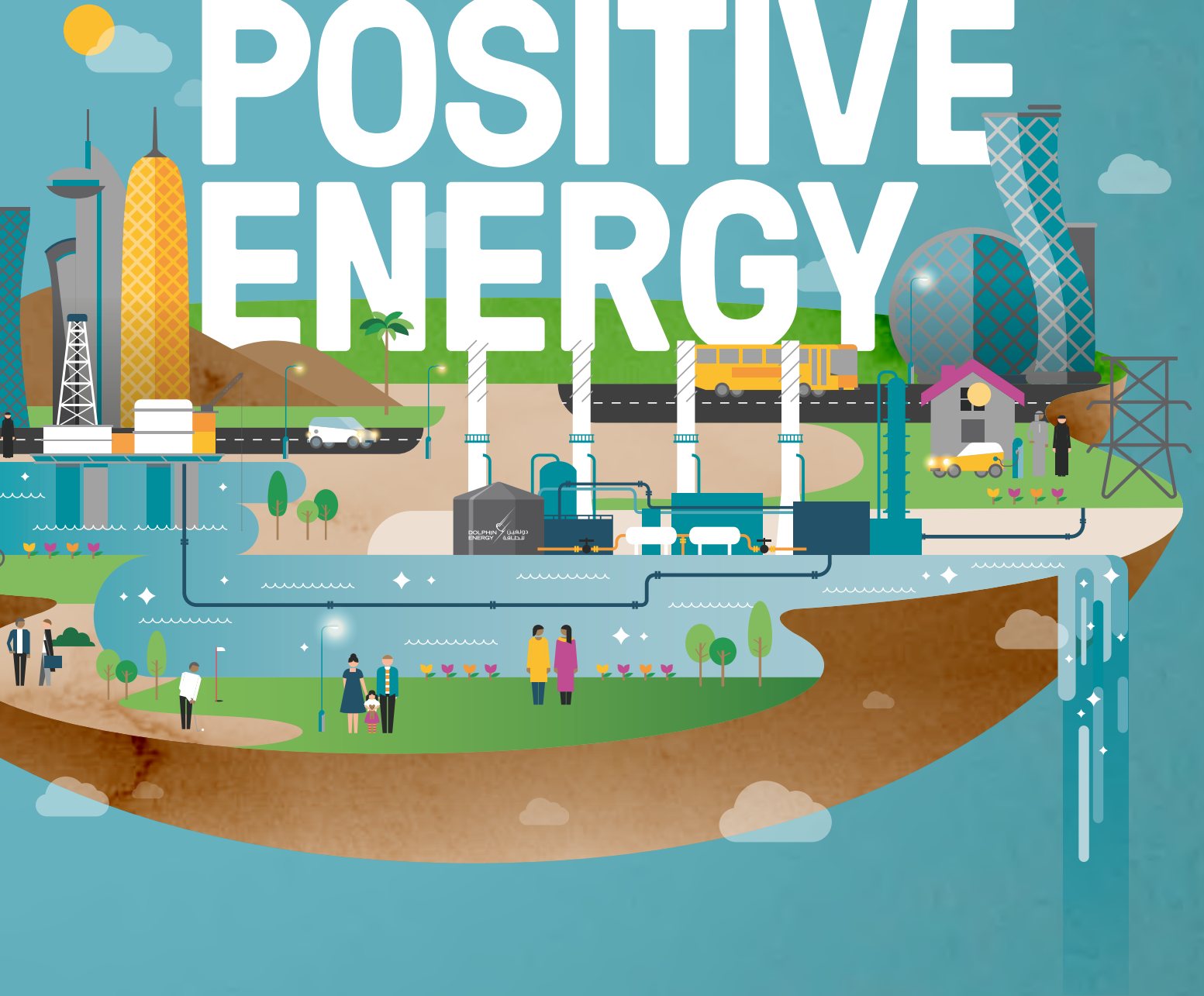


DOLPHIN
ENERGY

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ALL IT TAKES IS POSITIVE ENERGY



2018 SUSTAINABILITY REPORT

SUSTAINABILITY AT DOLPHIN ENERGY

Dolphin Energy's approach to sustainability management is built upon the six pillars of its sustainability framework which represent all aspects of our business and provide a focus for all our sustainability efforts.

We are committed to prioritizing the issues that directly intersect with our business and matter the most to our stakeholders. We seek to understand and prioritize these

issues through a four-phase materiality analysis aligned with the Global Reporting Initiative (GRI) Standards.

This enables us to address the right issues and report on them more effectively. The 21 issues we identified as material for our business, which we managed in 2018, are captured under the six pillars of our sustainability framework below.

ABOUT THIS PUBLICATION

This is the 10th year that Dolphin Energy has reported on its sustainability efforts. This executive summary captures progress we have made towards our sustainability goals. Data in this report covers the calendar year 2018 and was prepared using the Global Reporting Initiative (GRI) Standards, GRI Oil and Gas Sector Disclosures, and the oil and gas industry guidance on voluntary sustainability reporting provided by the global oil and gas industry association for environmental and social issues (IPIECA).

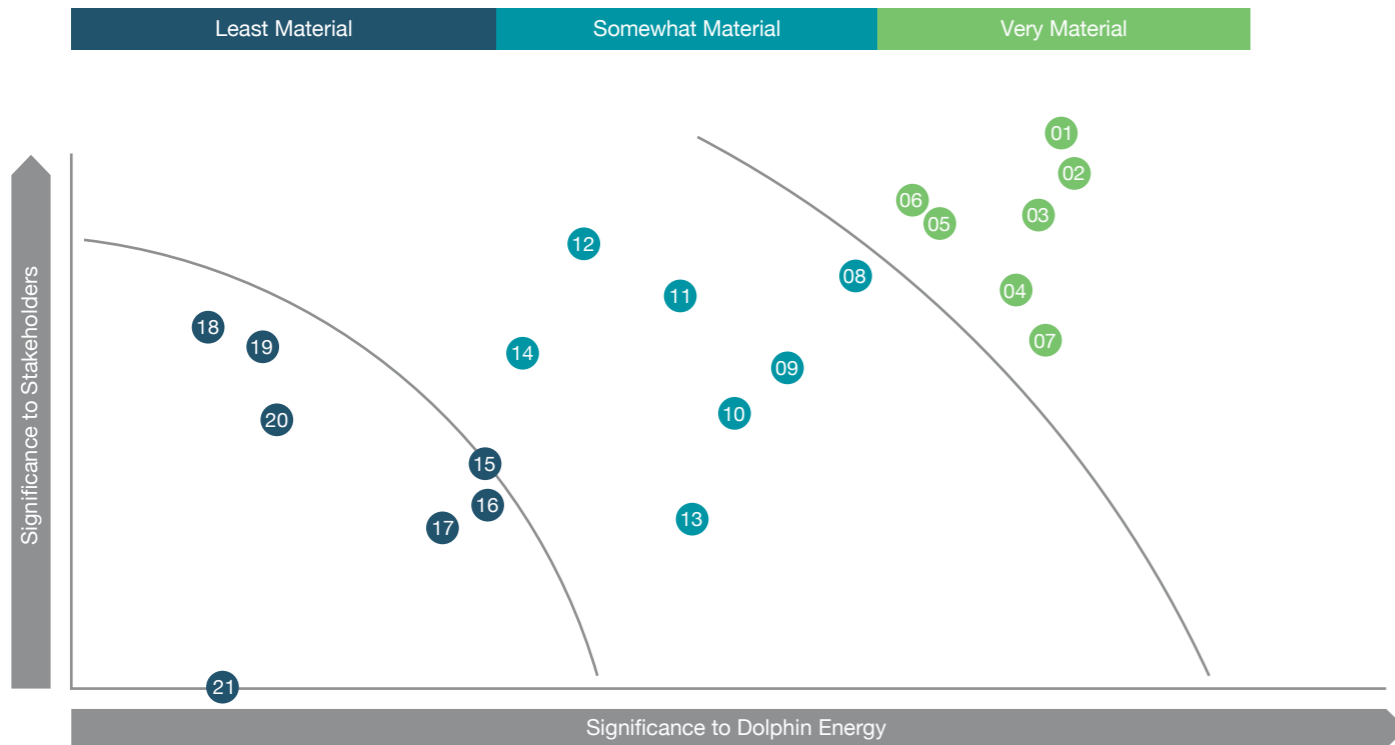
To view the full report please visit:
www.sustainability.dolphinenergy.com



OUR COMMITMENT

Dolphin Energy Limited is committed to protecting its people, safeguarding the environment, and conducting its activities in a socially responsible manner within the communities in which it operates. This commitment to Health, Safety, the Environment and Security (HSES) ranks equally with all our other primary business objectives, and both management and our employees continually strive for improvement.

MATERIALITY MATRIX



1. Safety and Security	8. Employee Health and Wellbeing	15. Adopting Sustainability Management
2. Compliance with Regulations	9. Risk Management and Business Continuity	16. Nationalization and Job Creation
3. Transparency, Accountability, and Integrity	10. Customer Satisfaction	17. Enhancing the Capacity of Employees
4. Reliable and Efficient Operations	11. Stakeholder Engagement and Communication	18. Carbon Emissions Reduction and Energy Efficiency
5. Emergency Preparedness	12. Research, Development, and Innovation	19. Engagement with the Local Community
6. Protection of the Environment	13. Employee Engagement and Satisfaction	20. Strategic Partnerships and Collaborative Initiatives
7. Achieving Operational and Financial Targets	14. Sustainable Supply Chain	21. Workforce Diversification

OUR SUSTAINABILITY PERFORMANCE

Awards and Recognition in 2018

- Certificate of Recognition from the Abu Dhabi Sustainability Group (ADSG) for Dolphin Energy's dedication and commitment to promoting sustainability management best practices.
- Certificate of Appreciation from Aspire for Dolphin Energy's participation in the 'Step into Health' Workplace Challenge and efforts in supporting staff to improve their physical activity levels.
- Certificate of Appreciation presented at the 15th Qatargas Engineering Forum held in Qatar to Dolphin Energy employees who participated in the 'Operation Excellence' session.
- The Annual Qatarization Award in the 'Supporting Qatarization' category at the Energy Sector's 19th Annual Qatarization Review Meeting.

LEAD IN THE ADOPTION OF SUSTAINABILITY MANAGEMENT

OUR OBJECTIVE

We aim to lead in the adoption of sustainability management by continually improving our strategy and governance to ensure the long-term sustainable growth of our business. Engaging in ongoing dialogue with a broad range of stakeholders is a core component of our sustainability strategy that helps us identify, prioritize, and achieve our sustainability commitments.

2018 ACHIEVEMENTS

- Received a **Certificate of Recognition from the Abu Dhabi Sustainability Group (ADSG)** for Dolphin Energy's dedication and commitment to promoting sustainability management best practices.
- Developed a **balanced scorecard framework** that will enhance strategic planning and communication, manage information more effectively, and improve performance reporting.

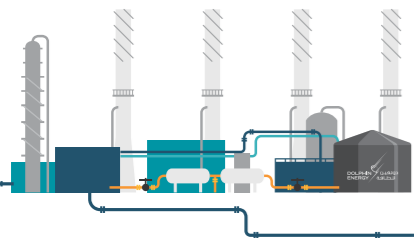
2018 PERFORMANCE

- Issued the **sustainability report online**, helping reduce our environmental impact and making our reporting more targeted and accessible to our stakeholders.



IN THIS SECTION, WE PRESENT OUR OBJECTIVES FOR EACH PILLAR OF OUR SUSTAINABILITY FRAMEWORK, OUR ACTIVITIES IN 2018 THAT SUPPORT ACHIEVING THESE OBJECTIVES, AND OUR RESULTING PERFORMANCE.





OPERATE WITH EXCELLENCE

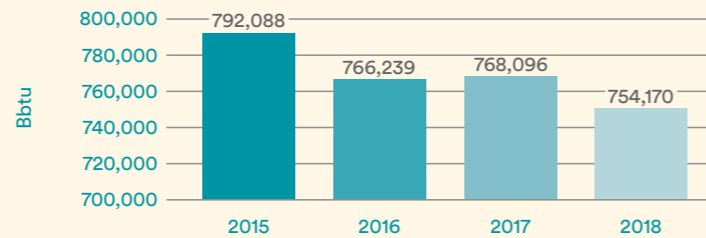
OUR OBJECTIVE

Operational excellence means running our operations safely, reliably, and efficiently. We aim to achieve this through investment in reliable and efficient production and distribution, a relentless focus on effective risk management, working to meet the highest health and safety standards, maintaining integrity of our assets, and streamlining our operational processes. This in turn ensures customer satisfaction, value creation and long-term growth.

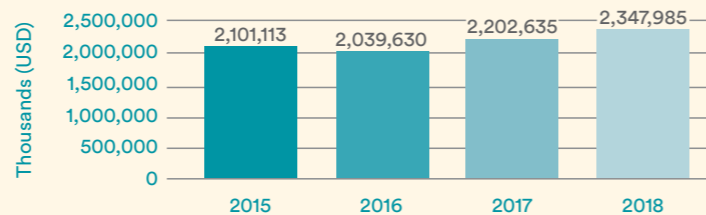
2018 ACHIEVEMENTS

- Launched 'Future Forward', Dolphin Energy's new digital transformation program. The program seeks to digitize, optimize and enhance the efficiency of our business processes.
- Rolled out the SAP HANA Migration, and automation of the electronic Permit to Work (e-PTW) and electronic No Objection Certification (e-NOC) for Downstream Operations, as part of our Future Forward program.
- Continued implementation of The CORE Project, our long-term cost optimization and process improvement program.
- Completed the drilling of two out of three wells on the DOL-2 production platform as part of the Reservoir Management Optimization Project (RMOP).
- Released our new Quality Policy and deployed the risk governance portal, which provides accessible risk analysis internally.
- Completed phase 1 of the Integrated Safety Culture (ISC) Program, which aims to benchmark Dolphin Energy's safety culture and enhance Health, Safety, Environment and Security (HSES) training materials and performance reporting.

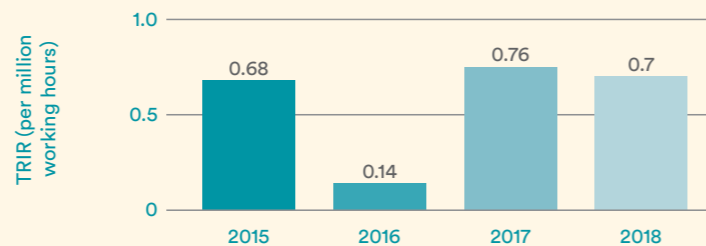
TOTAL GAS SOLD



REVENUE (DOWNSTREAM OPERATIONS)



TRIR OF EMPLOYEES AND CONTRACTORS



- Completed the Asset Integrity Safety and Environmental Critical Element (SECEs) Management Study, which aims to minimize the risk of major accidents by monitoring the performance and condition of these SECEs.
- Completed construction of the Advanced Subsea Intervention Support & Technology (ASSIST) marine base in Khalifa Industrial Zone Abu Dhabi (KIZAD). ASSIST is a pipeline repair system for mitigating accidental damage on our offshore pipelines.

2018 PERFORMANCE

- Reached 8 trillion standard cubic feet of Development and Production Sharing Agreement (DPSA) gas.
- Maintained a Total Recordable Injury Rate (TRIR) less than 1.0 for employees and contractors.
- Achieved 350 million barrels of condensate production.
- Recorded zero unplanned disruptions in supply to our customers.

OUR SUSTAINABILITY PERFORMANCE

PUT OUR PEOPLE FIRST

OUR OBJECTIVE

We cultivate a work environment that rewards our employees fairly, and embraces diversity and inclusion across the organization. We focus on being a trusted company that is recognized as an employer of choice, with the objective of providing rewarding careers and development opportunities that allow us to attract and retain the right people.

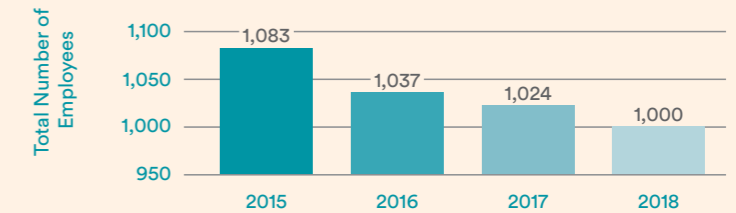
2018 ACHIEVEMENTS

- Rolled out HR Business Process automation as part of our Future Forward Program.
- Developed a two-year action plan to address the outcomes of 2017 Employee Engagement Survey. The plan focuses on enhancing career opportunities, learning and development, talent and staffing, performance management, rewards and recognition, and leadership.
- Conducted a Competency Assurance Management System (CAMS) assessment of 80 people to support them in their respective roles.
- Implemented a Training Needs Analysis to determine employee training based on performance management results, development plans, and succession/manpower plans.
- Conducted five new in-house training courses with internal facilitators as part of our In-House Faculty Program.

2018 PERFORMANCE

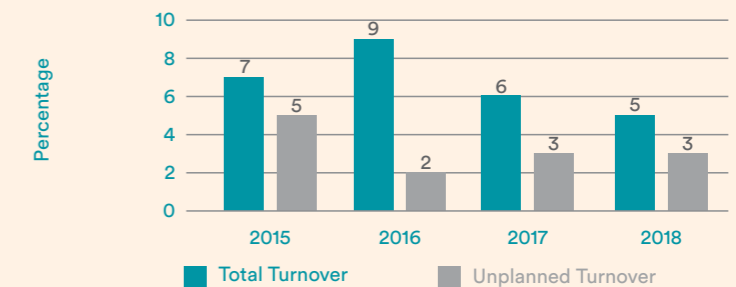
- 5% total turnover rate.
- 25% reduction in turnover rate of employees aged 51-60+.
- 58% reduction in turnover rate of young people (age 18-30).
- 0.033% absenteeism rate.
- 8% reduction in total cost of training.
- 10% women in management.
- 4% decrease in female turnover rate.

TOTAL WORKFORCE*

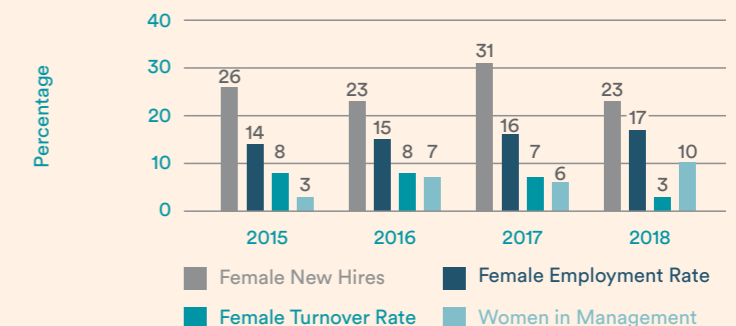


* Inclusive of employees with a temporary employment contract of short-term (maximum of 6 months)

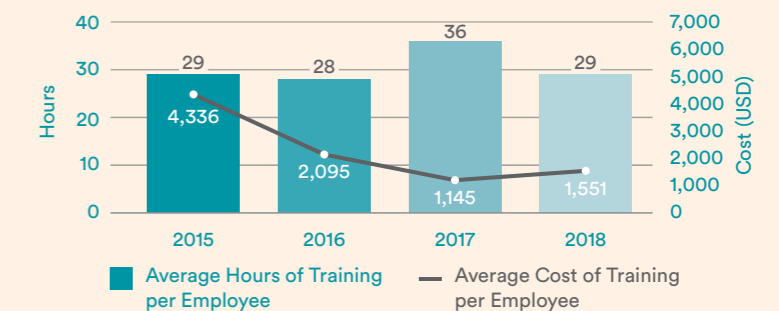
EMPLOYEE TURNOVER



FEMALE EMPLOYMENT



AVERAGE HOURS & COST OF TRAINING PER EMPLOYEE



OUR SUSTAINABILITY PERFORMANCE

CREATE VALUE

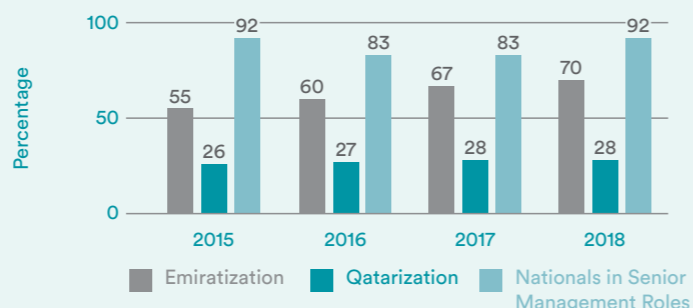
OUR OBJECTIVE

We seek to contribute to the local economic development of the countries in which we operate through recruitment and development of Emirati and Qatari nationals, community investment, and local procurement. As such, we create lasting value for our communities and strive to improve the lives of generations to come.

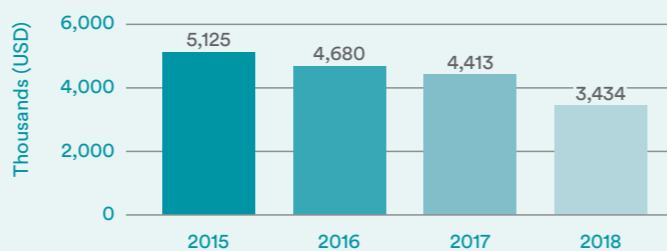
2018 ACHIEVEMENTS

- Met our **Emiratization** target of 70%. Our **Qatarization** rate was 28%, just short of our target of 30%.
- Completed the **Ministry of Presidential Affairs (MOPA) Intern Program** one year ahead of schedule, an initiative designed to promote young UAE nationals to qualify for positions as technicians and operators.
- Formalized our new **National Technician/Operator (NTO) Program**, which develops a career path for national employees, starting as technician trainees and progressing to senior staff.
- Focused our **community investments** on youth empowerment, STEM (Science, Technology, Engineering & Mathematics) initiatives, empowering women, culture and the arts, and the environment. Culture and the arts constituted the biggest proportion of our community investments.

NATIONALIZATION



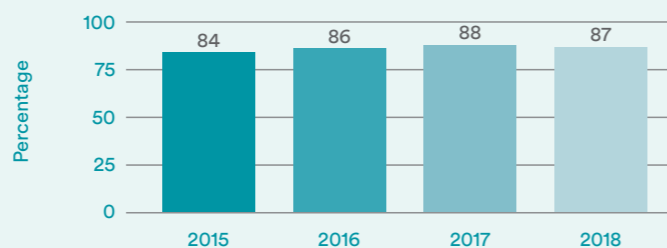
TOTAL COMMUNITY CONTRIBUTIONS



PERCENTAGE OF COMMUNITY INVESTMENT BY FOCUS AREA



PROCUREMENT SPENDING ON LOCAL SUPPLIERS



2018 PERFORMANCE

- 36 youth internships offered, representing a 38% increase from previous year.
- 11 Associate development opportunities offered.
- 92% of Senior Management represented by nationals.
- 87% of procurement spending on local suppliers.



PROTECT THE ENVIRONMENT

OUR OBJECTIVE

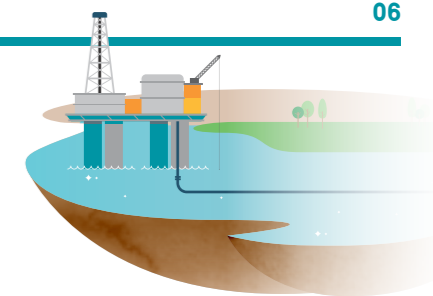
We seek to address global environmental issues proactively throughout the lifecycle of our operations, including Greenhouse Gas (GHG) emissions, energy efficiency, water withdrawal, waste and wastewater generation, air quality, and biodiversity protection. Reducing and managing our environmental impacts responsibly is an integral component of our operational excellence.

2018 ACHIEVEMENTS

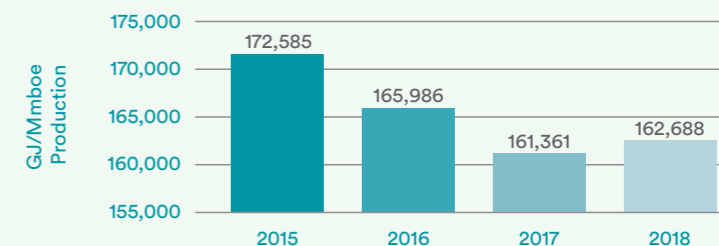
- Completed the study for **grid-connected solar panel installation** at the Taweelah Receiving Facilities.
- Rolled out the **digital signature system** as part of our **Future Forward** Program.
- Optimized lighting at the onshore plant common areas through the installation of **occupancy sensors**.
- Completed mechanical installation of **low-NO_x burners** on one high-pressure steam boiler, which will reduce NO_x emissions.
- Completed the **Industrial Water Management Project (IWMP)**, developed to preserve the long-term integrity of our wastewater disposal wells, maximize internal reuse of wastewater (both irrigation and desalinated water), and reduce the quantity of water purchased from utility companies.

2018 PERFORMANCE

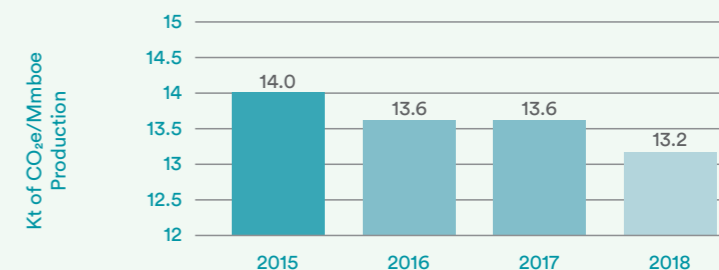
- 6% increase in environmental expenditure.
- 97% virtualization of servers.
- 19% reduction in vehicle petrol consumption.
- 14% decrease in flaring intensity.
- 73% decrease in venting.
- 16% decrease in Fugitive Volatile Organic Compounds (VOC) emissions.
- 2% decrease in wastewater injection.
- 17% increase in waste recycled.
- 38% decrease in solid waste intensity.



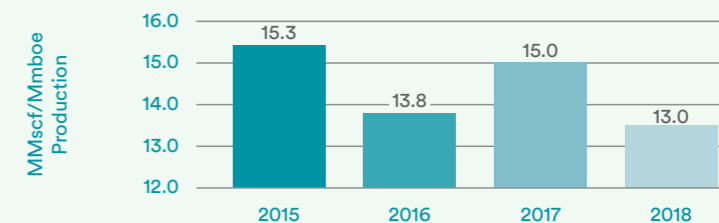
ENERGY INTENSITY



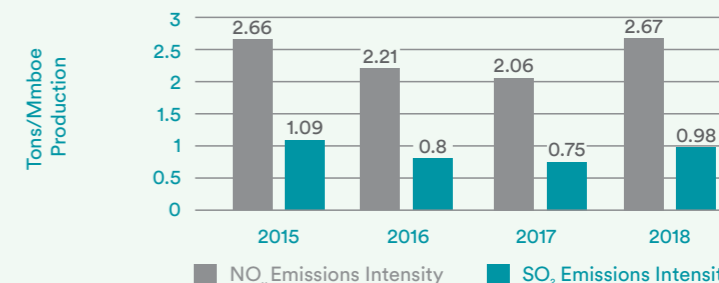
GHG EMISSIONS INTENSITY



FLARING INTENSITY

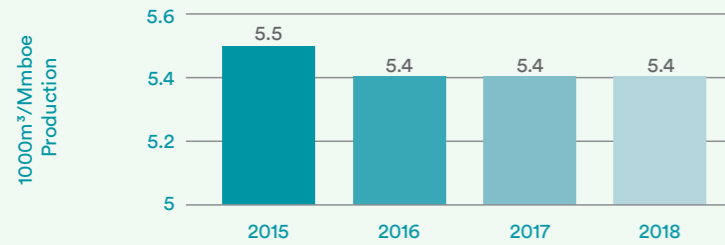


AIR EMISSIONS INTENSITY

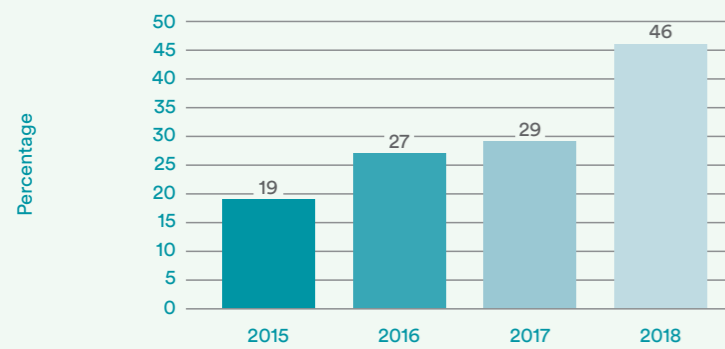




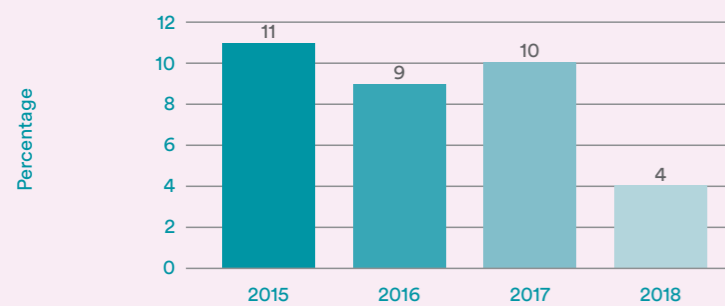
WATER CONSUMPTION INTENSITY



PERCENTAGE OF WASTE RECYCLED



TOTAL NUMBER OF HSES AUDITS*



*In previous reports, Dolphin Energy reported both HSES audits and inspections for contractors together under the KPI 'total number of HSES audits for contractors'. As of 2017, we have revised the figures to include only HSES audits.

BECOME A BETTER CORPORATE CITIZEN

OUR OBJECTIVE

As a conscientious corporate citizen, we are committed to embedding transparency and accountability in our governance. We hold ourselves to the highest standards of ethical conduct and ensure our business partners operate according to our standards for responsible behavior.

2018 ACHIEVEMENTS

- Deployed the **online Code of Business Conduct (CBC) training** to ensure employees are aware of and adhere to its policies. By conducting the training online, we achieved a 70% initial response rate.
- Conducted the **9th Annual HSE Contractor Forum** upstream under the theme 'Improving Safety Culture and Workforce Welfare', which focused on sharing methods to improve safety procedures and response mechanisms.

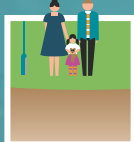
2018 PERFORMANCE

- **Zero reports of concern or violations of the Code of Conduct during the year.**
- **100% business units analyzed for corruption.**
- **Zero incidents of non-compliance with laws and regulations.**

Cautionary Statement

Dolphin Energy's 2018 sustainability report contains certain forward-looking statements. All statements, other than statements of historical fact, are or may be deemed to be, forward-looking statements. By their nature, forward-looking statements involve known and unknown risks and uncertainties that could materially affect expected results of operations, cash flow and business prospects, because they relate to events and depend on circumstances that will or may occur in the future. Readers should not place undue reliance on forward-looking statements, which speak only as of the date of this report.





THANK YOU FOR READING. FOR MORE
INFORMATION, PLEASE VISIT:

WWW.SUSTAINABILITY.DOLPHINENERGY.COM