



Dragon Oil

**BALANCING GROWTH
WITH SUSTAINABILITY**

2024



Dragon Oil

Table of Contents



About Dragon Oil

Sustainability Pledge	1
Who We Are	3
Governance	9
Risk Management	10



Towards Sustainability

Sustainability Strategy	13
Supporting the United Nations SDGs	15
Our Material Topics	17
Corporate Social Responsibility	18



Preserve Nature

Climate Action	21
Water & Waste Management	25
Biodiversity Management	27
Energy Consumption Initiatives	29



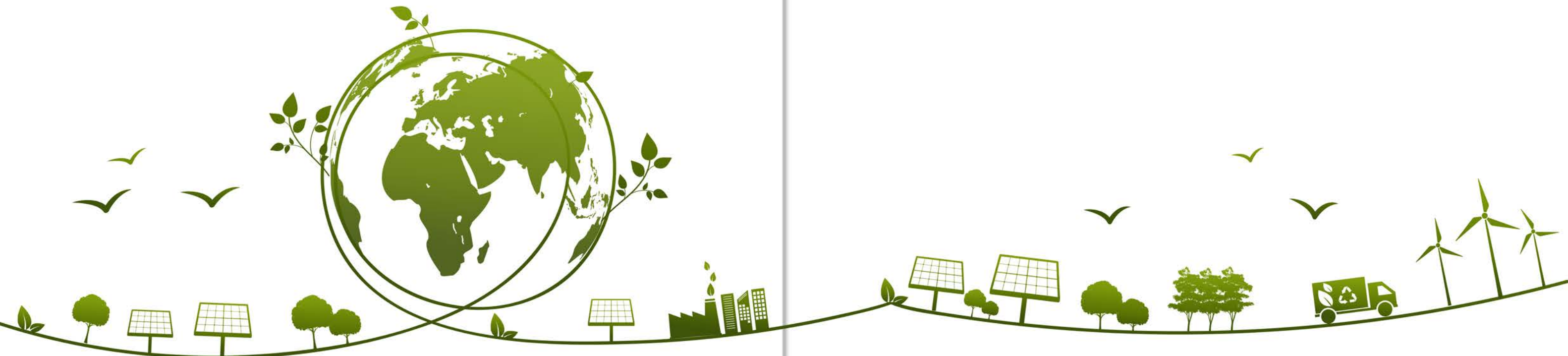
Promote Wellbeing

Safe Operations	33
Health & Community Welfare	35
Inclusion & Empowerment	39



Pursue Excellence

AI & Innovation	45
Operational Excellence	47
Partnerships & Collaboration	49



Sustainability Pledge

It is with great pride that I present to you Dragon Oil's Sustainability Booklet. Our journey towards sustainability is not only a strategic imperative but a commitment to our shareholders, partners, and the communities in which we operate.

As a Dubai based international Oil and Gas exploration, development, and production company headquartered in Dubai, our mission is to maintain cash-positive bottom-line results while navigating the ever-changing landscape of the oil and gas industry.

We understand that our operations have an impact on the environment and society, and we are dedicated to minimizing this impact through innovation, responsible practices, and collaboration.

At Dragon Oil, we pledge to lead by example in the pursuit of sustainable development. We are dedicated to integrating sustainable practices into every aspect of our business and to continuously improve our performance in environmental, social, and economic dimensions. By doing so, we aim to create a positive and lasting impact on the world around us.

As we look to the future, our commitment to sustainability will remain at the forefront of our strategy. We believe that by embracing sustainable practices, we can achieve long-term success and make a meaningful difference in the world. I would like to thank our employees, partners, and stakeholders for their continued support and dedication to our sustainability journey. Together, we will build a more sustainable and prosperous future for all.

Ali Rashid Al-Jarwan
Managing Director Exploration & Production
&
Chief Executive Officer
Dragon Oil

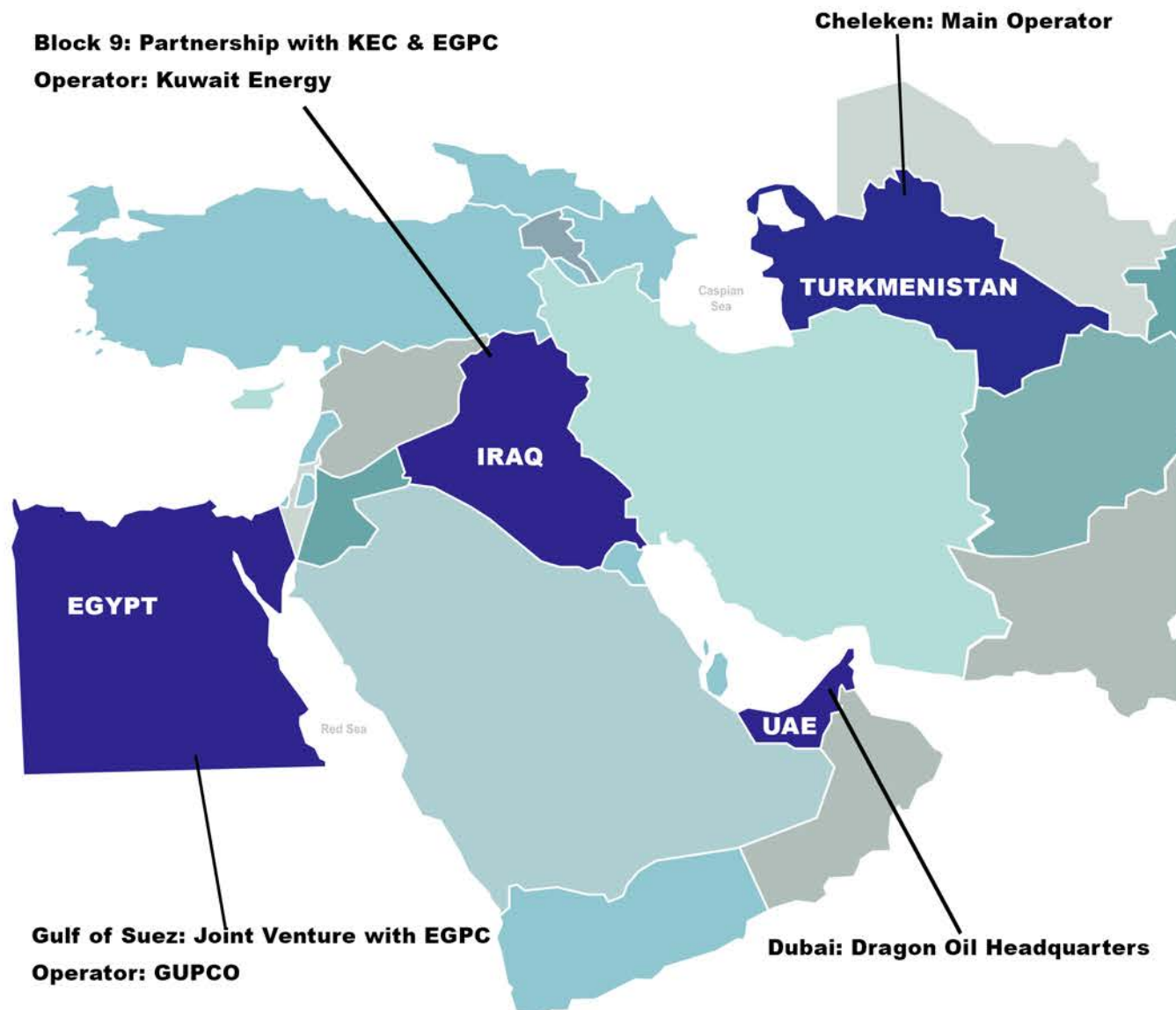


Who We Are

Dragon Oil (DO) is an independent upstream Oil and Gas Company engaged in exploration, development, and production operations of Oil and gas fields in the Middle East, Caspian, and North Africa. DO is a privately held and wholly owned subsidiary of Emirates National Oil Company (ENOC) owned by the government of Dubai, and its headquarters is located in Dubai, UAE.

Our Operations includes a strong base of legacy production, ongoing development programs, and exploration opportunities. We remain focused on continuous operational excellence in our top tier assets, and a disciplined capital allocation approach. We are poised to lead in all areas where we operate and recognize our role in responsibly accessing, developing, and producing oil and natural gas to help meet the world's energy requirements throughout the energy transition.

Areas of Operations



Dragon Oil has aggressively executed a growth strategy since 2017 to transform from a single asset company to building a resilient and value focused portfolio through key acquisitions in Egypt and Iraq and a 10-Year concession extension in Turkmenistan, delivering significant value to the shareholders. DO has built organization capabilities to enable a future-fit and agile business model with international mind-set, along with a solid governance and risk framework.

Vision:

To be an internationally diversified upstream company delivering best-in class, innovation-driven operations.



Mission:

We acquire, explore, develop and produce oil and gas resources to unlock sustainable value for our shareholders, partners and local communities, while committing to operational excellence, technology and innovation, and world-class safety, environmental and ethical standards.

Values:

At the heart of Dragon Oil's Identity are *five fundamental values* that guide our daily actions and define our character:

1. Agility
2. Integrated Team
3. Integrity
4. Innovation
5. Excellence



Our History

**1971
Founded**

The company was established as Oliver Prospecting & Mining Co. Limited in Ireland by Dr. Oliver Conor Waldron.

1998

Emirates National Oil Company

Emirates National Oil Company LTD. (ENOC) L.L.C. acquires a stake in Dragon Oil and subsequently becomes a majority stakeholder in Dragon Oil.

1999

Production Sharing Agreement

A Production Sharing Agreement for the redevelopment of the Cheleken Contract Area in the Caspian Sea, offshore Turkmenistan, is signed between the State Agency for the management and use of Hydrocarbon resources by the president of Turkmenistan and Dragon Oil (Turkmenistan) Ltd.

**2001
2003
2005**

Dragon Oil raises funds

Dragon Oil raised funds in the market to finance capital investment, in the Cheleken Contract Area.

2009

Landmark production level

Dragon Oil hit a landmark production level of 50,000 bopd at the turn of 2009-2010.

2012

Iraq & Afghanistan

Dragon Oil, in consortia of companies, won onshore exploration blocks in Iraq & Afghanistan.

2010

Milestone upgrade

Dragon Oil achieved a key milestone of having laid a new 30-inch 10km offshore and onshore trunk line to bring oil and gas ashore, as well as expanded the Central processing Facility.

2014

Algeria & Iraq

Dragon Oil in partnership with Enel is awarded two onshore exploration perimeters in Algeria and made two successful oil discoveries in Block 9, Iraq, in partnership with Kuwait Energy.

Egypt

Dragon Oil won an offshore exploration block in Egypt.

2011

Tunisia

Dragon Oil signed a farm-in agreement for a block in Tunisia.

2019

Egypt

Dragon Oil acquired BP's 100% interests in Gulf of Suez assets, operated by Gulf of Suez Production Company (GUPCO).

2023

Egypt

North Safa AL Wasl production facilities commissioned.

Dubai

Dragon Oil signs OGDC Charter during COP28.

Dragon Oil launches new logo. 

2015

Enoc Group

Emirates National Oil Company LTD (ENOC) L.L.C. acquired the remaining 46% in Dragon Oil.

2022

Egypt

First successful discovery in North East Ramadan exploration block.

Turkmenistan

Production Sharing Agreement for Cheleken Contract Area extended for an additional 10 years - up to May 2035.

2024

Egypt

North Safa AL Wasl Joint Marketing Agreement with EGPC signed.

Iraq

CPF Oil facilities commissioned. 100 MBD target achieved.

Beyond

DO Board of Directors



H.E. Saeed Mohammed Al Tayer
Chairman



H.E. Abdulrahman Al Saleh
Vice Chairman



H.E. Dr. Abdul Rahman Al Awar
Board Member



H.E. Ahmed Buti AL Muhairbi
Board Member



Ahmed Mohamed Sharaf
Board Member



Hussian Sultan Lootah
Board Member



Qusai Mohammed Al Shared
Board Member

DO Management



Ali Rashid Al-Jarwan
Managing Director, Exploration & Production and CEO



Tayeb Huwair
Chief Operating Officer
Cheleken



Fareed Al Hashimi
Chief Operating Officer
Egypt & Iraq



Abdulkarim AlMaazmi
Executive Director
Exploration & New Ventures



Mana Bin Qutami
Executive Director
Corporate Services



Ahmad Bin Obood
Chief Financial Officer



Hesham Zubari
Chief AI & Innovation
Officer

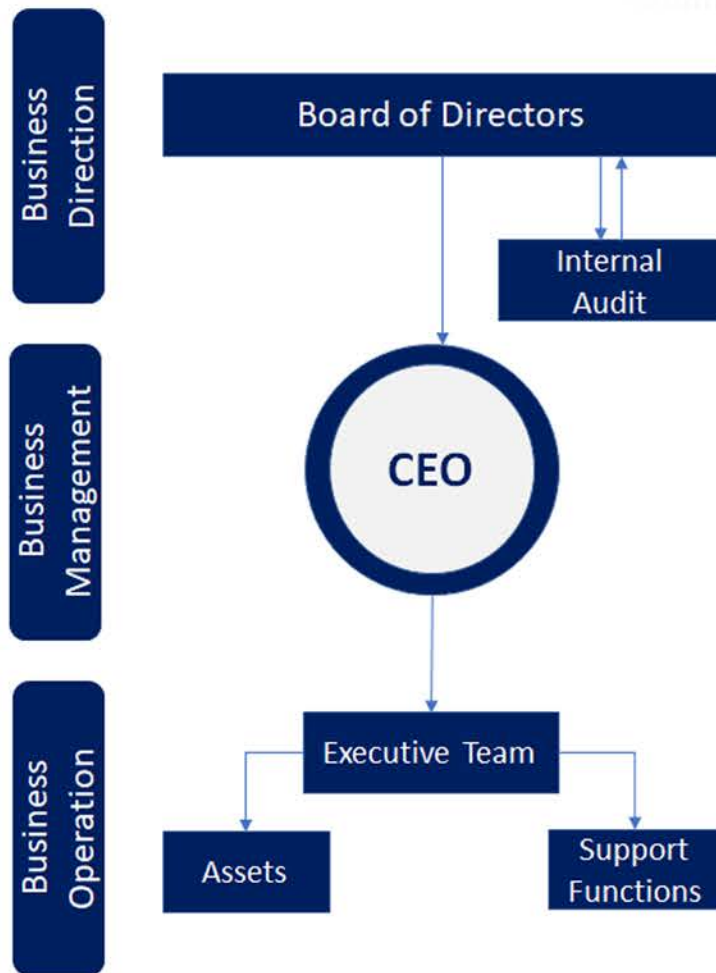


Muna Al Alawi
Senior Director - PMO &
Corporate Strategy

Governance



Dragon Oil places great emphasis on high standards of Corporate Governance as a means to emphasize respectable business conduct and strong ethical culture. In the rapidly evolving landscape of the oil and gas industry, sustainability is no longer a peripheral concern—it is at the core of our business strategy. At the heart of this transformation lies a robust Corporate Governance function, which plays a critical role in driving our sustainability agenda forward.



Governance function plays a crucial role in driving the sustainability agenda within our organization.

Our Board of Directors sets the Business direction along with the Vision, Mission & Corporate values with Execution managed by the CEO.

The Executive team carries out the day to day operations supporting the CEO.

Our holistic approach to governance helps us navigate the complex challenges of the energy sector while staying true to our commitment to sustainability. Sustainability is a collective effort that requires collaboration across multiple stakeholders. Our Corporate Governance function plays a crucial role in fostering meaningful engagement with our stakeholders. We believe that by working together, we can drive positive change and contribute to a more sustainable future for our industry and the world at large.

Risk Management



DO recognizes risk management as a foundational element in our approach to sustainability. Risk management enhances our operational sustainability by identifying areas for improvement and innovation. This ensures that our operations are resilient, our reputation is protected, and our long-term sustainability goals are achieved.

Proactive Risk Identification

Our risk management framework is designed to identify emerging risks that could impact our business. This proactive approach helps us maintain sustainable operations and minimize our environmental footprint.

Operational Efficiency

Addressing inefficiencies and integrating sustainable practices, we reduce emissions, avoid loss of primary containment and conserve resources.



Reputation Management

A strong reputation is built on trust and accountability. Our risk management strategies ensure that our sustainability practices are transparent and credible, fostering trust among stakeholders.

Financial Health

Financial sustainability is integral to our overall strategy, it ensures that our initiatives are economically viable and deliver lasting value.



**From Vision To Action:
Our Journey Towards Sustainability**

Sustainability Strategy

In today's rapidly evolving world, the concept of sustainability has become a cornerstone for responsible business practices across all industries. For the oil and gas sector, which has traditionally been associated with significant environmental impacts, the commitment to sustainability is not only a moral imperative but also a strategic necessity. As global awareness of environmental issues increases and regulatory landscapes evolve, the oil and gas industry faces both challenges and opportunities in its journey towards more sustainable operations.

Dragon Oil is an organization that has its values deeply embedded in the practice of sustainability. We remain true to our mission of delivering energy to the world while pursuing sustainability & excellence. We do so through an integrated approach that assesses sustainability related business risks and opportunities as part of our decision-making process. Management system and processes examine the physical, social and political settings of our operations to identify risks related to issues such as water and waste management, emissions, and business continuity.



Planning for the Energy Transition

The first step in our energy transition is to achieve zero operational flaring in all our assets. We intend to apply our strategic capabilities and resources during this transition in an economically viable, accountable and actionable way that balances the interests of our stakeholders. We aim to implement the actions and practices needed to achieve near-zero flaring by 2030 on upstream operations under our control and, as applicable, engage with joint operating partners to achieve the same goal.

As we bridge to the future, we're fostering strong industry partnerships to drive value creation. We're enabling growth & development through our economic and social contributions in the countries where we operate. Dragon Oil will sustainably continue to produce according to global demand and in a responsible manner utilizing advanced technologies to drive efficiency, to protect our ecosystems, and further reduce our carbon footprint.

Supporting the United Nations SDGs

Our commitment to the United Nations Sustainable Development Goals (UN SDGs) underscores our role as an international oil & gas company. Recognizing the broad impact of our operations, we prioritize initiatives that align closely with our strategic focus and where we can make the most meaningful contributions. By focusing our efforts on the SDGs most relevant to our activities, we strive to leverage our strengths to create positive impacts in UAE, Turkmenistan, Egypt, & Iraq.



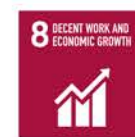
Good Health & Well-Being: We prioritize the health and safety of our employees, contractors, and the communities in which we operate by implementing rigorous safety protocols, providing comprehensive health programs and promoting wellness initiatives.



Quality Education: We provide comprehensive training programs for our employees, ensuring they have access to the latest industry knowledge and skills development. Our commitment to education extends beyond our workforce, as we actively invest in CSR initiatives across all areas where we operate.



Gender Equality: We are committed to creating an inclusive and equitable workplace where everyone has the opportunity to thrive. We actively promote gender diversity at all levels of our organization through targeted recruitment, mentoring, and leadership development programs.



Decent Work & Economic Growth: Through our development projects and initiatives, we aim to contribute to economic growth that benefits individuals, local communities, and businesses while driving innovation in the oil and gas sector.



Industry, Innovation & Infrastructure: We place a strong emphasis on fostering innovation. We actively invest in research and development to drive technological advancements and improve operational efficiency within the oil and gas sector.



Responsible Consumption & Production: We are dedicated to implementing sustainable practices across our operations. We prioritize operational efficiency, optimizing our resources and minimizing our carbon footprint.



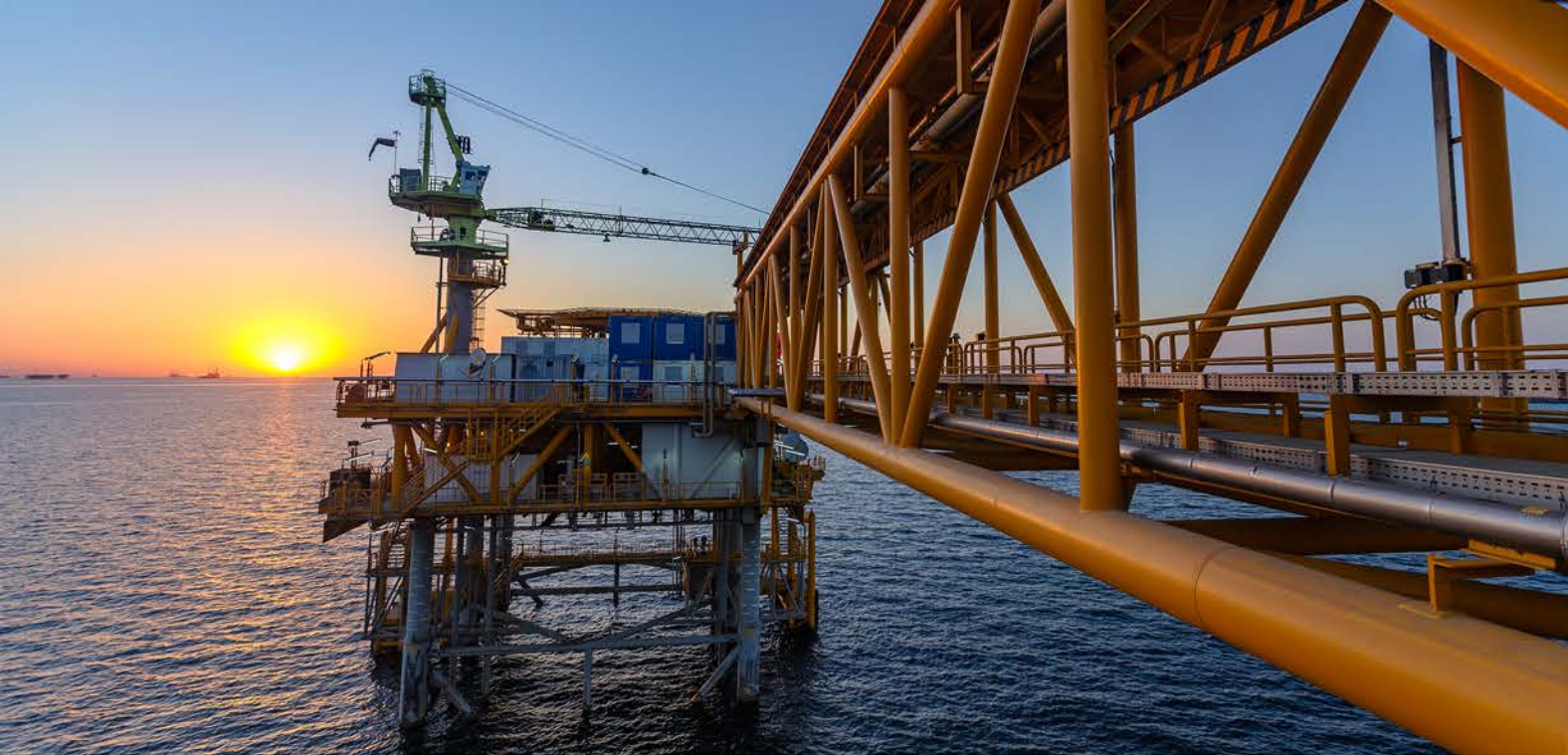
Climate Action: By integrating innovative technologies and sustainable practices, we aim to reduce flaring and promote energy efficiency. We are committed to implementing the actions and practices needed to reduce flaring in Turkmenistan. We have zero operational flaring in Egypt, and we aim to achieve the same in Iraq upon commissioning the gas processing facilities.



Life Below Water: We are dedicated to safeguarding marine ecosystems and ensuring the long-term sustainability of ocean resources. Our initiatives focus on preventing pollution, managing waste water, and implementing advanced spill prevention and response protocols to ensure the vitality and health of marine life in our oceans.



Partnerships & Collaborations: We engage in strategic partnerships with governments, industry peers, and other organizations to drive collective action towards progress and common sustainability objective.



Corporate Social Responsibility

At Dragon Oil, we believe in actively investing towards a sustainable future, we operate with a solid commitment to improve socioeconomic and environmental welfare. Through our CSR Committee chaired by the CEO, Dragon Oil has funded vital projects such as healthcare facilities and schools. DO uses Social Return on Investment (SROI) to assess the impact of its initiatives, ensuring they deliver significant social and environmental value.

Over the years, Dragon Oil has made invaluable social contributions in response to the needs of the local communities, providing necessary support across several sectors.

Our Material Topics

Dragon Oil's approach to achieve its sustainability goals is covered under three main topics revolving around environment, people, and business.



Preserve Nature

- 1- Climate Action
- 2- Water & Waste Management
- 3- Biodiversity Management
- 4- Energy Consumption



Promote Wellbeing

- 1- Safe Operations
- 2- Health & Community Welfare
- 3- Inclusion & Empowerment



Pursue Excellence

- 1- AI & Innovation
- 2- Operational Excellence
- 3- Partnerships & Collaboration

By focusing on these key areas, we aim to ensure the sustainability of our operations and create long-term value for our stakeholders. Our materiality assessment is an ongoing process, and we are committed to regularly reviewing and updating our priorities in response to evolving stakeholder expectations and global sustainability trends.

Our topics are also a reflection of our commitment to the United Nations Sustainable Development Goals, COP28 Agreement and OGDC Charter.

Dragon Oil has deeply immersed itself into the areas where it operates and enhanced the lives of the families of its workforce and surrounding communities.

Our investments also provide sustenance to welfare through sports and athletics sponsoring various teams and events. We are involved in urban infrastructure projects, including co-sponsoring residential buildings and recreational centers.

We remain dedicated to charity, offering financial aid to organizations that assist children with illnesses, disabilities, and orphanages, underpinning our commitment to the well-being of the communities.



Preserve Nature Through Responsible Energy Solutions



Preserve Nature

Climate Action Towards Zero Flaring



Turkmenistan (Operator)

Gas strategy is in place to stop flaring in phases by 2027, and any further utilization will be taken into account based on alignment with the Host Government's objectives & readiness.



Egypt (Joint Venture)

Achieved Zero Operational Flaring with 99% Gas Utilization. The associated gas is used for gas lift operations, with surplus gas routed to gas export grid.



Iraq (Partnership)

Operational flaring shall reduce to near zero by 2025 upon commissioning the gas facilities in Iraq and will deliver products such as Condensate, LPG, & Dry Gas.

Carbon Footprint Baseline Review

Dragon Oil is engaging a reputable company to measure its carbon footprint, demonstrating its commitment to environmental sustainability. The goal is to establish a comprehensive baseline of greenhouse gas emissions, which will guide future reduction efforts and target setting. The assessment will cover all aspects of operations, including production, energy consumption, and transportation. This initiative will help us further develop effective strategies to reduce emissions, adopt best practices, comply with global standards, and enhance transparency and accountability regarding our environmental impact.



Preserve Nature

Recent Initiatives in Our Operations

Vapour Recovery from Crude Oil Storage Tanks

Dragon Oil has implemented vapour recovery systems in its crude oil storage tanks in Turkmenistan, leading to a substantial reduction in CO2 emissions. This technology captures and reuses hydrocarbon vapours that would otherwise be released into the atmosphere, thereby minimizing environmental impact. By preventing these emissions, we not only improve air quality but also enhance operational efficiency.



CO2 emission reduction by approximately 25,000 tons/year

Recovery of Ras - Al Esh Flared Gas



CO2 emission reduction by approximately 30,000 tons/year

A recent project in Egypt was implemented after comprehensive engineering studies and modification to current systems to install a new gas compressor designed to reduce emissions and increase the production of LPG, condensates, and marketable gas. The project, which utilizes approximately 1.5 million cubic feet of rich gas per day has yielded notable outcomes in both environmental impact and profitability.

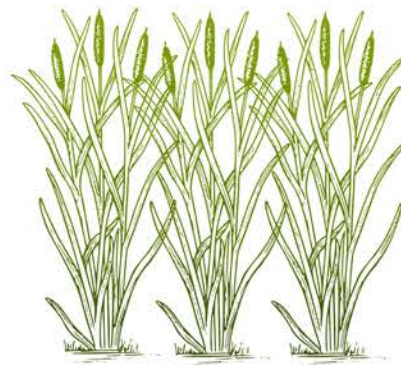
Preserve Nature

Water & Waste Management

Water Management is essential in our efforts to preserve nature. We have several initiatives in place to promote the conservation of this vital resource starting with raising awareness and consciousness to placing consumption indicators that are periodically monitored.

Wetlands: Utilizing Reed Beds for Waste Water Treatment

Dragon Oil is exploring innovative methods to treat wastewater by utilizing reed beds. Reed bed systems, also known as constructed wetlands, are a natural and sustainable way to treat and purify wastewater. Reed beds use the natural properties of reeds and other wetland plants to filter and break down pollutants in wastewater. The plants, along with microbial activity in the root zone, help to remove contaminants through a combination of physical, chemical, and biological processes.



This project aligns with Dragon Oil's commitment to environmental stewardship and sustainable development, showcasing its dedication to sustainable practices and proactive environmental management.



Waste Management



Dragon Oil is dedicated to safe and efficient waste management. Since 2013, we have operated our own landfill waste disposal facility in Turkmenistan. We constantly seek to reduce waste generation and improve disposal methods through assessments, internal reviews, and awareness programs.

Our waste management philosophy follows a hierarchal model

- 1- **Prevention:** Curtailing waste generation at the source.
- 2- **Reuse & Recycle:** Prioritizing the reuse & recycle of materials whenever possible.
- 3- **Recovery & Treatment:** Exploring innovative methods to recover and treat waste.
- 4- **Disposal:** Ensuring safe disposal of waste through state-of-the-art facilities.



Over the past decade, Dragon Oil has prioritized sustainable drilling practices by utilizing Synthetic Oil Based Mud (SOBM) for both onshore and offshore operations. A key element of this approach is the Liquid Mud Plant, which is dedicated to recycling SOBM and managing drilling waste effectively. By processing and eliminating oil content from drilling waste, the plant significantly reduces environmental impact, lowers well costs, and supports Dragon Oil's commitment to responsible waste management. This strategy not only enhances operational efficiency but also aligns with the company's long-term goals of minimizing waste and promoting environmental stewardship.

Preserve Nature

Biodiversity Management

Dragon Oil is committed to minimizing the ecological impact of our operations while maintaining operational efficiency. We comply with Turkmenistan's laws and adhere to the "Tehran Convention for the Protection of the Marine Environment of the Caspian Sea," upholding a "Zero Discharge Policy."



Our biodiversity management efforts include:

- 1- Independent Monitoring
- 2- Ecological Health
- 3- Environmental Risk and Impact Assessments



Afforestation in Hazar



In Hazar, Dragon Oil has launched a tree planting initiative as part of our commitment to sustainability and environmental stewardship.

This project aims to enhance local biodiversity, improve air quality, and provide a greener, more vibrant community for residents. By planting various native tree species, we are not only contributing to the natural beauty of the area but also fostering a healthier ecosystem



Spill Prevention

Dragon Oil has implemented a comprehensive oil spill prevention mechanism to mitigate operational spills. This mechanism includes the deployment of oil spill response equipment for both shallow waters and the open sea. The foundation of our spill prevention strategy lies in risk identification and the execution of programs across our facilities and pipelines to prevent spills or minimize their impact.

The Spill Risk Assessment is essential for developing an effective response plan. We use a Risk Register and Risk Assessment Matrix (RAM) to identify potential spill scenarios, evaluate their likelihood and impact, and define necessary response measures. This approach complies with the International Maritime Organization's guidelines from the Manual on Oil Spill Risk Evaluation and Assessment of Response Preparedness (2010 Edition)

The process involves 5 steps

- 1- Oil Spill Scenarios
- 2- Likelihood and Consequence Assessment
- 3- Oil Spill Scenario Impacts
- 4- Oil Spill Scenario Impacts & Response
- 5- Risk Assessment Matrix



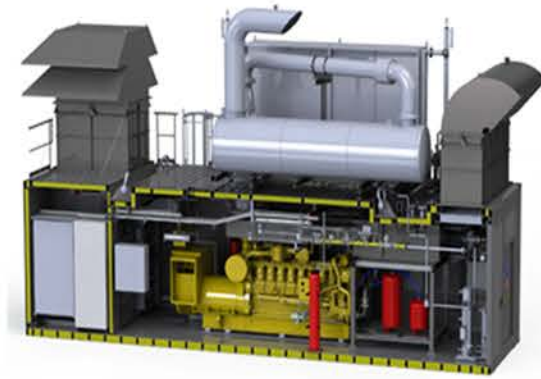
Preserve Nature

Energy Consumption Initiatives

As a leading company in the oil and gas industry, we recognize our responsibility to minimize our environmental impact and contribute to a sustainable future. Our energy consumption initiatives are vital to this commitment, aimed at reducing our carbon footprint, enhancing operational efficiency, and promoting sustainable energy practices across all levels of our operations.

Transitioning From Diesel Fuel to Gas Fuel Power Generation

The LAM-28 platform in Turkmenistan has undertaken significant measures to reduce its carbon footprint by transitioning from diesel to gas fuel power generation. This transition marks a pivotal shift towards cleaner energy and reflects the platform's commitment to adopting more sustainable energy solutions.



Solar (Hybrid) Power System on WIP -Turkmenistan



Implementation of a solar (Hybrid) Power System on a Water Injection Platform resulted in a significant reduction on its carbon footprint.

Since the commissioning of the solar panels, the platform's power consumption has been primarily met through renewable energy.

Centralized Power Generation at Offshore (LAM West)

Dragon Oil is integrating battery energy storage systems (BESS) into its offshore operations to reduce CO2 emissions. Currently, five platforms use Electric Submersible Pumps (ESPs), with 25 more wells planned to convert to ESPs by 2025. This shift from oversized diesel generators to BESS will lower fuel consumption and emissions.

Converting Crude Oil Pump Engines to Electric Motors

By converting the drivers of crude oil pumps in one of our platforms in Egypt from internal combustion to electric motors, we are achieving savings in both running cost and energy consumption.

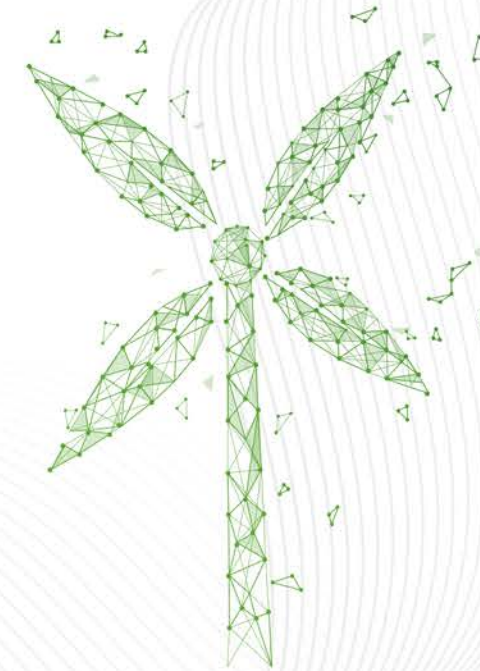
Conversion to Dual Systems in Vehicles

We are currently in the process of converting 67 vehicles in Egypt from traditional fuel to dual-fuel engines that can run on gasoline and natural gas. These engines provide 30-40% higher energy efficiency and reduce the fuel consumption by approximately 25%.

2.5 MW Solar Power Plant



The largest off-grid solar PV hybrid power project with battery storage system in Iraq. The plant consists of 2.5MW solar PV panels, 2.5MWh battery energy storage system, 11kV transmission system, energy management system and auxiliary equipment. The project is an unmanned facility with remote monitoring system used for daily operations.



Wind Energy Pilot Project at Hazar

Dragon Oil, in collaboration with the University of Kakayev, is spearheading an innovative project to install vertical wind turbines in Hazar. This pilot project is a pioneering effort to assess the technical and financial feasibility of vertical wind turbines as a sustainable energy solution in the region.

Vertical wind turbines differ from traditional horizontal axis wind turbines in several significant ways. They have a smaller footprint, making them ideal for areas with limited space. Their design allows for quieter operation, reducing noise pollution, and they can capture wind from all directions, increasing their efficiency in variable wind conditions.

The data collected from this pilot project will be instrumental in evaluating whether vertical wind turbines can provide reliable and efficient source of renewable energy for Hazar and potentially for other regions with similar conditions.

**Promote Wellbeing
Through Care & Community**



Promote Wellbeing

Safe Operations

*At Dragon Oil, our guiding principle is to ensure
"Everyone is Going Home Safely, Everyday"*

We strive for zero incidents through rigorous safety protocols and systems including, Incident reporting and investigation, continuous training, Emergency Response Plans, and fostering a safety-first culture.

DO's Health, Safety, and Environment (HSE) objectives are delivered through annual Integrated Management System (IMS) Action Plans, complying with regulatory requirements and aligning with international best practices that integrates ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 standards, ensuring safe and efficient operations, through a **"Zero Compromise Towards Safety"** motto.



The Permit to Work System (PTWS) is strictly applied to address risks associated with tasks, involving clearly defined roles and competencies to ensure safe operations.

Safety performance is further enhanced by DO's Behavioral Accident Prevention Process (BAPP), which encourages employee engagement through a 'no name, no blame' approach and focuses on exposure as a performance indicator.

Effective Business Continuity Plans (BCPs) are in place to ensure the recovery of critical operations and services.

Our Life Saving Rules



Confined Space

Obtain authorization before entering a confined space



Working at Height

Protect yourself against a fall when working at height



Work Authorization

Work with a valid permit when required



Lifting Operations

Plan lifting operations and control the area



Driving Safe

Follow safe driving rules



Hot Work

Control flammables and ignition sources



Safety Critical Equipment Control

Obtain authorization before overriding or disabling safety controls



Energy Isolation

Verify isolation and zero energy before work



Line of Fire

Keep yourself and others out of critical positions

Promote Wellbeing

Health & Community Welfare

To promote wellbeing, we are always invested in the general health and welfare of our employees and local communities. Major investments have been made in the healthcare sectors in the countries where we operate which fall under our corporate social responsibility.



Healthcare initiatives in Turkmenistan

- 1- Construction of Hazar Community Health Center, a US\$ 5 Million facility fitted with state-of-the-art medical equipment.
- 2- Continuous renovations in Hazar & Awaza Hospital Facilities, procurement of medical equipment and power generators.
- 3- Procurement of Vaccines, Medication, Personal Protection Equipment, and Ambulances.
- 4- Donations to the National Red Crescent Society of Turkmenistan.



Contributions to improve health & welfare in Egypt

There have been several wellbeing projects recently in Egypt, such as the erection of an emergency and critical cases building within Assiut University Hospital, Upgrading Ras Gharib's healthcare units, and the participation to support the Housing and Social Services Fund for Petroleum Sector Employees and the medical centers affiliated with the Fund.

Healthcare Center construction in Iraq

The latest healthcare initiative in Iraq, the construction of Al Zuraiji Health Center is almost complete.



Sport sponsorships in Turkmenistan

Sports and athletics have always been key drivers of health and wellbeing. We take pride in our support towards the basketball team, the girls' volleyball team, and to international sporting events such as the Asian Games, All-Turkmenistan DOTL CUP, and the Weightlifting Championship. Dragon Oil constantly provides a variety of healthy lifestyle programs as well as material support to professional and amateur sports associations of Turkmenistan.



Promote Wellbeing



Education & Arts

Empowering youth in local communities is essential for future progress and sustainability. Dragon Oil has reached out to several hundreds of children year after year and provided quality learning by developing facilities such as kindergarten schools, youth creativity centers, and school yards in Turkmenistan. Our commitment towards education spans across all our assets. In Iraq we have started the construction of 54 classrooms in Shat Al Arab District, Al Nashwa Area and Al Zuraji Area.



Our support also extends to sponsoring students through professional trainings and university degrees in Turkmenistan and Egypt. Most recently, we initiated awareness programs for health, environment, sustainability, and innovation, as well as employment forums and knowledge projects in partnership with Cairo University and several Ministries.



Urban Infrastructure

Our commitment to promote wellbeing is also evident in the development of infrastructure and facilities in all our assets. Some of our projects include the construction of roads, recreational centers, playgrounds, and power transmission lines.

We have co-sponsored with the State Concern "Turkmennebit" the construction of a 12-storey residential building in the new district of Ashgabat in 2020. The mosaics of the Oil derrick on the side of this building embodies the important role that the Oil & Gas industry plays in the economy of Turkmenistan.



Securing potable water in Hazar, Turkmenistan

Dragon Oil constructed a fully equipped desalination plant to increase water security and meet the potable water needs of the citizens of Hazar since 2009. We are now in the process of initiating a second desalination plant project with the capacity of 10,000 m³ per day with all associated infrastructure. This amount will be sufficient to meet the growing demand of Hazar, and also supply nearby villages and settlements.

Promote Wellbeing

Inclusion & Empowerment

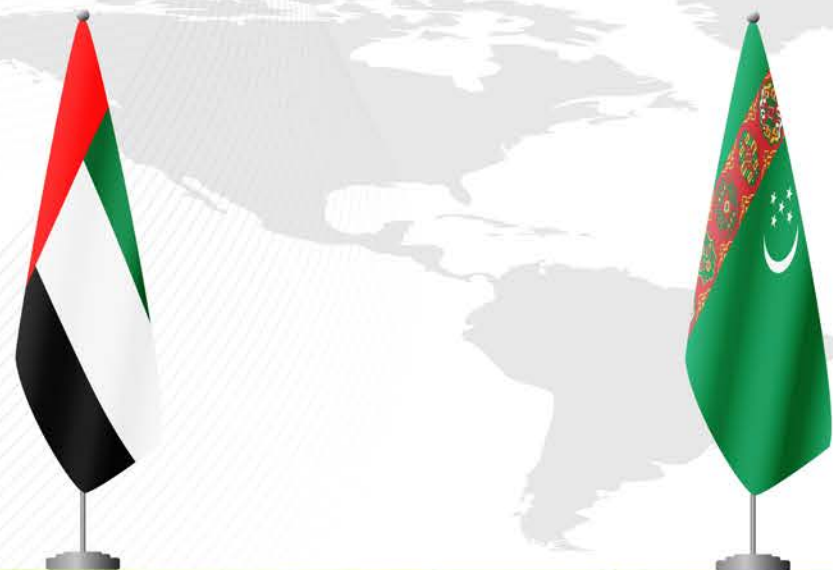
People First - Our Most Valuable Asset

We pride ourselves in having a diverse workforce with over fifty nationalities and generations of combined experience, with a commitment to develop local talent across our entities. We attract and retain top tier professionals and offer best in class development programs to empower our workforce.



Gender Balance

We believe that gender diversity brings in different perspectives and experiences to the workplace, leading to more innovative business solutions and higher levels of productivity. Our headquarters has an impressive female to male ratio of 34%, which contributes to a more dynamic, effective, and equitable work environment.



Learning From Our Employees

A critical part of our organization's strength is listening to and learning from our employees using tools such as pulse-check and engagement surveys, in addition to townhalls and open communication platforms. Feedback from the discussions helps us remain agile in our continuous pursuit of excellence.

Nationalization

Dragon Oil believes that nationalization is an integral part of promoting growth in local communities and ensuring sustainability. Our nationalization strategies are developed and guided by structured career development programs in all assets. This ensures that the benefits of our operations extend beyond immediate gains, contributing to long-term sustainable development.



Promote Wellbeing

Capability Development

Through a broad and dynamic competency library, Dragon Oil evaluates and develops the required competencies for all aspects of its operations. Our Personal Development Plans supported by robust succession planning enable further career progression and sustainability.



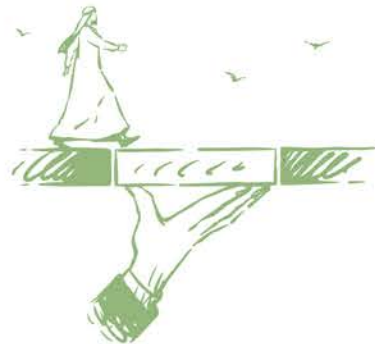
DO Academy

Our development solutions blend internal and external capabilities to meet business requirements. The focus is on developing and maintaining a talented workforce by utilizing subject matter experts to conduct workshops, present new ideas and facilitate knowledge sharing.



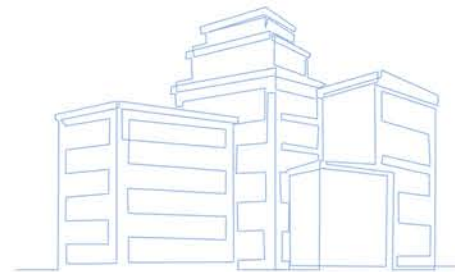
Mentoring

We emphasize the importance of mentoring as a cornerstone of professional development. By pairing experienced mentors with mentees, we create an environment where knowledge and skills are actively shared. This exchange fosters a culture of continuous learning and growth. Our mentoring program not only enhances individual capabilities but also strengthens team cohesion and organizational resilience.



Hazar Training Center

Dragon Oil inaugurated the Hazar training center in 2010 with a total of 5 training rooms that holds approximately 100 training programs per year.



Dragon Oil's Social Club

Established in 2021, the Dragon Oil Social Club was created to bring employees closer together and foster an entertaining work environment. As part of our commitment to a people-first culture, the club emphasizes employee welfare and well-being. It has become a key platform for communication, team building, and engagement, exceeding expectations in uniting our diverse workforce.



Pursue Excellence Through Innovation



Pursue Excellence

AI & Innovation

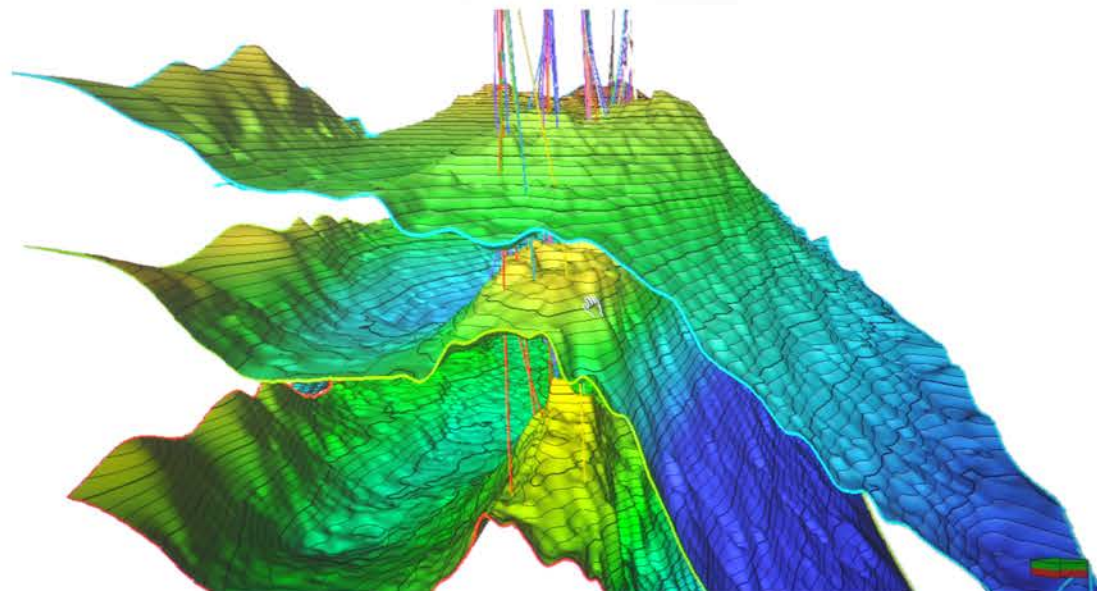
Subsurface Reservoir Modelling

Dragon Oil has developed the ability to rapidly test a hypothesis for field development under uncertainty through its DELFI Agile Reservoir Modelling.

The objective of the Reservoir Visualization and Analysis platform is to provide a state-of-the-art 3-D Visualization and analysis package for improving the development of Dragon Oil assets.

The Reservoir Visualization and Analysis Platform will display data, models, and reservoir simulation results and have the ability to jointly visualize and process data from geologic models and reservoir simulations to improve exploration and development cycle time and technical quality of interpretations and decisions.

These tools assist in the development and management of resources, increasing production and identifying reservoir fluid or gas movement that could pose a risk to the environment. The platform will be open source, freely-distributed, and will provide capabilities for sophisticated visualization and analysis of oil and gas resources efforts.



Transforming Subsurface

Faster: Reduce time for subsurface studies from months to days.

Better: Capture the full range of uncertainty, get rapid insights and make more informed decisions.

Together: Extend and customize with AI and seamlessly connect to planning & operations.

Utilizing AI & Technologies in Maintenance

AI-Integrated Detection Systems with Automated Response:

AI-driven systems use machine learning to analyze sensor data, detecting and responding to leaks in real-time.

Specialized Rapid Response Teams with Drone Support:

Specialized teams with drones handle emergencies, conducting aerial inspections for real-time data and rapid repairs.

Predictive Maintenance Algorithms for Smart Infrastructure:

By using predictive maintenance algorithms to analyze data, anticipate issues, and schedule proactive maintenance we reduce downtime and extend equipment lifespan.

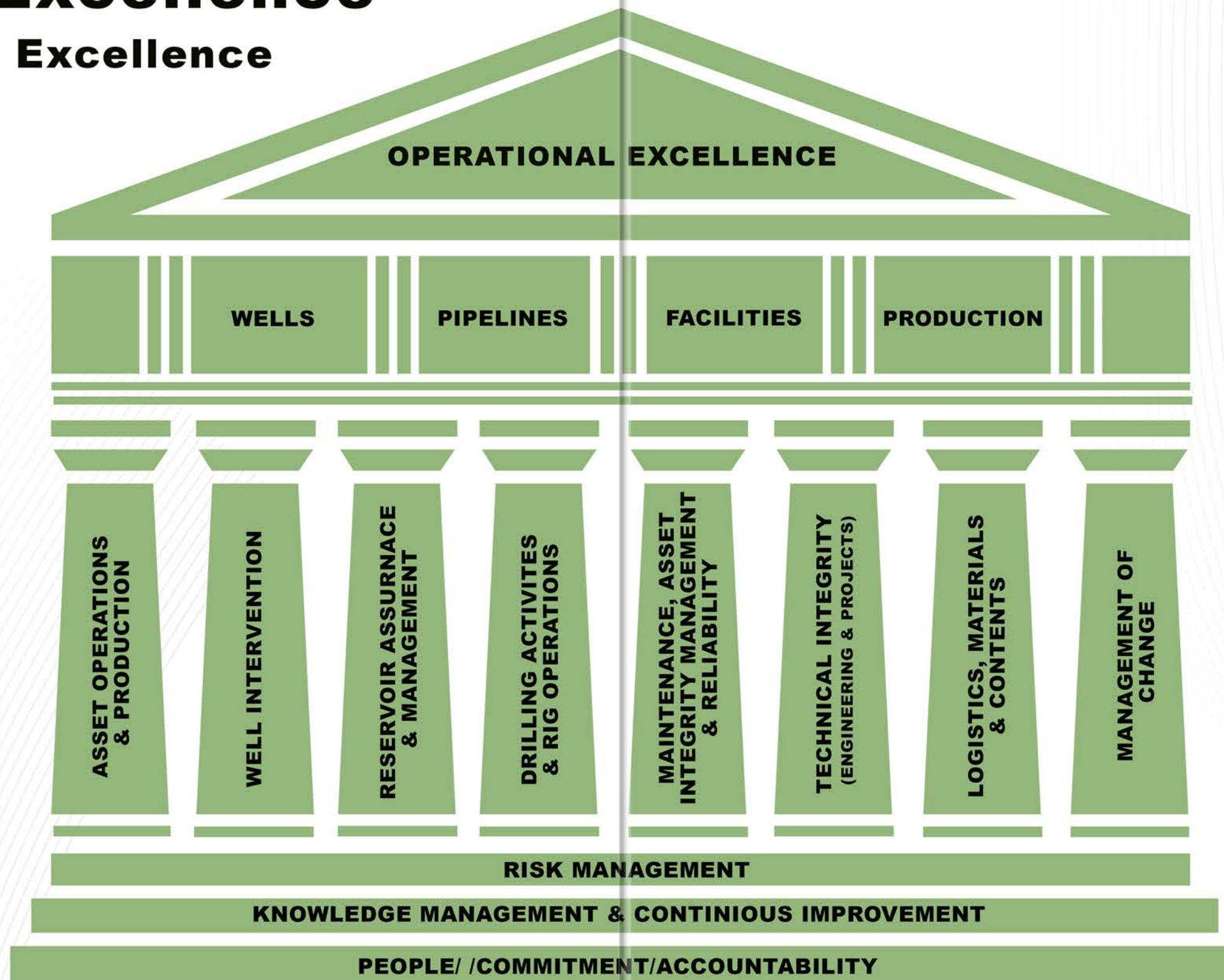


AI-Driven Fleet Management at Cheleken - Pilot Initiative

The AI-Driven Fleet Management system integrates data from various sources, including GPS tracking, vehicle sensors, and historical performance records. Using this data, the AI algorithms perform real-time analysis to monitor vehicle conditions, predict maintenance needs, and optimize routes. The system also incorporates predictive analytics to forecast demand and adjust fleet deployment accordingly, ensuring optimization. A desktop pilot has shown significant reductions in both emissions and fuel cost.

Pursue Excellence

Operational Excellence



At Dragon Oil, operational excellence is at the core of our asset management strategy. We are dedicated to managing assets effectively throughout their entire life cycle, ensuring that each phase is conducted with the highest standards of safety, efficiency, and environmental stewardship. Our approach is systematic, balancing the needs of both internal and external stakeholders while focusing on optimizing long-term returns on investment.

We are unwavering in our commitment to adhering to all relevant legal, statutory, regulatory, and environmental requirements. This commitment ensures that our operations not only meets but exceeds the applicable standards for safety and compliance. By integrating these principles into our practices, we strive to deliver sustainable value and uphold the trust placed in us by our stakeholders.

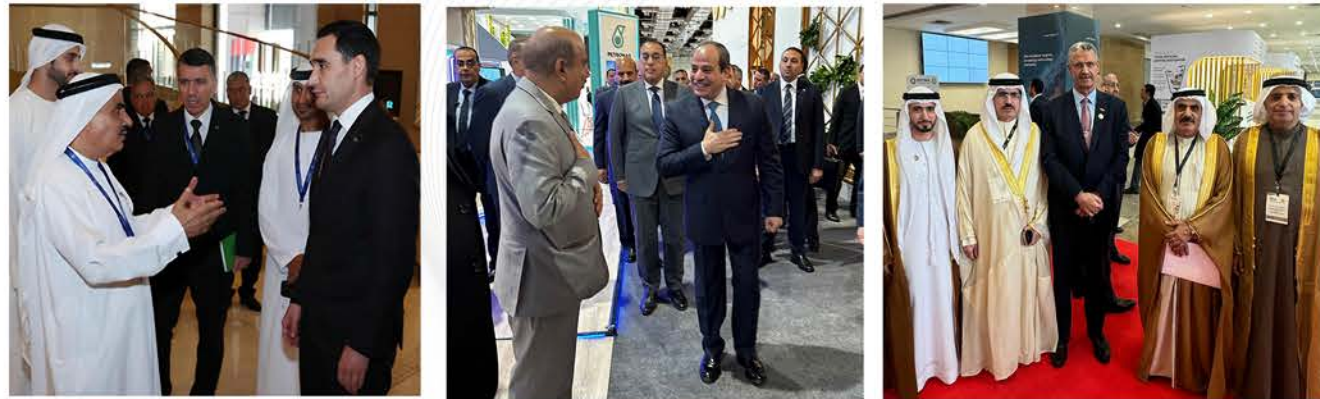
Pursue Excellence

Partnerships & Collaborations

At Dragon Oil, we recognize that collaboration is essential to achieving our sustainability goals. Our commitment to building strong, strategic partnerships underscores our approach to sustainability. We focus on three main areas: Strategic Alliances, Public/Private Partnerships, and Collaborative Projects. Through these joint efforts, we are committed to creating a sustainable future for our company, stakeholders, and the environment.

High Profile Visits

Dragon Oil's Chairman and CEO high profile visits to Turkmenistan, Egypt, and Iraq are crucial for strengthening relationships with our partners, enhancing our strategic alliances, and ensuring effective coordination on collaborative projects. By engaging directly with key partners and communities, we reinforce our dedication to mutual goals and drive forward our sustainability objectives.



Strategic Partnerships with SOMO and EGPC

Dragon Oil has forged strategic alliances with the Republic of Iraq's Ministry of Oil Marketing Company (SOMO) and the Egyptian General Petroleum Company (EGPC). These joint marketing agreements with government authorities have advanced our business development and accelerated the implementation of innovative solutions.

Enhancing Safety Standards Through Industry Collaboration

In our commitment to operational excellence, Dragon Oil constantly partners with industry peers to advance safety standards. We recently collaborated with Dekra, which conducted corporate-wide surveys to assess our HSE culture leading to the development of new safety guidelines and training programs, such collaborations continuously contribute towards positive enrichment of HSE culture across the industry.

Strategic Sponsorships & Participation in Major Oil & Gas Events

Dragon Oil actively sponsors and participates in key Oil & Gas events across the region, such as:

- Main sponsor and exhibitor at GOTECH, Dubai
- Sponsor and exhibitor at Egypt's largest oil show, EGPES
- Exhibitor at ADIPEC, the Middle East's largest oil show
- Sponsor and Exhibitor at WETEX, the region's largest sustainability and clean energy technology exhibition

Our engagement extends to partner events, including the Egypt Oil & Gas Convention, Energy Industry Council (EIC), Turkmenistan's International Forum, and the Turkmenistan Investment Forum in the UK.



Pursue Excellence



GOTECH

A Premier Event for the Oil & Gas Industry

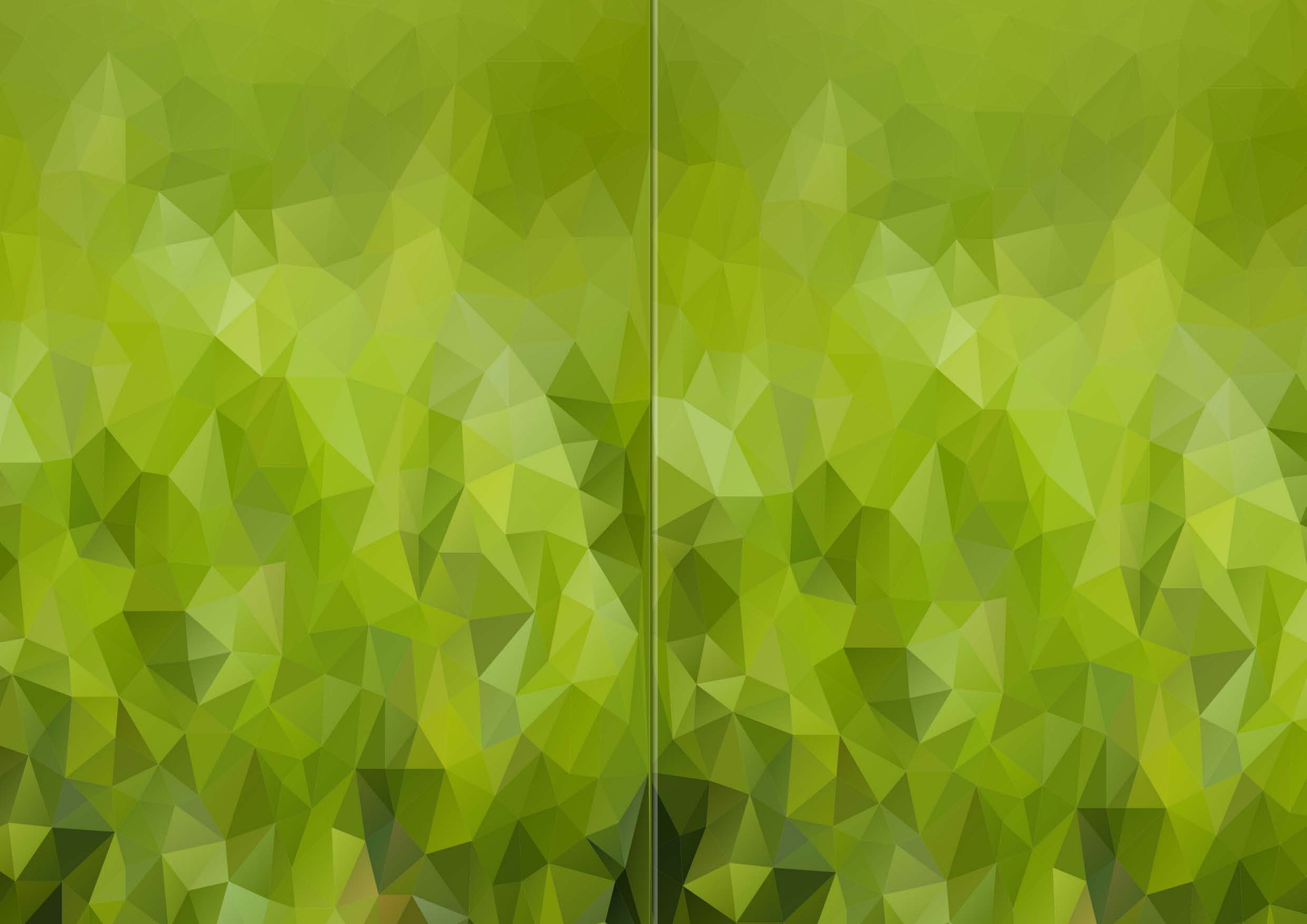
Held annually under the patronage of His Highness Sheikh Ahmed Bin Saeed Al Maktoum, Chairman of the Dubai Supreme Council of Energy, GOTECH is a prestigious three-day conference and exhibition in Dubai, organized in partnership with the Society of Petroleum Engineers. This event has gained recognition as a premier gathering of international thought leaders who are shaping the future of the oil and gas industry.



SPE Young Professional Program

Dragon Oil's involvement in the SPE Young Professional Program offers emerging talent the chance to join program committees for international oil and gas events. This initiative provides participants with insights into industry trends, technological advancements, and sustainable practices. By integrating the knowledge gained into our operations, we drive continuous improvement, innovation, and sustainability within our organization.







Dragon Oil