



# Oil & Gas Development Company Limited Environmental, Social & Governance (ESG) Policy Statement and Commitment

At OGDCL, we view sustainability as an opportunity rather than a constraint. Our policy encompasses climate as a primary driver of transformation, socio-economic development, well-being, environmental care, and shared value creation. Our strategy involves transitioning to lower-carbon energy resources, meeting societal needs, and contributing towards national development. We believe that a strong environmental, social, and governance framework creates value and resilience in all our activities, from operations to energy transition opportunities. We are committed to meeting the highest standards of environmental, social, and governance practices across all aspects of our business, including the value chain, and aligning with the UN SDGs for sustainable and inclusive development.

## **I. Environmental Stewardship**

We recognize that oil and gas exploration & production activities impact the environment and natural resources. Therefore, we are committed to responsibly minimizing negative environmental impacts throughout our activities. We commit to:

### **i. GHG Emissions**

Reduce emissions from our operations, minimize flaring, and identify and eliminate leaks.

### **ii. Climate Adaptation, Resilience, and Transition**

Explore new practices/ technologies for improving energy efficiency, becoming resilient and transforming into low-carbon and renewable energy sources.

### **iii. Biodiversity and Ecosystem**

Focus on creating a net-positive impact by respecting, managing, restoring, and enhancing biodiversity, paying attention to land use, and making commitments to preserve ecosystem around our operational sites.

### **iv. Waste and Pollution Management**

Implement an integrated waste management system following regulatory requirements and best practices to safely handle & dispose waste, protect the health of our workforce & the public.

### **v. Water Management**

Responsibly use freshwater as a shared resource with communities and discharge the produced & used water complying with regulations and best practices.

## **II. Social**

Our business activities create direct and indirect job opportunities, influence health and safety of workforce, and foster economic growth by supporting infrastructure development and education. We are dedicated to promoting sustainable growth as well as supporting local communities. We commit to;



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#### **i. Ensuring Health and Safety**

Promote a health and safety culture across the company to maintain high standards and achieve health and safety-related targets as per corporate HSE policy.

#### **ii. Well-being, diversity, equity and inclusion**

Promote employee well-being, diversity, equity, inclusion, future skills development, and competitive remuneration & benefits.

#### **iii. Upholding Human and Labour Rights**

Respect the human rights of the workforce, local communities, and relevant stakeholders as per applicable regulations and voluntary commitments. Comply with applicable labour laws to ensure fair labour practices.

#### **iv. Community Engagement and Social Investment**

Engage with the local communities and relevant stakeholders to create and maintain an enabling working environment. Invest in communities in thematic areas to address the pressing social and environmental challenges for inclusive development.

#### **v. Responsible Supply Chain Practices**

Engage with the suppliers to create awareness of our sustainability priorities, integration in the procurement cycle, assessment of suppliers to ensure compliance and manage supply chain impacts.

### **III. Governance**

Good governance is vital to creating and preserving value for our stakeholders. We commit to;

#### **i. Corporate Governance**

Conduct business activities complying with applicable governance laws, regulations, and best practices.

#### **ii. Ethics and Compliance**

Conduct business ethically and transparently by promoting financial transparency, fighting corruption, following a responsible tax approach to promote accountability and responsible decision-making.

#### **iii. Stakeholder Management**

Engage with shareholders, employees, communities, suppliers, regulators, and other relevant stakeholders for inclusive development.

#### **iv. Data Protection, Privacy and Digitization**

Pursue digitization and responsible data management to ensure business continuity and protection of business & personal information.

This statement has been reviewed and approved by the Board of Directors and is signed by OGDCL's MD/CEO.

**(Managing Director/ CEO)**