management measures based on the severity and recurrence of the issues, including warnings, suspension, penalties and, where necessary, discontinuation of engagement.

Building on the unified management framework, we also continue to strengthen contractor safety management measures in line with the business characteristics, operating environment and risk profile of each operating site.



UEP asset view

Case

CSMS Driving Sustained Contractor Safety Performance

At UEP, the CSMS remained a cornerstone of the site's safety strategy in 2025. A total of 89 audits were completed during the year, and sustained efforts to strengthen CSMS implementation contributed to measurable improvements in contractor safety performance. These efforts resulted in more than 10 million DAFWC free manhours in 2025, zero recordable incidents since March 2025, and zero severe motor vehicle incidents since April 2025. This performance marked an important milestone in UEP's progress towards high-reliability and incident-free operations.

Case

Block 9 – Multi-layer Oversight and Contractor Engagement

At Block 9, contractor safety oversight was strengthened through a combination of audits, work monitoring, field engagement and performance dialogue. In 2025, a total of 20 contractor safety audits and 1,214 permit-to-work (PTW) monitoring audits were carried out, alongside 43 kick-off meetings and 12 lifting and rigging audits as part of contractor onboarding and execution oversight. At the same time, Block 9 leadership conducted 570 site visits and



HSSE management system audits

held 12 Safety Stand-Down meetings with key contractors to reinforce HSSE expectations and address emerging challenges. Block 9 also maintained regular Contractor Safety Forum meetings and provided contractors with opportunities to present their HSSE performance, challenges and improvement plans, thereby promoting transparency, shared learning and continuous improvement.

Quality Management

UEG follows local quality management requirements across all assets and benchmarks its practices against domestic and international standards to ensure high-quality operations. We strictly adhere to contracted quality specifications and continually refine the quality of our products and services.

Clear production processes and standards guide the design, construction, operation and maintenance of each facility, ensuring rigorous quality control throughout the entire production chain. These measures help maintain stable supply and ensure that all products meet established specifications and customer requirements.

UEG applies a customer-centric quality system aligned with international and national standards for crude oil, natural gas and related

products. Natural gas quality is regularly monitored and maintained at each production site in accordance with regulatory requirements, while liquefied petroleum gas undergoes strict control from storage and transportation through to sales to ensure reliable delivery. The Company maintains active communication with customers to understand and respond to their needs.

2025 Performance



No product quality complaints were recorded during the reporting period.

Advancing Growth Through Innovation

UEG embeds innovation into its business strategy to drive sustainable development. The Company established the Research Institute to strengthen scientific research and technical support across exploration, development and production, bringing together experts in geology, geophysics, reservoir engineering and well logging. A performance-based appraisal and incentive mechanism also encourages scientific and technical innovation. UEG further enriches its innovation efforts by inviting external specialists to deliver trainings, lectures and knowledge-sharing forums that promote best practices and inspire new ideas across the organization.

Case UEG Drilling Technology and Management

As drilling environments become deeper, more complex, and higher risk, the effective integration of advanced drilling technologies with disciplined management practices has become critical to operational success. In this context, UEG focused on how the combined application of technology and management directly improves drilling outcomes. By applying fit-for-purpose drilling techniques, optimized bit and fluid selection, and real-time measurement and control systems, we enhanced drilling efficiency, reduced non-productive time, and strengthened wellbore quality. At the same time, structured planning, thorough risk assessment, and strong contractor and resource management supported well integrity, safety, and cost control. Most importantly, by leveraging data, standardizing procedures, and embedding lessons learned into future planning, we continued to improve performance while ensuring safe, reliable, and sustainable drilling operations throughout the well lifecycle.

Case Block 9 Comprehensive Study on Asphaltene, Wax and Corrosion

Block 9 is a deep, high-pressure oilfield north of Basra, producing light crude from the Yamama formation under increasingly challenging conditions. We carried out a comprehensive study to better understand and prepare for the risks facing the field as it continues to play an important role in production. While current operations remain stable, rising water production and the presence of corrosive gases point to potential long-term integrity and operating challenges. We have also encountered practical issues related to wax and asphalt build-up, which have already affected the well interventions.

By bringing together production data, fluid samples, and field experience, we gained a clearer view of how these challenges develop and affect daily operations. This insight enabled us to define targeted, practical, and cost-effective actions that reduce risk, improve operational reliability, and protect critical wells and facilities, helping Block 9 remain a stable and dependable producer over the long term.

Case Iraq B9 Deep Well Basis of Design

Located within the hydrocarbon-prospective Najmah formation, Block 9 presents both opportunity and technical complexity due to deep, high-pressure and salt-affected conditions. To address these challenges, the Deep Well Basis of Design study was developed to establish a robust, cost-effective, and risk-mitigated approach to well delivery. Drawing on offset well experience from southern Iraq, available subsurface data, and industry best practices, the study defines optimized casing, mud, cementing, and drilling strategies tailored to high pressure, high temperature (HPHT) environments. By integrating geomechanics, pore and fracture pressure analysis, and lessons learned from non-productive time and well control events, the study provides a clear engineering framework that safeguards well integrity while reducing drilling time and cost across the full designed well life.

Optimize Drilling Operation

UEG utilizes advanced and durable technologies to improve drilling performance and speed up production, while continuous logging systems help lower accident risks and maintain safe operations.

UEP	• Implementing Trulink tools and definitive dynamic surveys during drilling operations to enhance accuracy and efficiency.
	• Utilizing slip-on-look wellheads to reduce wellhead installation time.
	• Adopting Casing-while-Drilling (CwD) technology to minimize flat time.
	• Monitoring operations in real-time 24 hours a day, to ensure effective vigilance and coordination.
UEE	• Using an inhibitive mud system instead of Oil-Based Mud (OBM) to provide an environmentally friendly and cost-effective solution, while addressing diesel shortages.
	• Referencing offset wells to optimize casing structures.
	• Optimizing drill bit selection to increase the Rate of Penetration (ROP) while simultaneously protecting downhole tools.
Siba	• Supervising drilling activities closely on-site to ensure consistent performance and quality.
	• Maintaining strong focus on drilling operations to ensure efficient execution.
Block 9	• Optimizing well design by optimizing casing seats and drilling programs to improve operational efficiency.
	• Optimizing bit selection to achieve faster ROP, both gross and net, while reducing Bit on Bottom (BOB) time per well.
	• Improving the mud system by introducing refined lost circulation materials (LCM) and wellbore strengthening materials.
	• Implementing well delivery practices and systems, including After Action Reviews, Lessons Learned, and Look-Ahead Plans, to establish regional trends and improve wellbore quality assessments.

Appendix

List of Environmental, Labor, Health and Safety Laws, Regulations and Internal Policies

UEG upholds strict adherence to all relevant legal and regulatory obligations, including but not limited to the following.

Location	Title
Pakistani laws and regulations	1. Sindh Environment Protection Act, 2014 and Regulations Made thereunder
	2. Petroleum Act (1934)
	3. Petroleum Rules (1937)
	4. OGRA Ordinance (2002)
	5. Mineral and Industrial Gases Safety Rules (2010)
	6. Oil and Gas (Safety in Drilling and Production) Regulations (1974)
	7. Sindh Occupational Safety & Health Act (2017)
	8. Sindh Occupational Safety & Health Rules (2019)
	9. Sindh Terms of Employment (Standing Orders) Act 2015
	10.Sindh Wildlife Protection Act 2020
	11. Punjab Environmental Protection Act, 1997 (Amended 2012 & 2017) and Regulations made thereunder
	12. The Balochistan Environment Protection Act, 2012 and Regulations made thereunder
Iraqi laws and regulations	1. Ministry of Environment Law No. 37 of 2008, Law No. 27 of 2009 for Protection and Improvement of Environment and Regulatory Policies (including the Environmental Impact Assessment Regulations)
	2. Environmental Instruction for Agricultural, Industrial and Public Service Projects (1990)
	3. Instruction No. (4) of 1989 Safety in Storing and Handling Chemical Materials
	4. The Professional Health Instructions to Protect Workers from Vibrations
	5. Instructions No. (2) of 1984 (Chemical Carcinogens)
	6. The Hydrocarbon Preservation Law (No. 84 of 1985)
	7. Iraqi Regulation for the Preservation of Water Sources (Act No. B (2)-2001 Amendment)

Location	Title
Iraqi laws and regulations	8. Instruction No. 7 for the Year 1993 on the Lighting in the Work Environment
	9. Law No. (27) Of 2009 Protection and Improvement of the Environment
	10. Annex (1) Maximum Allowable Emission Limits of Air Pollutants Emitted from Stationary Sources
	11. Adopted of Ambient Air Quality Standards (from US EPA)
	12. Iraqi Legislation No. (417)-2001 Standard Specification for Drinking Water
	13. Iraqi on the Control of the Use of Radioactive Sources 2006 Number 1
	14. Public Health Law No.89 of 1981
	15. Labor Law No. 37 of 2015
	16. Water Well Drilling Instructions 2011 (and amendments)
	17. Ministry of Water Resources Law No. 50 of 2008
	18. Water Quality Conservation Law of Rivers and Public Waters (Law No. 25/1967)
Egyptian laws and regulations	19. Irrigation Law No. 83 of 2017
	20. Agrarian Law No. 117 of 1970
	21. National Strategy for the Protection and Improvement of the Environment in Iraq (in partnership with the UN Program)
	1. Regulatory Policies Enacted by Egyptian Environmental Affairs Agency (EEAA), for example, Law No. 4/1994 for Protection of Environment Amended by Law 9/2009
	2. Egyptian Labor Law (Occupational Health and Safety Section 12/2003)
UEP policies and regulations	3. Mineral Resources (145/2019)
	4. Law No. 2 of 2024 on Incentives for Green Hydrogen Production Projects and its Derivatives
	5. Concession agreements that are enacted as laws take precedence over any conflicting laws.
	1. Procedure for Restoration of Pits & Ponds_Rev-01
	2. Flowline Decommissioning Procedure
UEP policies and regulations	3. Air Quality Management Procedure
	4. NORM Management Procedure
	5. Chemical Management Procedure
	6. Waste Management Procedure
	7. Spill Response Procedure
	8. Septic Tank Cleaning Procedure

Location	Title
Block 9 policies and regulations	1. Waste Management Plan
	2. Chemical Management Procedure
	3. Air Quality Management Procedure
	4. Oil Spill Response Procedure
	5. KEBL Environmental Reporting Standard for ESG Submission
	6. NORM Management Procedure
	7. Environment & Social Regulatory Framework
	8. Environment Aspect & Impact Register
Siba policies and regulations	1. Waste Management Plan
	2. Environmental Policy
	3. EIA Study Procedure
	4. Spill Prevention & Control Procedure
	5. Sludge Management
	6. Environmental Drilling Requirements
	7. Environmental Breaches
	8. Environmental Reporting Standard for ESG Submission
	9. NORM Management Procedure
	10. Ambient Air Quality Monitoring System Startup and Shutdown Procedures
	11. Chemical Management Procedure
	12. Siba Radiation Security Plan (Hub-1)
	13. Siba Air Quality Management Plan (under approval process)
	14. Siba Radiation Emergency Response Plan (under approval process)
UEE policies and regulations	1. Ozone Depleting Substances
	2. Environmental Impact Assessment
	3. Waste Management Procedure

List of Labor, Health and Safety Laws and Regulations

Location	Title
Chinese laws and regulations	1. Labor Law of the People’ s Republic of China
	2. Labor Contract Law of the People’ s Republic of China
	3. Social Insurance Law of the People’ s Republic of China
	4. Employment Ordinance (Hong Kong)
	5. Mandatory Provident Fund Schemes Ordinance (Hong Kong)
Pakistani laws and regulations	1. Petroleum Act (1934)
	2. Petroleum Rules (1937)
	3. OGRA Ordinance (2002)
	4. Mineral and Industrial Gases Safety Rules (2010)
	5. Oil and Gas (Safety in Drilling and Production) Regulations (1974)
	6. Sindh Occupational Safety & Health Act (2017)
	7. Sindh Occupational Safety & Health Rules (2019)
	8. Sindh Terms of Employment (Standing Orders) Act, 2015 (Pakistan)
Iraqi laws and regulations	1. Public Health Law No.89 of 1981
	2. Instruction No. 4 of 1989 Safety in Storing and Handling Chemical Materials
	3. Iraq Labour Law No. 37 of 2015
Egyptian laws and regulations	1. Egyptian Labor Law (Occupational Health and Safety section 12/2003)
	2. The Mineral Resources (145/2019)

Key Performance Table

Environmental Performance

Indicator	Unit	2025	2024	2023
GHG emissions from direct sources (Scope 1) by source category ^{1, 2}				
Flaring	tons CO ₂ e	2,982,114	2,545,265	1,783,118
Combustion	tons CO ₂ e	894,496	826,854	933,852
Venting	tons CO ₂ e	20,619	85,107	154,697
Process Emissions	tons CO ₂ e	553,602	613,785	674,688
Total Scope 1	tons CO ₂ e	4,450,832	4,071,011	3,546,355
GHG emissions from indirect sources (Scope 2) ¹				
Location-based Scope 2	tons CO ₂ e	5,670	4,623	2,679
Market-based Scope 2	tons CO ₂ e	5,670	4,623	2,679
Total GHG emissions from UEG’ s owned operations (Scope 1+2) ^{1, 2}				
Scope 1+2	tons CO ₂ e	4,456,501	4,075,634	3,549,034
Scope 1+2 intensity	tons CO ₂ e/mboe	68	64	62
Scope 1+2 intensity	tons CO ₂ e/ million HKD revenue	232	229	261
GHG removal from tree planting				
Removal from trees	tons CO ₂ e	897	732	521
Flaring activity				
Routine gas flaring	MMscf	39,210	33,359	23,252
Non-routine gas flaring	MMscf	116	176	167
Total gas flaring	MMscf	39,326	33,534	23,419
Total gas flaring intensity	MMscf/mboe	0.60	0.53	0.41
Venting activity				
Methane emissions	MMscf	45	158	373
Methane emissions intensity	MMscf/mboe	0.0007	0.0025	0.0065

Indicator	Unit	2025	2024	2023
Greenhouse gas emissions (Scope 3) ^{1, 3}				
Category 1: Purchased Goods and Services	tons CO ₂ e	194,133	-	-
Category 2: Capital Goods	tons CO ₂ e	11,288	-	-
Category 3: Fuel-and Energy-related Activities	tons CO ₂ e	146,491	-	-
Category 4: Upstream Transportation and Distribution	tons CO ₂ e	14,936	-	-
Category 6: Business Travel	tons CO ₂ e	185,585	-	-
Category 7: Employee Commuting	tons CO ₂ e	1,236	-	-
Category 9: Downstream Transportation and Distribution	tons CO ₂ e	1,211	-	-
Category 11: Use of Sold Products	tons CO ₂ e	17,008,080	-	-
Total Scope 3	tons CO ₂ e	17,562,959	-	-
Air emissions				
SO _x emissions	Tons	40	80	39
NO _x emissions	Tons	3,232	3,746	3,173
PM emissions	Tons	60	72	60
SO _x emissions intensity	Tons/mboe	0.001	0.001	0.001
NO _x emissions intensity	Tons/mboe	0.049	0.059	0.052
PM emissions intensity	Tons/mboe	0.001	0.001	0.001
Waste disposal ⁴				
Hazardous waste disposed of by incineration, landfilling or other disposal operations	Tons	656	467	-
Hazardous waste diverted to recycling and reuse	Tons	26	362	-
Total hazardous waste	Tons	682	829	1,138
Total hazardous waste intensity	Tons/mboe	0.010	0.013	0.019

Indicator	Unit	2025	2024	2023
Non-hazardous waste disposed of by incineration, landfilling or other disposal operations	Tons	5,893	6,096	-
Non-hazardous waste diverted to recycling and reuse	Tons	658	0	-
Total non-hazardous waste	Tons	6,551	6,096	5,490
Total non-hazardous waste intensity	Tons/mboe	0.100	0.096	0.090
Spills prevention				
Oil spill > 1 barrel	No. of incidents greater than 1 barrel	3	7	4
Oil spill > 1 barrel -volume spilled	bbl	116 ⁵	39	166
Hydrocarbon spills >10 barrel	No.of incidents greater than 10 barrel	1	1	1
Water consumption				
Water consumption	m ³	3,151,101	2,856,623	1,453,439
Water consumption intensity	m ³ /mboe	47.93	44.93	23.73
Energy consumption				
Fuel gas and diesel consumption	Tons	320,036	288,095	297,847
Fuel gas and diesel intensity	Tons/mboe	4.868	4,532	5,212
Purchased electricity	MWh	6,300	5,137	2,976
Renewable energy (Self-generated)	MWh	3,185	3,305	2,026
Total electricity consumption	MWh	9,485	8,442	5,003
Electricity intensity	MWh/mboe	0.144	0.133	0.082

Notes:

1: During the reporting period, the Company conducted an inventory of Scope 1, 2 and 3 greenhouse gas emissions in accordance with the ISO 14064 1:2018 standard and the GHG Protocol. Emission factors were sourced from the US EEIO, UK Government GHG Conversion Factors for Company Reporting, IEA Emission Factors, US EPA Supply Chain Greenhouse Gas Emission Factors for US Industries and Commodities, among other references.

2: Due to rounding, total Scope 1 emissions may not equal the sum of the individual categories presented above.

3: Due to rounding, total Scope 3 emissions may not equal the sum of the individual categories presented above.

4: Since 2024, the Company has introduced a breakdown of waste disposal methods into the Key Performance Table. Given that the previous data recording did not include this breakdown dimension, it is not feasible to effectively trace the corresponding data breakdown for 2023. The Company will optimize its waste data management system and enhance its data management capabilities to ensure the accuracy and completeness of future data.

5: Of the oil spill incidents > 1 barrel in 2025, one incident occurred after the completion of loading operations at Naimat. A transport vehicle was rear-ended by a third-party crane while in transit, causing damage to the onboard storage tank and resulting in the release of approximately 110 barrels of condensate onto the road surface.

Social Performance

Indicator	Unit	2025	2024	2023
Number of suppliers by geographical region				
PRC (Including Hong Kong, Macao and Taiwan)	Number	259	300	-
Pakistan	Number	860	434	-
Egypt	Number	948	948	-
Iraq	Number	385	954	-
UAE	Number	252	-	-
Singapore	Number	22	-	-
Other regions	Number	698	514	-
Total	Number	3,424	3,150	-
Employment type				
Total number of employees	Number	2,356	2,260	2,300
Number of full-time employees	Number	2,356	2,260	2,300
Employee breakdown by age				
Number of employees aged 24 and under	Number	80	54	78
Number of employees aged 25-34	Number	647	576	617
Number of employees aged 35-44	Number	947	895	875
Number of employees aged 45-54	Number	516	538	547
Number of employees aged 55 and over	Number	166	197	183
Employee breakdown by geographical region				
Number of employees in PRC (Including HK, Macao, Taiwan)	Number	199	178	157
Number of employees in Pakistan	Number	855	905	1,034
Number of employees in Iraq	Number	1,069	979	928
Number of employees in UAE	Number	31	22	12
Number of employees in Egypt	Number	191	169	167
Number of employees in Singapore	Number	11	5	2
Other regions	Number	0	2	-

Indicator	Unit	2025	2024	2023
Employee breakdown by gender				
Number of female employees	Number	247	214	210
Number of male employees	Number	2,109	2,046	2,090
Employee breakdown by employment level				
Number of employees at the level of manager and above	Number	220	176	-
Number of employees at the level of manager below	Number	2,136	2,084	-
Employee breakdown by educational level				
Number of employees with a master’s degree and higher	Number	503	516	539
Number of employees with a bachelor’s degree	Number	1,144	1,082	1,099
Number of employees with associate degree or below	Number	709	662	662
New employees				
New employees breakdown by age				
Number of employees aged 24 and under	Number	13	-	-
Number of employees aged 25-34	Number	120	-	-
Number of employees aged 35-44	Number	109	-	-
Number of employees aged 45-54	Number	41	-	-
Number of employees aged 55 and over	Number	24	-	-
New employees breakdown by geographical region				
Number of employees in PRC (Including HK, Macao, Taiwan)	Number	54	-	-
Number of employees in Pakistan	Number	22	-	-
Number of employees in Iraq	Number	185	-	-
Number of employees in UAE	Number	14	-	-
Number of employees in Egypt	Number	26	-	-

Indicator	Unit	2025	2024	2023
Number of employees in Singapore	Number	6	-	-
Other regions	Number	0	-	-
New employees breakdown by gender				
Number of female employees	Number	58	-	-
Number of male employees	Number	249	-	-
Employee turnover				
Employee turnover rate by age				
Turnover rate of employees aged 24 and under	Percentage	7.50%	3.57%	7.69%
Turnover rate of employees aged 25-34	Percentage	6.03%	7.99%	5.35%
Turnover rate of employees aged 35-44	Percentage	8.24%	5.79%	5.49%
Turnover rate of employees aged 45-54	Percentage	6.40%	5.28%	4.20%
Turnover rate of employees aged 55 and over	Percentage	11.45%	8.37%	20.77%
Employee turnover by region				
Turnover rate of employees in PRC (Including HK, Macao, Taiwan)	Percentage	12.56%	9.64%	7.59%
Turnover rate of employees in Pakistan	Percentage	4.68%	5.93%	6.43%
Turnover rate of employees in Iraq	Percentage	9.07%	6.49%	6.77%
Turnover rate of employees in UAE	Percentage	12.90%	12.00%	-
Turnover rate of employees in Egypt	Percentage	2.62%	3.98%	4.19%
Turnover rate of employees in Singapore	Percentage	36.36%	16.67%	-

Indicator	Unit	2025	2024	2023
Employee turnover by gender				
Female employee turnover rate	Percentage	10.12%	24.65%	8.57%
Male employee turnover rate	Percentage	7.11%	3.99%	6.22%
Employee turnover by employment level				
Turnover rate of manager and above	Percentage	10.91%	7.85%	-
Turnover rate of manager below	Percentage	7.07%	6.29%	-
Employee training				
Number of staff trained	Number	1,465	1,393	1,463
Training coverage by employment level				
Percentage of trained staff	Percentage	62.18%	61.64%	63.61%
Percentage of manager and above trained	Percentage	67.73%	63.07%	58.42%
Average training hours per manager and above	Hours	11.28	46.87	22.20
Percentage of manager below trained	Percentage	61.61%	61.52%	64.11%
Average training hours per manager below	Hours	19.53	18.49	22.06
Training coverage by gender				
Percentage of male employees trained	Percentage	60.46%	59.81%	61.10%
Average training hours for male employees	Hours	18.77	20.60	21.32
Percentage of female employees trained	Percentage	76.92%	78.97%	88.57%
Average training hours for female employees	Hours	18.21	21.61	29.54

Indicator	Unit	2025	2024	2023
Parental Leave				
Employees that were entitled to parental leave	Number	2,356	-	-
Number of female employees that took parental leave	Number	14	-	-
Number of male employees that took parental leave	Number	2	-	-
Employees that returned to work in the reporting period after parental leave ended	Number	10	-	-
Employees that returned to work after parental leave ended that were still employed 12 months after their return to work	Number	6	-	-
Health and safety performance - Employees				
Number of hours worked	Hours	5,272,572	8,195,107	7,160,362
Fatalities from work-related injury				
Number	Number	0	0	0
Rate	Number by 1,000,000 hours worked	0	0	0
High-consequence work-related injuries (excluding fatalities) ¹				
Number	Number	0	0	0
Rate	Number per 200,000 hours worked ²	0	0	0
Recordable work-related injuries ²				
Number	Number	0	1	3
Rate	Number per 200,000 hours worked ²	0	0.02	0.08

Indicator	Unit	2025	2024	2023
Types of work-related injuries				
Days away from work case	Number	0	0	0
Restricted work case	Number	0	1	5
Medical treatment case	Number	0	5	4
First aid case	Number	11	31	42
Lost days due to work-related injury				
Lost days due to work related injury	Days	0	15	0
Work-related ill health				
Fatalities as a result of work-related ill health	Number	0	0	0
Recordable incidents from work-related ill health	Number	0	0	0
Health and safety performance - Contractors				
Number of hours worked	Hours	25,451,861	32,780,429	28,641,449
Fatalities from work-related injury				
Number	Number	0	0	0
Rate	Number by 1,000,000 hours worked	0	0	0
High-consequence work-related injuries (excluding fatalities) ¹				
Number	Number	0	0	0
Rate	Number per 200,000 hours worked ²	0	0	0
Recordable work-related injuries ²				
Number	Number	9	9	11
Rate	Number per 200,000 hours worked ²	0.07	0.05	0.08
Types of work-related injuries				
Days away from work case	Number	3	3	5
Restricted work case	Number	2	1	2
Medical treatment case	Number	4	5	4
First aid case	Number	19	20	37

Indicator	Unit	2025	2024	2023
Lost days due to work-related injury				
Lost days due to work related injury	Days	180	119	36
Work-related ill health				
Fatalities as a result of work-related ill health	Number	0	0	0
Recordable incidents from work-related ill health	Number	0	0	0
Number of motor vehicle incident				
Severe	Number	6	6	5
Minor	Number	72	73	48
Mileage Driven	Million km	64.0	47.7	39.1

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

Content Indexes

HKEX ESG Reporting Code Content Index

Mandatory Disclosure Requirements	Location and Remarks
Governance Structure	2.1 ESG Governance Structure
Reporting Principles	1.1 About This Report 2.3 Double Materiality Assessment
Reporting Boundary	1.1 About This Report

Disclosure and KPI		Location and Remarks
A. Environmental		
Aspect A1: Emissions		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.		5.3 Environmental Stewardship
KPI A1.1	The types of emissions and respective emissions data.	7.2 Key Performance Table
KPI A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	7.2 Key Performance Table
KPI A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	7.2 Key Performance Table
KPI A1.5	Description of emissions target(s) set and steps taken to achieve them.	5.1 Climate Change Response
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.	5.3 Environmental Stewardship

Disclosure and KPI		Location and Remarks
Aspect A2: Use of Resources		
General Disclosure Policies on the efficient use of resources, including energy, water and other raw materials.		5.2 Energy Management 5.3 Environmental Stewardship
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in' 000s) and intensity (e.g. per unit of production volume, per facility).	7.2 Key Performance Table
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	7.2 Key Performance Table
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.	5.2 Energy Management
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.	5.3 Environmental Stewardship
KPI A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	Packaging materials are not applicable to UEG, as the Company is involved in the production of crude oil, condensate, natural gas, and LPG.
Aspect A3: The Environment and Natural Resources		
General Disclosure Policies on minimizing the issuer's significant impacts on the environment and natural resources.		5.3 Environmental Stewardship
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	5.4 Respecting Nature

Disclosure and KPI		Location and Remarks
B. Social		
Employment and Labor Practices		
Aspect B1: Employment		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		6.1 Employee Development and Well-Being
KPI B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.	7.2 Key Performance Table
KPI B1.2	Employee turnover rate by gender, age group and geographical region.	7.2 Key Performance Table
Aspect B2: Health and Safety		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		6.2 Occupational Health and Safety
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.	7.2 Key Performance Table
KPI B2.2	Lost days due to work injury.	7.2 Key Performance Table
KPI B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored.	6.2 Occupational Health and Safety
Aspect B3: Development and Training		
General Disclosure Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.		6.1 Employee Development and Well-Being
KPI B3.1	The percentage of employees trained by gender and employee category (e.g., senior management, middle management).	7.2 Key Performance Table
KPI B3.2	The average training hours completed per employee by gender and employee category.	7.2 Key Performance Table

Disclosure and KPI		Location and Remarks
Aspect B4: Labor Standards		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.		6.1 Employee Development and Well-Being
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.	6.1 Employee Development and Well-Being
KPI B4.2	Description of steps taken to eliminate such practices when discovered.	6.1 Employee Development and Well-Being
Aspect B5: Supply Chain Management		
General Disclosure Policies on managing environmental and social risks of the supply chain.		4.4 Sustainable Supply Chain
KPI B5.1	Number of suppliers by geographical region.	7.2 Key Performance Table
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	4.4 Sustainable Supply Chain
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	4.4 Sustainable Supply Chain
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	4.4 Sustainable Supply Chain
Aspect B6: Product Responsibility		
General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.		6.3 Quality Management
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The Company's nature of business indicates that there are no recalls for safety or health reasons.

Disclosure and KPI		Location and Remarks
KPI B6.2	Number of products and service related complaints received and how they are dealt with.	6.3 Quality Management
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.	UEG respects intellectual property by requiring all business partners to comply with applicable laws and regulations. While there were no active patent applications during the reporting period, a framework is in place to address potential intellectual property issues.
KPI B6.4	Description of quality assurance process and recall procedures.	6.3 Quality Management
KPI B6.5	Description of consumer data protection and privacy policies and how they are implemented and monitored.	4.3 Digitalization
Aspect B7: Anti-corruption		
General disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.		4.1 Business Ethics
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	4.1 Business Ethics
KPI B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.	4.1 Business Ethics
KPI B7.3	Description of anti-corruption training provided to directors and staff.	4.1 Business Ethics
Community		
Aspect B8: Community Investment		
General Disclosure Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		3.2 Key Community Projects
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).	3.2 Key Community Projects
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.	3.2 Key Community Projects

Climate-related Disclosures			Location and Remarks
(I) Governance			
19	An issuer shall disclose information about:		
	(a)	the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the issuer shall identify that body(s) or individual(s) and disclose information about:	5.1 Climate Change Response
	(a)(i)	how the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities;	5.1 Climate Change Response
	(a)(ii)	how and how often the body(s) or individual(s) is informed about climate related risks and opportunities;	5.1 Climate Change Response
	(a)(iii)	how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the issuer’ s strategy, its decisions on major transactions, and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities;	5.1 Climate Change Response
	(a)(iv)	how the body(s) or individual(s) oversees the setting of, and monitors progress towards, targets related to climate-related risks and opportunities (see paragraphs 37 to 40), including whether and how related performance metrics are included in remuneration policies (see paragraph 35); and	5.1 Climate Change Response
	(b)	management’ s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	5.1 Climate Change Response
	(b)(i)	whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	5.1 Climate Change Response

Climate-related Disclosures			Location and Remarks
	(b)(ii)	whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	5.1 Climate Change Response
(II) Strategy			
Climate-related risks and opportunities			
20	An issuer shall disclose information to enable an understanding of climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term. Specifically, the issuer shall:		5.1 Climate Change Response
	(a)	describe climate-related risks and opportunities that could reasonably be expected to affect the issuer’s cash flows, its access to finance or cost of capital over the short, medium or long term;	5.1 Climate Change Response
	(b)	explain, for each climate-related risk the issuer has identified, whether the issuer considers the risk to be a climate-related physical risk or climate-related transition risk;	5.1 Climate Change Response
	(c)	specify, for each climate-related risk and opportunity the issuer has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	5.1 Climate Change Response
	(d)	explain how the issuer defines ‘short term’, ‘medium term’ and ‘long term’ and how these definitions are linked to the planning horizons used by the issuer for strategic decision-making.	5.1 Climate Change Response
Business model and value chain			
21	An issuer shall disclose information that enables an understanding of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain. Specially, the issuer shall disclose:		5.1 Climate Change Response

Climate-related Disclosures			Location and Remarks
	(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the issuer’s business model and value chain; and	5.1 Climate Change Response
	(b)	a description of where in the issuer’s business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	5.1 Climate Change Response
Strategy and decision-making			
22	An issuer shall disclose information that enables an understanding of the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the issuer shall disclose:		UEG is working on enhancement of climate analysis and aims to disclose this in the future.
	(a)	information about how the issuer has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the issuer plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the issuer shall disclose information about:	
	(a)(i)	current and anticipated changes to the issuer’s business model, including its resource allocation, to address climate-related risks and opportunities;	
	(a)(ii)	current and anticipated adaptation and mitigation efforts (whether direct or indirect);	
	(a)(iii)	any climate-related transition plan the issuer has (including information about key assumptions used in developing its transition plan, and dependencies on which the issuer’s transition plan relies), or an appropriate negative statement where the issuer does not have a climate-related transition plan; and	
	(a)(iv)	how the issuer plans to achieve any climate-related targets (including any greenhouse gas emissions targets (if any)), described in accordance with paragraphs 37 to 40; and	

Climate-related Disclosures			Location and Remarks
	(b)	information about how the issuer is resourcing, and plans to resource, the activities disclosed in accordance with paragraph 22(a).	UEG is working on enhancement of climate analysis and aims to disclose this in the future.
23	An issuer shall disclose information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 22(a).		
Financial position, financial performance and cash flows			
Current financial effect			
24	An issuer shall disclose qualitative and quantitative information about:		
	(a)	how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period; and	UEG is working on enhancement of climate analysis and aims to disclose this in the future.
	(b)	the climate-related risks and opportunities identified in paragraph 24(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.	
Anticipated financial effect			
25	The issuer shall provide qualitative and quantitative disclosures about:		UEG is working on enhancement of climate analysis and aims to disclose this in the future.
	(a)	how the issuer expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:	
	(a)(i)	its investment and disposal plans; and	
	(a)(ii)	its planned sources of funding to implement its strategy; and	
	(b)	how the issuer expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities.	

Climate-related Disclosures			Location and Remarks
Climate resilience			
26	An issuer shall disclose information that enables an understanding of the resilience of the issuer’s strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the issuer’s identified climate-related risks and opportunities. An issuer shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with an issuer’s circumstances. In providing quantitative information, the issuer may disclose a single amount or a range. Specifically, the issuer shall disclose:		5.1 Climate Change Response
	(a)	the issuer’s assessment of its climate resilience as at the reporting date, which shall enable an understanding of:	5.1 Climate Change Response
	(a)(i)	the implications, if any, of the issuer’s assessment for its strategy and business model, including how the issuer would need to respond to the effects identified in the climate-related scenario analysis;	5.1 Climate Change Response
	(a)(ii)	the significant areas of uncertainty considered in the issuer’s assessment of its climate resilience; and	5.1 Climate Change Response
	(a)(iii)	the issuer’s capacity to adjust, or adapt its strategy and business model to climate change over the short, medium or long term;	5.1 Climate Change Response
	(b)	how and when the climate-related scenario analysis was carried out, including:	5.1 Climate Change Response
	(b)(i)	information about the inputs used, including:	5.1 Climate Change Response
		(1) which climate-related scenarios the issuer used for the analysis and the sources of such scenarios;	5.1 Climate Change Response
		(2) whether the analysis included a diverse range of climate-related scenarios;	5.1 Climate Change Response
		(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	5.1 Climate Change Response

Climate-related Disclosures			Location and Remarks
Climate resilience			
26		(4) whether the issuer used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	5.1 Climate Change Response
		(5) why the issuer decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	5.1 Climate Change Response
		(6) time horizons the issuer used in the analysis; and	5.1 Climate Change Response
		(7) what scope of operations the issuer used in the analysis (for example, the operation, locations and business units used in the analysis);	5.1 Climate Change Response
	(b)(ii)	the key assumptions the issuer made in the analysis; and	5.1 Climate Change Response
	(b)(ii)	the reporting period in which the climate-related scenario analysis was carried out.	5.1 Climate Change Response
(III) Risk Management			
27	An issuer shall disclose information about:		
	(a)	the processes and related policies it uses to identify, assess, prioritize and monitor climate-related risks, including information about:	5.1 Climate Change Response
	(a)(i)	the inputs and parameters the issuer uses (for example, information about data sources and the scope of operations covered in the processes);	5.1 Climate Change Response
	(a)(ii)	whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related risks;	5.1 Climate Change Response
	(a)(iii)	how the issuer assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the issuer considers qualitative factors, quantitative thresholds or other criteria);	5.1 Climate Change Response
	(a)(iv)	whether and how the issuer prioritizes climate-related risks relative to other types of risks;	5.1 Climate Change Response

Climate-related Disclosures			Location and Remarks
27	(a)(v)	how the issuer monitors climate-related risks; and	5.1 Climate Change Response
	(a)(vi)	whether and how the issuer has changed the processes it uses compared with the previous reporting period;	5.1 Climate Change Response
	(b)	the processes the issuer uses to identify, assess, prioritize and monitor climate related opportunities (including information about whether and how the issuer uses climate-related scenario analysis to inform its identification of climate-related opportunities); and	5.1 Climate Change Response
	(c)	the extent to which, and how, the processes for identifying, assessing, prioritizing and monitoring climate-related risks and opportunities are integrated into and inform the issuer’s overall risk management process.	4.2 Risk Management 5.1 Climate Change Response
(IV) Metrics and Targets			
Greenhouse gas emissions			
28	An issuer shall disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tons of CO ₂ equivalent, classified as:		
	(a)	Scope 1 greenhouse gas emissions;	7.2 Key Performance Table
	(b)	Scope 2 greenhouse gas emissions; and	7.2 Key Performance Table
	(c)	Scope 3 greenhouse gas emissions.	7.2 Key Performance Table
29	An issuer shall:		
	(a)	measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or another exchange on which the issuer is listed to use a different method for measuring greenhouse gas emissions;	5.1 Climate Change Response
	(b)	disclose the approach it uses to measure its greenhouse gas emissions including:	5.1 Climate Change Response
	(b)(i)	the measurement approach, inputs and assumptions the issuer uses to measure its greenhouse gas emissions;	5.1 Climate Change Response
	(b)(ii)	the reason why the issuer has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions; and	5.1 Climate Change Response

Climate-related Disclosures			Location and Remarks
29	(b)(iii)	any changes the issuer made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	5.1 Climate Change Response
	(c)	for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 28(b), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to enable an understanding of the issuer’ s Scope 2 greenhouse gas emissions; and	5.1 Climate Change Response
	(d)	for Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 28(c), disclose the categories included within the issuer’ s measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	5.1 Climate Change Response
Climate-related transition risks			
30	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related transition risks.		UEG is working on enhancement of climate analysis and aims to disclose this in the future.
Climate-related physical risks			
31	An issuer shall disclose the amount and percentage of assets or business activities vulnerable to climate-related physical risks.		UEG is working on enhancement of climate analysis and aims to disclose this in the future.
Climate-related opportunities			
32	An issuer shall disclose the amount and percentage of assets or business activities aligned with climate-related opportunities.		UEG is working on enhancement of climate analysis and aims to disclose this in the future.
Capital deployment			
33	An issuer shall disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.		Capital expenditure, financing or investment deployed towards climate-related risks and opportunities are integrated into UEG’ s operations.

Climate-related Disclosures			Location and Remarks
Internal carbon prices			
34	An issuer shall disclose:		
	(a)	an explanation of whether and how the issuer is applying a carbon price in decision-making (for example, investment decisions, transfer pricing, and scenario analysis); and	UEG does not apply a carbon price in decision-making.
	(b)	the price of each metric ton of greenhouse gas emissions the issuer uses to assess the costs of its greenhouse gas emissions; or an appropriate negative statement that the issuer does not apply a carbon price in decision-making.	
Remuneration			
35	An issuer shall disclose whether and how climate-related considerations are factored into remuneration policy, or an appropriate negative statement. This may form part of the disclosure under paragraph 19(a)(iv).		UEG currently does not factor climate-related considerations into our remuneration policy.
Industry-based metrics			
36	An issuer is encouraged to disclose industry-based metrics that are associated with one or more particular business models, activities or other common features that characterize participation in an industry. In determining the industry-based metrics that the issuer discloses, an issuer is encouraged to refer to and consider the applicability of the industry based metrics associated with disclosure topics described in the IFRS S2 Industry based Guidance on implementing Climate-related Disclosures and other industry-based disclosure requirements prescribed under other international ESG reporting frameworks.		5.1 Climate Change Response
Climate-related targets			
37	An issuer shall disclose (a) the qualitative and quantitative climate-related targets the issuer has set to monitor progress towards achieving its strategic goals; and (b) any targets the issuer is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the issuer shall disclose:		5.1 Climate Change Response

Climate-related Disclosures			Location and Remarks
37	(a)	the metric used to set the target;	UEG is in the process of developing its climate target and plans to disclose it in the future.
	(b)	the objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives);	
	(c)	the part of the issuer to which the target applies (for example, whether the target applies to the issuer in its entirety or only a part of the issuer, such as a specific business unit or geographic region);	
	(d)	the period over which the target applies;	
	(e)	the base period from which progress is measured;	
	(f)	milestones or interim targets (if any);	
	(g)	if the target is quantitative, whether the target is an absolute target or an intensity target; and	
	(h)	how the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	
38	An issuer shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including:		UEG is in the process of developing its climate target and plans to disclose it in the future.
	(a)	whether the target and the methodology for setting the target has been validated by a third party;	
	(b)	the issuer’s processes for reviewing the target;	
	(c)	the metrics used to monitor progress towards reaching the target; and	
	(d)	any revisions to the target and an explanation for those revisions.	
39	An issuer shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the issuer’s performance.		5.1 Climate Change Response
40	For each greenhouse gas emissions target disclosed in accordance with paragraphs 37 to 39, an issuer shall disclose:		UEG is in the process of developing its climate target and plans to disclose it in the future.
	(a)	which greenhouse gases are covered by the target;	

Climate-related Disclosures			Location and Remarks
40	(b)	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target;	UEG is in the process of developing its climate target and plans to disclose it in the future.
	(c)	whether the target is a gross greenhouse gas emissions target or a net greenhouse gas emissions target. If the issuer discloses a net greenhouse gas emissions target, the issuer is also required to separately disclose its associated gross greenhouse gas emissions target;	
	(d)	whether the target was derived using a sectoral decarbonization approach; and	
	(e)	the issuer’ s planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the issuer shall disclose:	
	(e)(i)	the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;	
	(e)(ii)	which third-party scheme(s) will verify or certify the carbon credits;	
	(e)(iii)	the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and	
	(e)(iv)	any other factors necessary to enable an understanding of the credibility and integrity of the carbon credits the issuer plans to use (for example, assumptions regarding the permanence of the carbon offset).	
Applicability of cross-industry metrics and industry-based metrics			
41	In preparing disclosures to meet the requirements in paragraphs 21 to 26 and 37 to 38, an issuer shall refer to and consider the applicability of cross-industry metrics (see paragraphs 28 to 35) and (ii) industry-based metrics (see paragraph 36).		5.1 Climate Change Response

GRI Content Index

Statement of use	UEG has reported the information cited in this GRI content index for the period of 1 January 2025 to 31 December 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI 11: Oil and Gas Sector 2021

GRI Disclosure		Location and Remarks
Topic 11.1 Climate change		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	5.2 Energy Management
302-3	Energy intensity	7.2 Key Performance Table
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	7.2 Key Performance Table
305-2	Energy indirect (Scope 2) GHG emissions	7.2 Key Performance Table
305-3	Other indirect (Scope 3) GHG emissions	7.2 Key Performance Table
305-4	GHG emissions intensity	7.2 Key Performance Table
305-5	Reduction of GHG emissions	5.1 Climate Change Response
Topic 11.3 Air emissions		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 305: Emissions 2016		
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	7.2 Key Performance Table
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	6.3 Quality Management
Topic 11.4 Biodiversity		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment

GRI Disclosure		Location and Remarks
GRI 101: Biodiversity 2024		
101-2	Management of biodiversity impacts	5.4 Respecting Nature
101-4	Identification of biodiversity impacts	5.4 Respecting Nature
101-5	Locations with biodiversity impacts	5.4 Respecting Nature
Topic 11.5 Waste		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	5.3 Environmental Stewardship
306-2	Management of significant waste-related impacts	5.3 Environmental Stewardship
306-3	Waste generated	7.2 Key Performance Table
306-4	Waste diverted from disposal	7.2 Key Performance Table
306-5	Waste directed to disposal	7.2 Key Performance Table
Topic 11.6 Water and effluents		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	5.3 Environmental Stewardship
303-2	Management of water discharge-related impacts	5.3 Environmental Stewardship
303-5	Water consumption	7.2 Key Performance Table
Topic 11.8 Asset integrity and critical incident management		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 306: Effluents and Waste 2016		
306-3	Significant spills	7.2 Key Performance Table
Topic 11.9 Occupational health and safety		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment

GRI Disclosure		Location and Remarks
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	6.2 Occupational Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation	6.2 Occupational Health and Safety
403-3	Occupational health services	6.2 Occupational Health and Safety
403-4	Worker participation, consultation, and communication on occupational health and safety	6.2 Occupational Health and Safety
403-5	Worker training on occupational health and safety	6.2 Occupational Health and Safety
403-6	Promotion of worker health	6.2 Occupational Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	6.2 Occupational Health and Safety
403-8	Workers covered by an occupational health and safety management system	6.2 Occupational Health and Safety
403-9	Work-related injuries	7.2 Key Performance Table
403-10	Work-related ill health	7.2 Key Performance Table
Topic 11.10 Employment practices		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	7.2 Key Performance Table
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6.1 Employee Development and Well-Being
401-3	Parental leave	7.2 Key Performance Table
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	7.2 Key Performance Table
404-2	Programs for upgrading employee skills and transition assistance programs	6.1 Employee Development and Well-Being
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	4.4. Sustainable Supply Chain
Topic 11.11 Non-discrimination and equal opportunity		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment

GRI Disclosure		Location and Remarks
GRI 401: Employment 2016		
401-3	Parental leave	7.2 Key Performance Table
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	7.2 Key Performance Table
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	UEG Annual Report 2025
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	6.1 Employee Development and Well Being
Topic 11.12 Forced labor and modern slavery		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	4.4 Sustainable Supply Chain
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	4.4 Sustainable Supply Chain
Topic 11.14 Economic impacts		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	3.2 Key Community Projects
Topic 11.15 Local communities		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	3.2 Key Community Projects
Topic 11.16 Land and resource rights		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment

GRI Disclosure		Location and Remarks
Topic 11.18 Conflict and security		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	6.2 Occupational Health and Safety
Topic 11.19 Anti-competitive behavior		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	4.1 Business Ethics
Topic 11.20 Anti-corruption		
GRI 3: Material Topics 2021		
3-3	Management of material topics	2.3 Double Materiality Assessment
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	4.1 Business Ethics
205-2	Communication and training about anti-corruption policies and procedures	4.1 Business Ethics
205-3	Confirmed incidents of corruption and actions taken	4.1 Business Ethics

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