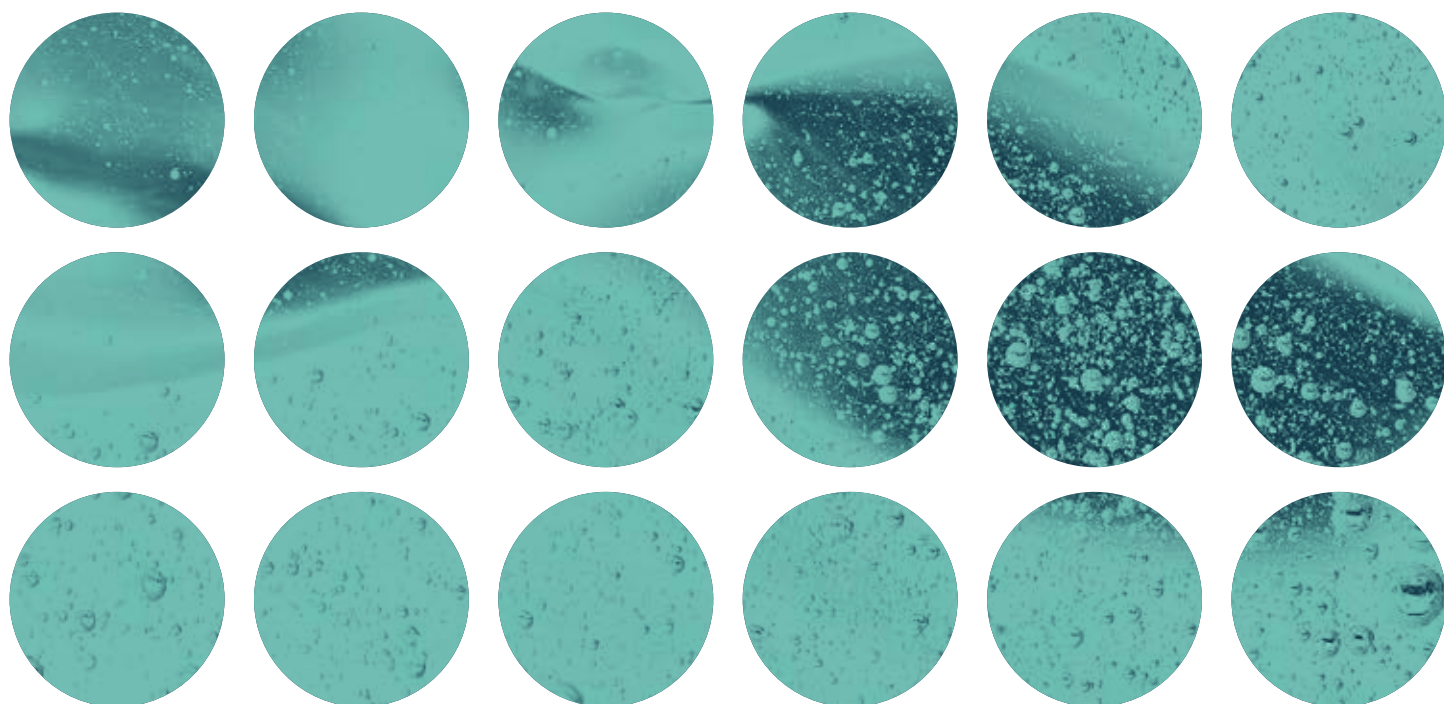


SUSTAINABILITY AT RAWABI ENERGY



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A full-page background image showing an oilfield worker in a blue jumpsuit, white hard hat, and safety glasses. The worker is standing on a metal platform, leaning on a railing, and looking towards the right. The background is filled with complex industrial machinery, including pipes, valves, and large storage tanks. A teal-colored curved line is overlaid on the right side of the image.

PART I:

OILFIELD SERVICES

MESSAGE FROM THE MANAGING DIRECTOR



I am delighted to present our first Sustainability Report. This report allows us to tell the story of Rawabi Energy, a company born out over forty years of purpose-driven business within the Kingdom of Saudi Arabia and beyond.

Ahmed Alqadeeb
Managing Director

As our company continues to grow and transform to adapt to the rapidly changing demands of our world, we continue to uphold our commitment to excellence. We work daily to align our prospects with the beliefs and values of our diverse employees and our dynamic markets.

As we are tested by global disruptions such as climate change, the COVID-19 pandemic and economic transformation, we are dedicated to creating lasting positive impact and to innovating new solutions to current demands and future challenges.

Rawabi Energy is a purpose-driven organization, strategically incorporating principles of environmental and social sustainability into our daily practices, our future strategy and our business development commitments.

A COMMITMENT TO BETTER

130+

offshore support vessels

5,000+

wells supported

40+ years

in operation

900+

turnarounds supported

40%

reduction in
fuel consumption

\$5.5 million

on R&D

40%

of board seats to
be held by women
by 2024

92%

of training dedicated
to Saudi talent

61%

women employee
growth rate

160,000+

students received
guidance

500+

internships to date

ABOUT OUR REPORT

Rawabi Energy is a forward-thinking company with a strong foundation of positive impact and unconventional innovation. Recognized as industry leaders, the company has grown significantly while maintaining its mission to lead both in business and community engagement. In response to global challenges, including the pandemic, Rawabi Energy demonstrated

resilience through a culture of adaptability, proactive measures, and robust systems that safeguarded stakeholders. The company prioritizes its people and the communities connected to its employees, clients, suppliers, and partners, supporting initiatives to enhance their quality of life.

This commitment to excellence and equity extends beyond financial

performance to fostering inclusivity, sustainability, and innovation. As industries evolve in a digital and sustainable era, Rawabi Energy remains focused on protecting stakeholders and leading the transition to cleaner energy.

By aligning its efforts with global Sustainable Development Goals, the company has implemented tools to measure and enhance its impact, identifying

areas for improvement and growth. This report highlights the journey, achievements, and contributions of Rawabi Energy, reflecting its dedication to shaping a better future.



Our greatest asset has always been our people, and of course, the communities our employees, clients, suppliers and partners belong to and care about.

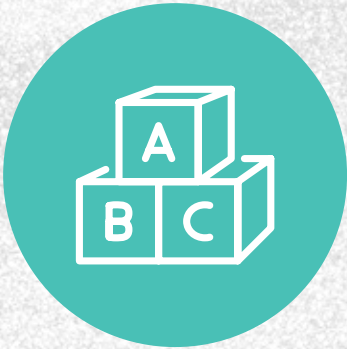
OUR SUSTAINABILITY COMMITMENTS:



Safety



Talent



Equity



Training



Community



Innovation



Environment



Governance

OUR COMPANY

Rawabi Energy, established in 2020 and headquartered in AlKhobar, Saudi Arabia, consolidates over 40 years of expertise from Rawabi Holding's flagship energy companies. It is a leading international integrated energy services group offering vessel-led marine services and specialized technical oilfield services globally, leveraging high-tech patented technologies.




The company is a national champion in Saudi Arabia and has expanded internationally through acquisitions and partnerships. It provides integrated energy sector services across three core areas:

- **Oilfield Services:** Delivered through Rawabi Oil & Gas (ROG) and its subsidiaries/joint ventures.
- **Maritime Services:** Managed by Rawabi Vallianz Offshore Services (RVOS), Rawabi Sapura, PTVOM, and PTUSP.
- **Safety and Field Risk Management:** Offered through United Safety and its subsidiaries.

Rawabi Energy is a prominent player in Saudi Arabia's maritime sector, known for its advanced safety, risk management services, and global market access. It operates the world's largest and youngest offshore service vessel fleet, primarily serving national oil companies in the MENA region. The company has grown its revenues from 500 million to over 1.9 billion SAR in 22 years, leveraging vertical integration, subsidiary expansion, and increasing joint ventures from two to ten.

With operations spanning the GCC, Europe, MENA, Asia, and North America, Rawabi Energy aims to become a global integrated solutions provider. Its strategy includes fleet expansion, technological innovation, regional consolidation through mergers and acquisitions, and targeting a 10% annual growth rate over five years. The company emphasizes innovation, operational excellence, efficiency, and community responsibility while diversifying its services.

Rawabi Energy's holistic approach combines employee development, financial planning, and collaboration with governments and communities to sustain its industry leadership and positive impact.

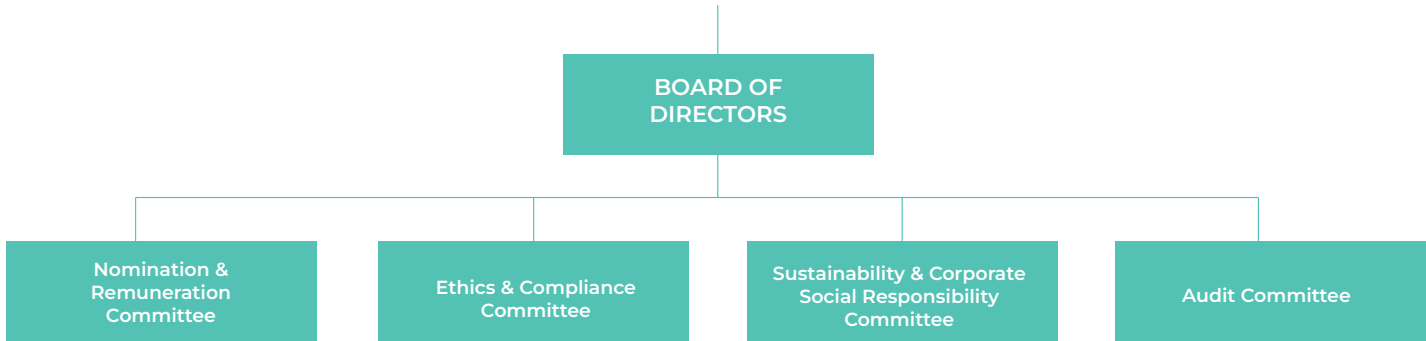
 <div>12 YEARS</div> <div>Youngest fleet globally</div> <div>Largest OSV fleet operator in Saudi Arabia and one of the top three globally</div> <div>Access to the Far East market with a Batam-based shipyard through Vallianz Holdings Limited</div> <div>Asset-based and asset-light contracts</div> <div>Track record of successful renewal of contracts throughout the cycle</div> <div>Long-term contracted cash-flow based model</div>	 <div>40+ YEARS</div> <div>Competing with Global Service Majors</div> <div>Track record of successful renewal of contracts throughout the cycle</div> <div>Contractor of choice within the Kingdom due to major involvement in managing JVs</div> <div>One of the largest energy sector business incubators in Saudi Arabia</div> <div>Expanding control internationally through acquisitions</div>	 <div>35 YEARS</div> <div>4.2 million man-hours of protection provided per year with zero fatalities</div> <div>Pioneering processes with a proven track record of increasing productivity and reducing costs</div> <div>Capable of detecting over 70 types of toxic and combustible gases</div> <div>On the ground operating in 4 continents, expanding control of UAE & Oman</div> <div>Investing in technical knowledge transfer through R&D, training and employee development</div> <div>Supported over 900 turnarounds</div> <div>An elite team of EH&S specialists who promote and strengthen worksite safety culture</div>
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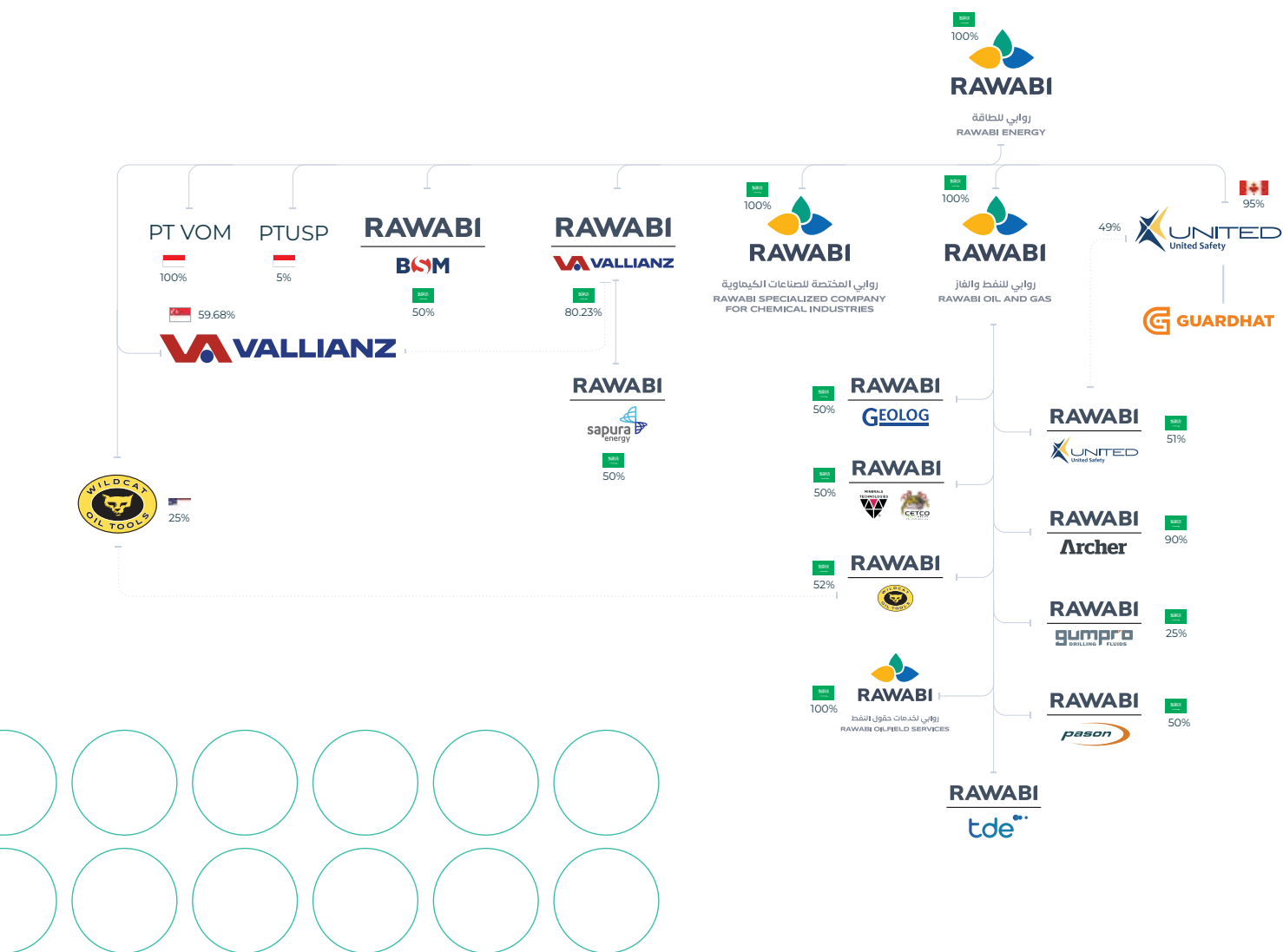
OUR VALUE CHAIN



Since the establishment of IKTVA, the In Kingdom Total Value Add program; a program created to boost levels of localization in the Kingdom, Rawabi Energy companies total value added has grown by 358%. This growth is attributed to registering 12 vessels flying the flag of Saudi Arabia and fully digitalizing vessels using our SmartShip technologies. Furthermore, we have trained approximately 2500 Saudi nationals in the company and through our partnerships and 84% of the crew onboard our vessels are Saudis. In addition to the \$12.9 million investment in training local talents through in-company and pre-employment programs, we have spent nearly \$1billion on local goods and services within the group.

OUR COMPANY





Our Group shares a vision, mission and set of values:

Vision

Pioneering the future,
setting the standard

Mission

Create positive value with positive impact
across industries and communities
through technical excellence, empowered
people, and progressive thinking.

Our Market

The global maritime industry is growing rapidly following years of limited growth. The maritime support vessel industry is globally competitive and capital intensive with challenging quality assurance parameters and a demand for highly skilled talent. Exploration and production at offshore Oil and Gas fields are complex, requiring technical management and a large investment.

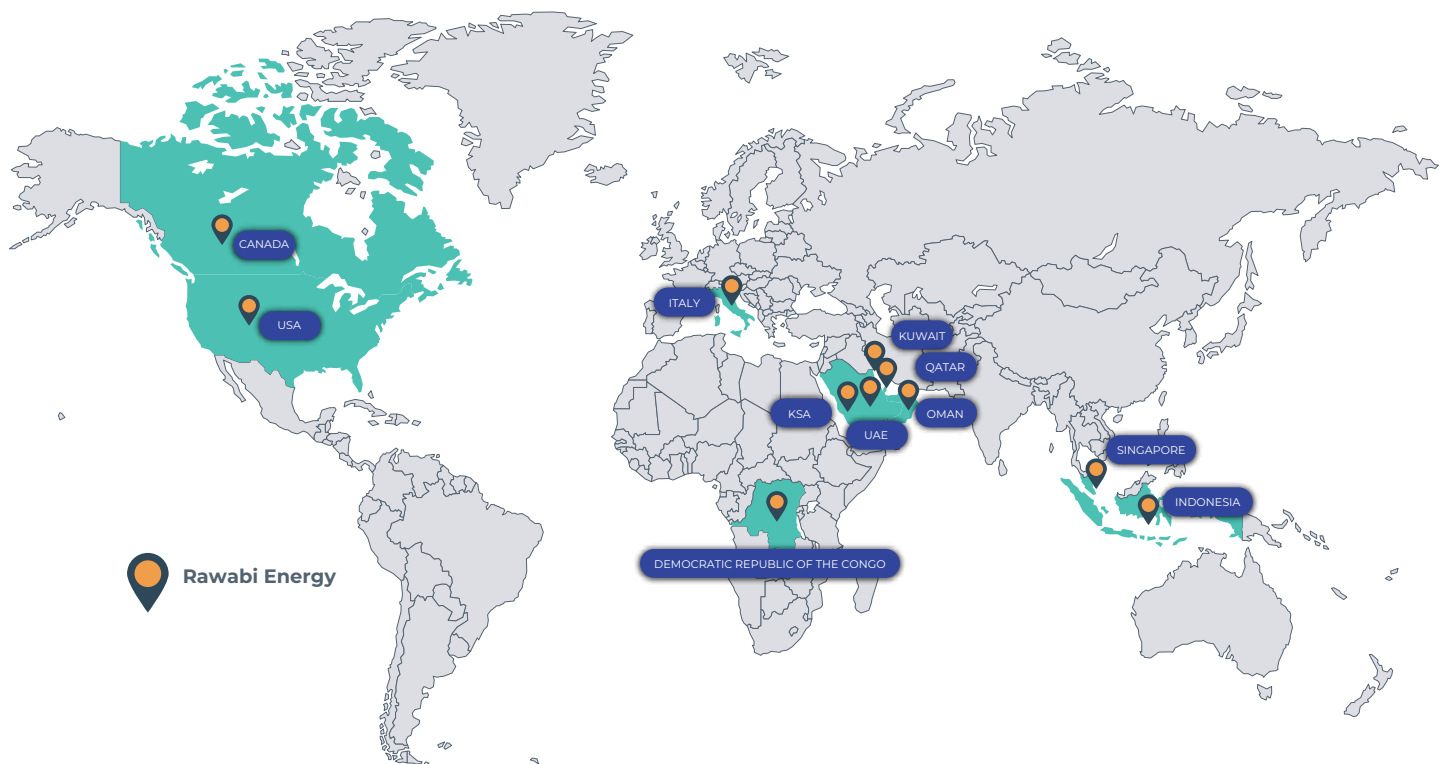
By 2027, Saudi Arabia intends to increase the Maximum Sustainable Capacity (MSC) of crude oil production to 13 million barrels per day (MBPD) up from its current daily output of over 12 (MBPD). Rawabi Energy presently supplies a number of offshore oilfields with reserves of 76.1 billion barrels of crude oil.

As the Kingdom invests heavily in renewable and nature-based solutions with an aim to achieve net zero by 2050, Rawabi Energy is developing technologies to support this transformation and a clean energy future.

Operating in Saudi Arabia positions us to serve the world's largest clean hydrogen project in the Northwest of the Kingdom in NEOM.

We are in a position to contribute to reducing the negative impacts of the Oil and Gas industry through enhancing our existing technology to perform in an environmentally friendly manner to produce clean energy and reduce carbon emissions.

ORGANICALLY GROWING AND EXPANDING



OUR PRODUCTS AND SERVICES

Oilfield Services:

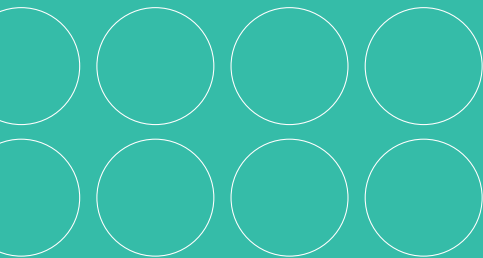
Rawabi Oil & Gas (ROG), established in 1980, aims to bring international oil and gas expertise to Saudi Arabia. Through its joint ventures, ROG provides a wide range of oilfield services, including exploration, drilling, production, workover, and plug-and-abandon activities. The company

specializes in offering high-tech and patented technology solutions tailored to the Saudi market. ROG collaborates with leading international manufacturers and serves as an active joint-venture partner with several top-tier global oil and gas service companies.

Safety and Field Risk Management Services :

United Safety Ltd. (USL) specializes in industrial safety products, consulting, and training to protect the workforce and public. Serving both upstream and downstream sectors of the Oil and Gas industry, USL provides services such as plant turnaround safety, onshore/offshore

drilling safety, risk management, safety technician support, and construction safety. With global operations, USL leads in advanced safety equipment like breathing air and gas detection systems, offering innovative solutions for multi-disciplinary contract workforces.



Marine Services:

The offshore activities include chartering a diverse fleet of Offshore Service Vessels (OSVs) with a focus on technological innovation and client-centric solutions. Key services offered are:

- Ship Repair and Chartering: Anchor handling tugs, supply crew vessels, and cargo barges.
- Offshore Construction: Comprehensive EPCIC (Engineering, Procurement, Construction, Installation, and Commissioning) services for the regional oil and gas industry.
- Subsea Services: Diving operations and ROV survey/inspection services.
- Floating Storage Vessels: Offshore storage solutions.

Additionally, the company has expanded into the Far East through stakes in PTVOM, an OSV chartering business, and PTUSP, an Indonesian shipyard, as part of its vertical integration and diversification strategy.



Our Employees

Rawabi Energy employs nearly 5,000 people from over 60 countries, with most based in Saudi Arabia but operations spanning GCC, Europe, MENA, Asia, and North America. The company balances local and global talent, fostering opportunities for Saudi professionals to develop skills and careers. It has exceeded employment targets, achieving platinum and green levels in the Saudi Nitaqat benchmarks.

Our Suppliers

Rawabi Energy values its suppliers as key stakeholders, maintaining long-term partnerships with leading global manufacturers and joint venture providers in Oil and Gas and petrochemical services. The company sources a wide range of products and equipment for the Oil and Gas industry, including chemicals, mechanical and electrical components, and measurement instruments. Its supply chain is managed through strategic systems that prioritize fairness, sustainability, and transparent communication. Participation in the IKTVA program has strengthened ties with environmentally and ethically compliant suppliers, supporting local industry growth and economic prosperity.



RAWABI ENERGY
EMPLOYS OVER
5000 PEOPLE
GLOBALLY FROM
MORE THAN
60 DIFFERENT
COUNTRIES

PART II:



SUSTAINABILITY STRATEGY, POLICIES AND PRACTICES



This experience highlighted how our strong and resilient history shapes our identity and empowers us to move confidently toward our goals. Our core strength lies in empowering people and communities, with a proven track record of making a positive difference through open communication, safety, growth opportunities, and environmental protection.

It has deepened our understanding of our direction, reaffirming our commitment to prioritizing people and recognizing the need for more comprehensive efforts to measure and mitigate our environmental impact. Moving forward, we will allocate additional resources to enhance the measurement of our positive organizational changes and their effects on our surroundings.

Our Sustainability Strategy

Rawabi Energy's sustainability strategy emphasizes positively impacting stakeholders by fostering accountability, ethical behavior, transparency, and respect.

The company is committed to creating a sustainable, inclusive workplace that goes beyond regulatory compliance to drive innovation and community development.

Guided by Rawabi Holding's vision and mission, the strategy prioritizes stakeholder engagement, addressing critical development needs, and adhering to international best practices like the ILO and UN Universal Declaration of Human Rights.

The strategy is supported by the Code of Business Conduct, which emphasizes collective responsibility, ethical actions, respect for stakeholders, professional development, and sustainability. Rawabi Energy's CSR vision seeks to actively contribute to the sustainable growth of the communities it serves, ensuring its policies and practices align with global standards.

The company is committed to sustainability, emphasizing the identification and mitigation of risks and environmental impacts while safeguarding stakeholders and the environment. Over the next two years, it will align achievements with international sustainable development standards, measure progress, and report transparently.

Key principles include:

- Upholding the highest ethical standards in operations and holding stakeholders accountable.
- Enhancing stakeholders' lives through fair policies

and recognizing their contributions.

- Engaging stakeholders to prioritize company goals and assess societal and economic impacts.
- Investing responsibly to drive economic advancement and foster human development.
- Creating community opportunities, including employment and growth.
- Advancing sustainability through community investment, education, knowledge creation, and human rights promotion.
- Reviewing practices against global and local standards to influence positive development.
- Maintaining accountability by measuring and reporting progress consistently.

Our Material Impacts

Rawabi Energy has identified six key areas of material impact, guided by its values, vision, mission, and commitment to sustainability. After consulting stakeholders and considering the diverse geographies and sustainability contexts in which it operates, the company ensures compliance with both local and global standards. Collaborating with its Board of Directors, senior, and mid-level management, Rawabi Energy focuses on:

- Safety
- Talent Development
- Equity, Opportunities, and Support
- Community Development and Corporate Responsibility
- Innovation and Environmental Protection
- Governance

These areas reflect the company's commitment to addressing economic, environmental, and social impacts across its activities and relationships.

Our Commitments

- Our commitments are embedded in our business practices at all levels. Rawabi Energy is continuously recognized for its ethical standards and integrity and we comply with all laws and regulations.
- Our Board of Directors committees provide direction to the company to ensure that our values are reflected in our decisions and practices.
- Our Code of Business Conduct is a guiding principles for all our employees. We are transparent, accessible and collaborative and provide for the remediation of negative impacts.
- We are aware of the potential risks and environmental impacts that are associated with our business activities and work tirelessly to find new strategies to overcome these.
- We are committed to our positive local and global impact, linking our progress to the United Nations Sustainability Development Goals.
- We are committed to an inclusive work environment, a collaborative corporate strategy, a green energy future and to being a patron for our communities.

Our Stakeholders

We have trusted and longstanding relationships with our clients and partners. These relationships contribute to making us better at what we do, considering the immediate and very long-term effects of our engagements. Our contracts and engagements are regularly renewed, a testament to the mutual trust we build through our day-to-day business operations.

Our stakeholders have been identified as those whom we influence, who influence our operations and are impacted by the decisions that are taken through our business activities. We engage with our stakeholders in different ways to ensure that we are held accountable for our actions and that our decisions remain relevant.

Our Stakeholders	How we engage
Business Partners	We collaborate to develop new technologies that help us reach more sustainable and practical industry solutions, ensuring mutual benefits across operations, costs and management. We also closely control our operations to preserve value and control turnaround.
Employees	We provide our employees with a diverse and inclusive workplace, with clear growth trajectories and lifelong learning opportunities, benchmarked against global standards. We are a company 'powered by our people' and are leaders in our approach to transparency and employee engagement.
Suppliers	We maintain long-term relationships with our suppliers, including longterm charters to maintain quality and consistency. We build relationships of mutual trust and reliability. Our suppliers are screened based on their own responsible practices so we can ensure that our contribution to the market is consistent with our values.
Clients	By keeping close track of the market and its developments, we respond to market needs and anticipate changes to serve our market in times of stability and transition. We also ensure that our clients have access to the newest technologies to put safety and environmental integrity above all.
Local Communities	We ensure positive community impacts by engaging with our local community, enhancing opportunities, and striving to always act as a beacon for change in our community. We mitigate any negative impacts through continuously innovating community development initiatives.
Local Government	We have an established two-way relationship with our local government, to serve our community's needs and to model exceptional performance to set a standard for others. We maintain this relationship and keep channels of communication open to ensure feedback contributes to the effectiveness and inclusiveness of policies and procedures.
Civil Society Organisations	Based on our local needs, those of our shareholders and our employees, we work hard to engage with civil society to identify needs and measure impacts. We are leaders in our efforts to support local charities and sponsor impactful events and initiatives that align with our values.
Under-represented Groups	Through our Corporate Social Responsibility (CSR) and community engagement, we create opportunities for those who are disadvantaged in the workplace, including women and men that otherwise face social exclusion, not only by contributing to their well-being financially but by offering them employment and growth opportunities across the company.



PART III:

SUSTAINABILITY STRATEGY, POLICIES AND PRACTICES

RAWABI ENERGY COMMITTS TO THE “SUSTAINABLE DEVELOPMENT GOALS”



Core Business

Rawabi Energy is focusing on organically shifting into cleaner, more sustainable energy, offering innovative integrated services to the energy sector, transforming through technological advancement, value creation, efficiency for positive impact, safe and innovative solutions for the future of energy in our region and across the world.

SDGs: **3 5 7 8 9 12 13 16**

Equity, Opportunities and Support

We have been investing in our people for over 40 years. Our belief in our collective accountability for our progress translates into equal opportunities for all. Our employees of all genders and nationalities are indiscriminately rewarded for their dedication, and through daily forms of creative engagement with our stakeholders we are constantly modifying our company culture to ensure that we create a fair, equal, and enabling work environment.

SDGs: **3 4 5 8 10**

Talent, Training and Development

We contribute to developing a competitive and enabled labour market through training our own employees and through community investments in training and education. We have trained over 550 interns over the past ten years and invested in leading academies that provide industry-informed relevant qualifications for youth. Our own employees are set up for success through our in-company training, review and development programs including scholarships and lifelong skilling and reskilling initiatives.

SDGs: **3 4 5 8 9 10 12 16**

Health and Safety

We are dedicated to providing the most advanced cutting edge safety equipment for our industry, and have invested in research and development to advance these technologies over the past decades. This, in addition to protecting our people daily through the strictest HSE policies and procedures and tracking mechanisms. Our exceptional incident record is complemented by endless training and safety courses ranging from industry specific training, traffic safety, and mental health and wellbeing.

SDGs: **3 8 10**

Community Development

We stand in a league of our own through our corporate community service and community investment programs. Our Youth Empowerment Program has reached over 160,000 students over the years, enabling them to chart successful careers and navigate their transitions. Our corporate community service allows all employees to give back to our stakeholders within the community and we have supported endless families, causes and our environment through hours of volunteering. And finally, we support several civil society organizations that are working tirelessly to achieve the most pressing Sustainability Development Goals, investing in health, education, culture, training and development, and international collaboration.

SDGs: **1 2 3 4 5 6 7**
8 9 10 11 12 16 17

Innovation and Environmental Protection

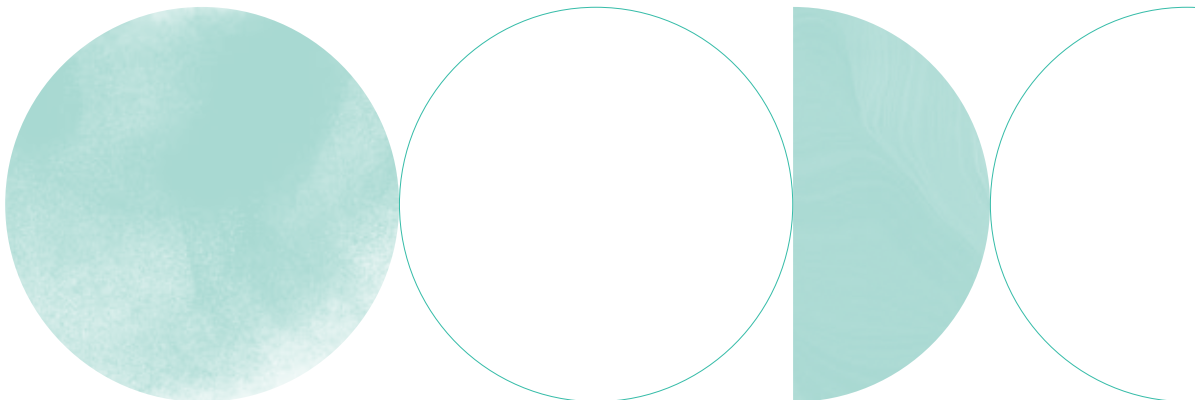
Our Research and Development Efforts have accelerated technological advancements in greener energy technology. We commissioned the first hybrid vessels and invested heavily in smart digital technologies on our vessels. This is in addition to strict waste management and water preservation. We have developed new technologies through in house research. We are committed to better tracking our environmental impacts in the coming years to ensure that we are not only minimizing environmental harm, but we are enabling our companies and our stakeholders to contribute to positive impact in our environment.

SDGs: **3 7 9 11 12 13 14 15**

Governance

As a company, we have been leaders in establishing clear governance mechanisms, with a structure that sits on the three main pillars of transparency, authority and sustainability. We have strict rules in place to ensure that all our businesses are run with the utmost respect for integrity and our Code of Business Conduct are communicated to all clearly and available for all to see. Our governance structure also ensures diversity of voices and experiences and decisions are made for the benefit of the shareholders and our stakeholders, including our community and our environment.

SDGs: **5 8 10 16**





1. SAFETY



A company that is powered by people, we place the health and safety of our people above all.

In fact, we acknowledge that our industries can present many safety challenges, which not only drove us to adopt stringent health and safety policies, but we took this a step further and we have invested in USL to ensure that the industry overall has access to the most innovative safety services. We have specialized experts that fully understand the risks associated with work. We take a very comprehensive view of safety where we train our employees on everything from road safety to mental health, as well as safety technology that we use ourselves, we deploy to our clients, and we train others on how to use to ensure the reach of this knowledge for the benefit of as many as possible. We manage and measure our health and safety records diligently. Our Group HSE policy requires that each company in our Group implement a strict policy managing all risks according to international guidelines that apply to their operations. Under Rawabi Holding, Rawabi Energy shares IOSH membership, a member of the British Safety

Council and the International Association of Drilling Contractors, a Royal Society for the Prevention of Accidents Silver Award holder and holds ISO certifications 90001:2015; 1400:2015; 45001:2018.

More recently USL has innovated cutting-edge digital tracking technology to monitor and protect those working in high-risk areas.

Each year, USL offers 4.2 million man-hours of protection and every day they are protecting 13,650 people.

The safety equipment can detect 70 types of toxic combustible gases, providing safety specialists and equipment for more than 800 onshore and offshore Oil and Gas wells, adding up to 4.2 million working hours of protection per year.

Rawabi Energy has an exceptional critical incident record, with a yearly improvement in performance. Safety training is a priority for Rawabi Energy, with 308 safety inductions completed in 2021 and 1042 toolbox talks conducted over the course of the year.

Our impact on the health and safety of our stakeholders is of the utmost importance to Rawabi Energy.

Safety Goals



SDG 3
Target 3.6:
Reduce road
injuries and
deaths

Description



Provide defensive driving training to all employees using company vehicles



Apply fleet tracking system onboard all company fleet



Review & evaluate in-vehicle monitoring system report



Raise the awareness via safe driving campaign

Contribution to SDG Target

100%

Attendance rate

80%

Of company vehicles to have fleet tracking system

100%

Adherence to company safety policy and to company fuel consumption policy

2

Sessions annually



SDG 3
Target 3.4:
Reduce
mortality from
non-
communicable
diseases and
promote mental
health

Description



Support health organizations, foundations and individual projects with relevant to health concerns



Conduct mental health sessions to all employees in both English and Arabic



Compliance to Internal Financial Control (IFC) Work Wellbeing Standards

Contribution to SDG Target

7

Organizations

4

Sessions per year

100%

Compliance



SDG 3
Target 3.8:
Achieve
universal health
coverage

Description

100%

Health insurance for
all employees and
dependents

Contribution to SDG Target

100%

Continue to provide
quality health insurance
for all employees and
dependents



SDG 3
Target 3.9:
Reduce illnesses
and deaths
from hazardous
chemicals and
pollution

Description



Provide appropriate
Personal Protective
Equipment (PPE)
to all field employees

Contribution to SDG Target

100%

Compliance



Conduct Hazardous
Communication (HAZCOM)
awareness training to
all employees

100%

Attendance of all
employees



Implement emergency
plans with leakage
containment tools and
handle chemical spillage

100%

Implementation



Regular updates to Safety
Data Sheets (SDS) in all
areas dealing with HAZMAT

0

HAZMAT incidents



Regular assessment of
crisis management
committee performance



To include Crisis Management
as part of Business Unit
standard requirements

2. TALENT



Developing people is at the core of what we do best. We are passionate about creating opportunities for our employees and for our communities.

This year we celebrated the tenth year of our internship program. This is one of the most rewarding and impactful programs in our company. The interns have told us year on year how much they gain from this experience. They do not sit in a corner photocopying papers, but are given real tasks, guided by their mentors, and evaluated on their performance.

The interns have a chance to meet senior management, and they are trained on basic business skills that set them up right when they are in full time employment. Our internship program was one of multiple Youth Empowerment programs that we launched to help young people make more informed choices about their future education and work choices.

Throughout the years our impact has been tremendous. We continue to offer career guidance to youth through psychometric tests and real life experiences and opportunities to interact with others.

The company is inspired by the spirit of partnership and the culture is positive, diverse and ambitious. The company values, embodied in the brand, are built on integrity, customer focus, professionalism, people development and corporate social responsibility.

When employees join Rawabi Energy, they are paired with a buddy. The Rawabi Buddy System eases the onboarding experience over the course of three months to help the new member of the team feel as part of the Rawabi family from the first day and ensures that there is someone to help them navigate through the different departments and business units, team members, policies and procedures and general concerns they would have during their first few months on the job.

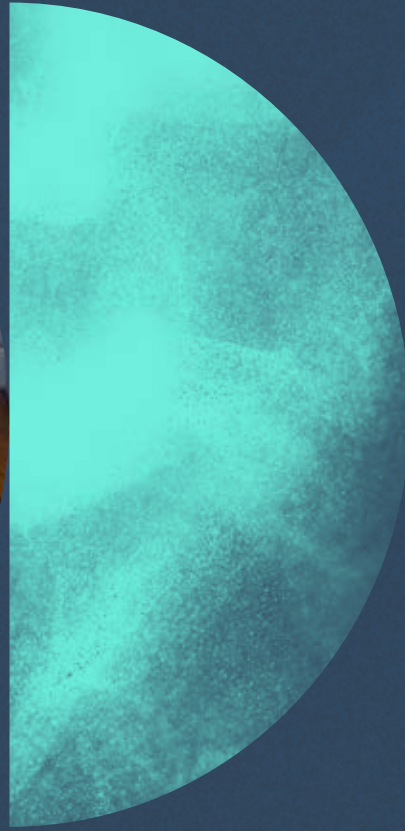
Over the past four years, the company has spent \$5.5 million on training and development. In 2020, 92% of training hours were dedicated to training Saudi nationals.

Training

- On the Job Training
Based on annual performance evaluations, training needs are derived, assessed and included in a comprehensive training schedule planned for employees at different levels. Over the past four years, the company has spent 11 million US dollars on training and development. Furthermore, Rawabi Energy has invested heavily in training locals. In 2020, 92% of training hours were dedicated to training Saudi nationals.
- Individual Development Plans
Rawabi Energy believes in offering employees opportunities to grow and advance throughout their careers. Employees are given an individual development plan (IDP) to assist them in their career and personal development and reach short and long-term goals. Employees thus have very clear expectations and managers can more easily identify and track development needs and plans collaboratively with the employee.
- Lifelong Learning
To assist our employees who want to further their education, we have created an education sponsorship policy. Based on the employee's performance and his/her Individual Development Plan, the company may elect to sponsor the education degree of an employee after presenting the proposal to the Sponsorship Committee.
- Shadow Board of Directors
Rawabi Holding established the Shadow Board of Directors (SBD), comprised of a group of employees who are willing to positively contribute to the decision-making process by way of offering recommendations and giving their creative input. The members are chosen based on an age ceiling of 40 years as well as their desire to engage and/or a nomination from their manager. The current board, which is the program's 3rd board of directors since 2012, consists of 9 members, with a female chairperson and 55% representation of women.
- 360 Degree Evaluation
A 360-degree evaluation is conducted for all members of the management teams and levels. During which; employees, direct managers, colleagues and the managers themselves provide their feedback about their performance, general conduct, safety awareness and policy compliance. This evaluation generates transparent results in a holistic report while maintaining the confidentiality of participants, to enable the management's continuous improvement and enhancement of their capabilities and be true to their employees, business and the environment.

Internships and Pre-Employment Training Programs:

Pre-Employment Training Programs	Conducted in collaboration with vocational training academies and institutes where employees upon hiring are enrolled in diploma program to equip them with the technical skills required for the job. Examples: National Maritime Academy, Saudi Arabian Drilling Academy and Leading National Academy.
Rawabi Internship Program	Providing actual work experience of 2 months to active college students and fresh graduates, guided by volunteer mentors within the company with a set work-plan and objectives to be met towards the end of the internship.
Coop Program	Tailored for college students to fulfill their graduation requirements of 3 to 8 months.



We have developed pre-employment programs that are technical and are linked to employment opportunities. Our training opportunities are informed by industry. What sets our training apart is two key elements:

We are familiar with the needs of the market within our industries and we design training to be relevant to the workplace.

We understand the challenges in feeding industry feedback into training opportunities and therefore are adamant about board representation in training institutions to guide the curriculum and training approaches to be relevant and agile for our trainees.

These pre-employment opportunities set our trainees up for success when they come to work for us, but we also ensure that their training is broad and relevant to the industry at large for when they are ready to move on, effectively elevating the talent pool within the Saudi labor market.

Rawabi Energy spends around two million dollars annually on internships and pre-employment training for prospective employees through partnerships with specialized academies

Our partnership with National Training Centers (NTCs) goes beyond sponsorship of students. Through contribution agreements and a seat on the Board of Trustees, we have the chance to actively participate in the decision-making process and provide technical feedback on the programs offered to our students, our future employees and contribute the wider industry pool of talents.

- **The Saudi Drilling Academy (SADA)**

Rawabi Oil & Gas has contributed a cutting-edge Mud Laboratory and a drilling rig to SADA to train students in mud engineering and drilling fluids, enhancing their practical skills during their studies. The company also supplies the lab with materials, equipment, safety measures, and manuals. Additionally, Rawabi sponsors 17 students and maintains an annual contribution agreement. Noaf Alturki, a Rawabi Energy Board Director, serves on SADA's Board of Trustees.

- **The Leading National Academy (LNA)**

The Leading National Academy (LNA) is Saudi Arabia's first sponsored training center dedicated to equipping women with skills in technical and vocational industries. Rawabi Energy actively supports LNA through the involvement of Board Member Noaf Alturki, 42 women enrolled in business administration, supply chain, and HSE programs, and the secondment of a full-time accountant to assist with daily operations.

- **The National Maritime Academy (NMA)**

Rawabi Vallianz Offshore Services (RVOS) has signed a contribution agreement with the National Maritime Academy (NMA), with RVOS's Managing Director sitting on the NMA's Board of Trustees. This collaboration ensures the academy's curriculum is tailored to current business needs, giving Saudi nationals a competitive edge upon graduation. RVOS sponsors 50 students, expected to graduate by 2023 and join the team. So far, 74 Saudi nationals have graduated, with 270 students currently enrolled. Rawabi Energy plans to expand the curriculum to include diving, heavy lift operations, and offshore construction.

A standout feature of Rawabi's internship program is its focus on empowering women. Over the past decade, a remarkable 72% of internship trainees have been women. Since the program's inception in 2011, 406 women and 152 men have participated, making the program a powerful platform for female talent in the maritime industry. In 2021, 38 employees across Rawabi's network supported the training of these interns, nurturing the next generation of leaders. Rawabi is committed to continuing this journey, nationalizing its fleet and fostering technical education to create more opportunities for women and men alike in the industry.

On the Job Training Statistics

Year	Number of training courses	Number of employees who received training	training investment in USD
2016	23	88	28,947.73
2017	29	290	133,726.00
2018	49	884	484,902.48
2019	47	371	2,439,948.50
2020	51	581	1,403,509.00
2021	56	770	1,640,578.00

Rawabi Holding Interns and Coop students Since 2011

Year	Men	Women	Total
2011	11	8	19
2012	15	22	37
2013	11	12	23
2014	18	15	33
2015	8	20	28
2016	20	34	54
2017	19	39	58
2018	18	73	91
2019	14	50	88
2020	8	30	38
2021	10	79	89

* Calculated using base salary and all other allowances.

Talent Goals 2022



SDG 8

Target 8.2:
Diversify, innovate
and upgrade
for economic
productivity

Description



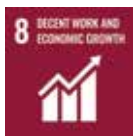
Provide training opportunities for employees and trainees through partnerships and training plans

Contribution to SDG Target

100%

Of employees receive training at least once a year

3. EQUITY, OPPORTUNITIES AND SUPPORT



Across the organization, employees are rewarded for their contribution and a fair compensation strategy is followed. In fact, in 2021, the ratio of the highest paid individual to the median pay of employees was 2.81%

Equal opportunities

Rawabi Energy, part of Rawabi Holding, has been actively increasing the participation of women in its workforce. The company is a leader in employing women and fostering opportunities for their development and leadership. Beyond Saudi Arabia's updated labor laws allowing women to work in all sectors, Rawabi Energy's policies exceed the minimum requirements. The company ensures a safe, inclusive environment with equal pay, benefits such as healthcare for spouses and children, education allowances for children, private resting and nursing lounges, and maternity leave support.

EMPLOYEE ENGAGEMENT PROGRAMS

Employee Events

The company organizes various entertainment events for employees, such as Open Day, movie nights, sports tournaments, National Day celebrations, and Gergaiaan during Ramadan. They also focus on employee well-being by hosting medical lectures in partnership with local hospitals and non-profit medical organizations.

Townhall Meetings

Regular Town Hall meetings are held with the Group Chairman, Vice Chairman, and CEO. These meetings are broadcast online, making them accessible to all employees. During these sessions, questions are answered in both Arabic and English, and surveys are conducted to gauge employee satisfaction. Any personal concerns raised are addressed privately afterward.

Lunch with the Rawabi Holding Group Vice Chairman and Group CEO

The Group hosts lunch events for employees to meet with the Vice Chairman and Group CEO, allowing them to share ideas and recommendations on various business and work environment topics. These events offer opportunities for employees who do not regularly interact with the leadership.

'Talk to the Vice Chairman and Group CEO' email address

This dedicated email address allows employees to anonymously send concerns and recommendations directly to the Vice Chairman and CEO, ensuring confidentiality and prompt attention to issues raised.

Employee Satisfaction

An annual employee satisfaction survey has been conducted at the holding level, with a streamlined process introduced in 2021. This survey assesses employee satisfaction with various programs, initiatives, work environment, and morale. It will be further improved in future years to gather feedback on relevant work aspects and address employee comments and suggestions.

Open Door Policy

Rawabi Energy maintains an open-door policy, encouraging employees to share feedback on productivity, efficiency, quality of work, and other concerns.

Information Security

The IT department helps employees navigate relevant systems, ensuring safety from harmful materials. It also organizes sessions to raise awareness about Information Security and Acceptable Use policies, ensuring employees understand acceptable public communication standards.

Anti-Harassment and Anti-Discrimination Policy

Rawabi Holding promotes a respectful work environment with zero tolerance for intimidation or exploitation. Its policy ensures employees are treated with dignity and safety, complying with Saudi anti-discrimination laws and international anti-harassment standards.

Grading and Rewards System

Rawabi Holding has established a fair grading and reward system to ensure consistency and equity. It includes job evaluations, allowances for housing, transportation, health and life insurance, tuition fees, and annual tickets. Salary increments and bonuses are based on annual performance evaluations and the company's financial results.

Employee Children's Tuition

Rawabi Energy covers schooling expenses for employees' children in Saudi Arabia, from daycare and kindergarten up to high school, until the age of 18.

Holidays

Rawabi Energy provides holidays and special leave for national and religious events, including Hajj leave, as well as paid leave for marriage and exams. It covers travel costs for employees working abroad during annual leave and vacations. Additional leave for parenthood, bereavement, and emergencies follows local labor laws and company regulations.

Grievance Reporting

Rawabi Energy allows employees to raise complaints against staff or management, ensuring fair and serious handling of concerns. Employees are protected from retaliation for using grievance procedures. Managers are responsible for addressing complaints, with HR support as needed. The process prioritizes confidentiality and provides written explanations of decisions, along with information on how to appeal if necessary.

Whistleblowing

Rawabi Energy upholds its core values of integrity, professionalism, and ethical conduct by encouraging whistleblowing and providing clear communication channels for reporting suspected incidents. The company ensures whistleblower identity protection and guarantees no retaliation or harassment will occur. Rawabi Energy is committed to fostering a safe environment for whistleblowers, free from abuse or retaliation.

Employee Appreciation

Rawabi Holding Group hosts an annual Appreciation Awards and Open Day to honor employee efforts and years of service. The 2022 event, attended by 700 employees, featured remarks from the Group Chairman, who acknowledged the challenges of COVID-19. The ceremony recognized 170 employees for their long service, some exceeding 35 years. The Excellence Awards followed, with the Vice Chairman and Group CEO highlighting the Group's achievements and overcoming challenges. The awards honored 68 employees and teams for exceptional performance, including a special award for management, company awards for key achievements, and recognition for employees embodying Rawabi's values. COVID-19 Champions were also acknowledged for their contributions during the pandemic.

THE COVID-19 PANDEMIC

During the COVID-19 pandemic, Rawabi Energy adapted its operations while ensuring no employee layoffs. The company focused on enhancing commitments to employees and the community by following health guidelines from the World Health Organization and the Saudi Ministry of Health. To protect staff, safety supplies were provided, and awareness campaigns in multiple languages were conducted. Employees had the option to work from home, and the company implemented social distancing, staggered hours, and strict cleaning protocols. Rawabi Energy also collaborated with the Armed Forces Hospital to offer virtual mental health support. Despite financial challenges, the company maintained its support for community initiatives, contributing to campaigns in health, children's welfare, women's empowerment, education, and economic development.

Marine Evacuation During the Pandemic

In July 2021, Rawabi 1, Rawabi 4 and Rawabi 6 vessels In July 2021, Rawabi 1, Rawabi 4, and Rawabi 6 vessels were designated for a special COVID-19 operation to assist in evacuating exposed personnel from offshore locations. Two of these vessels were retrofitted to support COVID-19 operations. The mission involved evacuating personnel for medical assessment onshore. Medics were assigned to monitor the evacuated individuals, checking temperatures, isolating them in dedicated cabins, and conducting hourly check-ups until they reached land, ensuring proper care and support throughout the process.

Equity Goals



SDG 4
Target 4.2: Equal access to quality pre-primary education

Description



Support employees by providing daycare fees for children below 5

Contribution to SDG Target

100%

Of employees, male and female are provided with daycare fees according to Group policy



SDG 5
Target 5.B: Promote empowerment of women through technology

Description



Provide continuous learning to Group female employees through Ladies who Lead program

Contribution to SDG Target

150

Female employees to benefit from the program



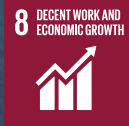
SDG 5
Target 5.5: Ensure full participation in leadership and decision-making

Description

40%
A diversified board with 40% female representation


Contribution to SDG Target

50%
Increase to 50% over the next three years



SDG 8
Target 8.5: Full employment and decent work with equal pay

Description


Full enforcement of Anti-discrimination policy across the Group


Contribution to SDG Target

100%
Compliance




SDG 8
Target 8.10: Universal access to banking, insurance and financial services

Description


Agreements with all Saudi banks to facilitate employee payroll

Contribution to SDG Target

100%
Bank transfers, no cash payments



All offshore crew receive their payroll to their home bank accounts in USD

100%
Compliance



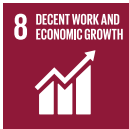
SDG 10
Target 10.C: Reduce transaction costs for migrant remittances

Description


All international banking fees (direct and indirect) are covered by the Group

Contribution to SDG Target

100%
Compliance



SDG 8
Target 8.8: Protect labour rights and promote safe working environments



SDG 16
Target 16.B: Promote and enforce non-discriminatory laws and policies



SDG 10
Target 10.3: Ensure equal opportunities and end discrimination

Description



Activation of our comprehensive Code of Business Conduct which outlines the importance of equity, fairness, transparency, and integrity

Contribution to SDG Target



Disseminate and measure engagement with Code of Business Conduct digitally



Translate Code of Business Conduct to 2 additional languages

100%

Compliance to Anti-discrimination policy



WE WILL APPLY
RESPONSIBLE AND
FORWARD-THINKING
INVESTMENT APPROACHES
THAT AIM TO ADVANCE THE
ECONOMY WHILE CREATING
OPPORTUNITIES FOR HUMAN
DEVELOPMENT AND GROWTH

4. COMMUNITY DEVELOPMENT AND CORPORATE RESPONSIBILITY

RAWABI ENERGY CSR PROGRAMS UNDER RAWABI HOLDING



Youth Empowerment Program

The Corporate Social Responsibility (CSR) department of Rawabi Holding Company focuses on empowering young people under thirty to positively transform their professional lives. Given that the youth make up the majority of Saudi Arabia's population and often lack career guidance, the company has created the Youth Empowerment Program for those aged 16-24. The program helps participants identify their potential and channel their energies towards a successful future through self-discovery. It offers various initiatives such as the Rawabi Talent Exhibit, Rawabi Holding Internship Program, Rawabi Career Guidance Program, Akon YouTube series, and the Color Q Personality Test.

Since launching the program in 2011, the program has benefitted over 160,628 students. These include online users but also young people at in-person events across 4 cities in the country.

The Rawabi Talent Exhibition has attracted 26,046 visitors and trained 379 young men and women who helped organize and facilitate the event. The exhibition also collaborated with 278 community experts who volunteered to speak with high school students, offering career inspiration, answering questions, and guiding them through the career transition process.

Corporate Community Service

Community initiatives are employee driven and led. Employees often suggest and adopt causes that make a difference in their communities. Rawabi Holding's Corporate Community Service includes the following initiatives:

- Blood Donation Campaign - In 2021, 300 employees contributed to the blood drive
SDGs: **3 10**
- Environmental Awareness Campaign
SDGs: **3 4 6 10 13**
- Ramadan Supplies Campaign – in 2021, 177 families were supported with food for the entire month.
SDGs: **1 2 6 10**
- Relief Campaigns – in 2021 over the winter 245 support packages were distributed to withstand hardship in the winter.
- In 2021, 300 employees and their families received seasonal vaccinations against the flu on site.
SDG: **3**



COMMUNITY INVESTMENT PROGRAMS

Rawabi Holding supports local and international organizations as well as individual efforts that contribute to community development in various sectors such as health, education, culture and training and development.



The Annual Charity Run, which contribute to spreading awareness and raising funds to support pressing social needs and causes.

SDGs: **3 4 10 11**



Established in 1985 to develop the integrated health care services provided to diabetic and endocrine patients in the Eastern Province of Saudi Arabia.

100K SR per year

SDGs: **3 4 6 10**



The Saudi Foundation for Promoting Organ Donation (Eithar) raises awareness to meet the urgent needs of organ failure patients.

SDGs: **3 4 6 10**



Charitable Society of Orphans "Benea" which aims to empower orphans and support their families according to best practices through programs and community partnerships.

60K SR per year

SDGs: **3 4 6 10**



In collaboration with the Imam Abdulrahman bin Faisal University, Rawabi Holding has established a Research Chair for Regenerative and Precision Medicine.

7 million SR

SDGs: **3 4 6 10**



ZADK Culinary Art Ltd. is a non-profit and independent Saudi company that is transforming the Saudi Arabian food sector by building a top-quality and best-in-class culinary academy; a base platform to drive social change, support Saudization efforts and help to eradicate unemployment.

1 million SR

SDGs: **2 3 4 5 8 9 11 12**



The awards honor two Saudi or British citizens of high merit, based on their outstanding contribution to Saudi-British relations.

91k SR per year

SDGs: **4 10 17**



RVOS is a main contributor and sits on the board of trustees at the National Maritime Academy (NMA), which was established as a result of the strategic partnership between Saudi Aramco, TVTC and collectively with business stakeholders to provide top tier quality training and certification to fulfill the maritime sector requirements of Saudi Arabia.

1 million USD per year

SDGs: **4 5 8 9 11**



Good Neighbor Association of the Kingdom of Bahrain which provides support and financial aid to needy Saudi families residing permanently in the Kingdom of Bahrain.

100k SR per year

SDGs: **10 11 17**



Rawabi Oil and Gas is one of the main stakeholders of the Saudi Arabian Drilling Academy (SADA), a Saudi Aramco nonprofit, industry-led, funded and supported initiative. The academy is the leading training hub for the drilling and work over industry in the region.

2,730,000 SR invested since 2017

SDGs: **4 5 8 9 11**



Rawabi Holding sits on the board of trustees and supports the Leading National Academy (LNA), the first sponsored Saudi female training centre in the kingdom. LNA academy provides opportunities for a promising generation of women who meet the labour market's challenges and requirements.

Sponsorship of 49 trainees who will join different companies within the Group and secondment of a full-time accountant to support with the Accounting function of the academy.

SDGs: **4 5 8 9 11**

Community Goals



SDG 1 Target 1.5: Build resilience to environmental, economic, and social disasters

Description



Group employees who participate in the Annual Ramadan Supplies Campaign, securing supplies baskets for families in need during the holy month.

Iftar (breakfast) meals provided by the Group to those who are fasting, and volunteers who participate in their distribution.

Volunteer hours dedicated to Ramadan Iftar campaign.

Contribution to SDG Target

278

Employees participating in the campaign

6670

Meals provided

1015

Volunteer hours



SDG 1 Target 1.3: Implement social protection systems

Description



Continuous activation of volunteer activities supporting local communities

Contribution to SDG Target

2

Per quarter



5. INNOVATION AND ENVIRONMENTAL PROTECTION

GREEN MARINE

\$5.5 million spent on research and development across our companies

A clear and focused strategic plan is in place for Rawabi Energy to leverage innovative solutions within its industry. Our contribution to innovative vessel designs and enhancements alone speaks volumes to our contribution to making the industry more sustainable and influential.

Hybrid Vessels

Over the past twelve years, Rawabi Vallianz Offshore Services (RVOS) has grown to operate the largest offshore fleet in Saudi Arabia, and the youngest and most energy-efficient fleet in the region. As the fleet grows, it also evolves to be more energy efficient. RVOS is the first in the region to introduce Diesel-electric engines in maritime vessels. This is the first vessel of its kind in the MENA region and our engineers are testing and tabulating data to fully measure its positive environmental impact. The fully Hybrid vessel will reduce our carbon footprint, create more responsible operations and a more positive impact on the hydrocarbon industry overall. The vessel uses a combination of power input from diesel engines and lithium batteries to drive the vessels, enabling functions called peak shaving and spinning reserve. This means cleaner combustion and less emissions, and a reduction in fuel consumption.

Rawabi Integrity, the flagship vessel of RVOS, is a fully integrated offshore hub that was created in partnership with our clients and is the first of its size and kind globally. By minimizing the

number of vessel journeys between the field and the closest seaport base, cutting operational turnaround times, and thus reducing fuel consumption. Rawabi Integrity offers the biggest off-shore mud-mixing capacity, considerably enhancing our efficiency. According to estimates, the efficiency will result in a 40% Reduction in Fuel Consumption.

40% Reduction in Fuel Consumption

SmartShip Technology

RVOS developed 'SmartShip Technologies', a world-class digitalization technology developed and installed on its Anchor Handling Tug Supply (AHTS) vessel Rawabi 37. The commissioning was completed in early July 2021. This has strategically positioned the company in the digitalization market. This initiative allows digital connectivity, traceability, and reporting of the vessel operations and management of its activities providing real-time reports and data. The technology provides auditable fuel consumption and enables calculating the exact carbon footprint, which in return will help set our own and our clients' net zero timeline.

Rawabi 37: a giant leap for modern world-class fleet digitalization vision in KSA



Waste Management

Stringent waste management approaches are implemented on board the RVOS. All waste is segregated according to a color-coding system that employees are trained to comply with. Garbage and sewage from ships are managed following international regulations and national laws that aim to protect seas from pollution. RVOS follows Annex V- MARPOL 73/78 international regulations which regulate the handling and disposal of waste.

Water Treatment

A Water Safety Plan (WSP) is implemented on board RVOS vessels to ensure the safety of water used for domestic purposes by using a comprehensive risk assessment and risk management approach that encompasses all steps in water supply from the source to the point of use. All drinking water on board vessels is sourced from approved bottled water suppliers. The objective of the Water Safety Plan is to ensure that chlorinated raw water is safe and meets water quality targets.

In-House Research and Development

In collaboration with our partners, we add value to our clients by developing cutting-edge concepts within our industry through our in-house research and development.

Rawabi United Safety Services

RUSS has developed a Saudi-based Research & Development department to provide engineering solutions to the customized requirements of our vital clients. We have an expert team of engineers who are developing new gas detection systems and updating the current ones to increase levels of efficiency.

BAYAN

Bayan is a supervisory IoT HSE system. By local or wireless monitoring sensors, Bayan is a warning platform that pinpoints the location of abnormal conditions in almost real-time. Along with being an early detection system, Bayan features proprietary embedded redundancy technology to maintain optimal performance of networked systems.

Haris

Haris is a toxic/flammable gas detection system used in up, mid, and downstream oil and gas applications. Our detection system features uninterrupted transmission unsusceptible to jamming by utilizing a special modem and industrial communication protocol. To build on our communications transmission failsafe, Haris also features an explosion-proof gas sensor, capable of detecting various kinds of gasses, with the ability to upload data straight to the cloud in real-time to mobile networks.

GREENHOUSE GAS (GHG) EMISSIONS

RUSS established our Greenhouse Gas emissions baseline in 2022 by measuring our direct and indirect emissions. This approach will be rolled out across the group in order to ensure that we improve our output year after year. There is no benchmark for scope emissions and thus these calculations will establish our baseline.

■ Direct (Scope 1) GHG emissions

Direct (Scope 1) GHG emissions cover direct emissions from sources owned or controlled by Rawabi United Safety Services (RUSS). Within RUSS sources of energy consumption responsible for direct Scope 1 GHG emissions include company vehicles (35 vehicles), company generators (2 generators) and breathing air compressors (total no. is 23). RUSS direct GHG emissions accounted for 373,065 kg CO₂e in 2022. The amount and type of fuel consumed by these three sources are shown in Table 1.

Year	Company vehicles	Company generators (on company and client site)	Breathing air compressors with diesel engine
Fuel type (unit)	Gasoline (in litres)	Diesel (in litres)	Diesel (in litres)
January	28,458	2,310	151*
February	29,163	4,814	151*
March	33,027	3,778	177
April	27,296	3,665	163
May	31,927	2,319	113
Total Consumption	149,871	16,886	755

Table 1 RUSS Energy Consumption Sources responsible for direct (Scope 1) GHG emissions, 2022.

* An average of the months March to May 2022 were used to calculate an approximate consumption.

GHG emissions were calculated using a carbon footprint tool based on the Greenhouse Gas Protocol.

GHG Emissions = Energy Consumption x Emission Factor x Global Warming Potential

Direct (Scope 1) GHG emissions = 373,065 kgCO₂e



Environment & Innovation Goals



SDG 7
Target 7.A:
Promote access,
technology and
investments in
clean energy

Description



Automate all operation systems



Convert from conventional to hybrid vessels



Implement SmartShip Technology on fleet

Contribution to SDG Target

50%

More projects by Q4 2023

25%

Reduction in fuel consumption



SDG 7

Target 7.3:
Double the improvement in energy efficiency

Description



Conduct energy saving awareness sessions and campaigns to all employees.



Calculate company carbon footprint



GHG emissions reduction by 10%



Conversion from Fuel to Hybrid vessels



Reduce energy consumption



Reduce water consumption



Reduce waste

Contribution to SDG Target

2

Campaigns per year

Q4 2023

Target Q4 2023

Q4 2023

Target Q4 2023 utilizing internal technologies

100%

Conversion of all fleet by end of 2024

100%

Conversion of lights to LED in headquarters by end of 2023



Reduce water pressure by end of 2023





100%

Replacement of plastic bottle use to re-usables and recyclable glass bottles in headquarters by end of 2023



SDG 9

Target 9.B:
Support domestic
technology
development
and industrial
diversification

Description	Contribution to SDG Target
 Enhance performance in local technological and industrial development and diversification reflected in IKTVAscores of the Business Units	8% Average increase in Business Unit IKTVAscores
 Life Cycle Assessment (LCA) integration in Procurement, Supply chain and Logistics procedures	 All Business Units to purchase material taken into consideration
	 Life Cycle Assessment (LCA) using 20% recycled materials of products and recyclable products

■ Indirect (Scope 2) GHG emissions

Indirect (Scope 2) GHG emissions cover indirect emissions from the generation of purchased electricity, steam, heating and cooling consumed by RUSS. Within RUSS sources of energy consumption responsible for indirect Scope 2 GHG emissions include the company’s monthly electricity bill with energy consumption readings for two sites: a) Technical Operations Center (TOC) – Al-Khobar and b) Udhailiyah Base; and Company monthly Cooling/Heating bills, as shown in Table 2. RUSS indirect GHG emissions accounted for 12,891 kg CO2e in 2022.

	Company monthly Electricity bill: a) Technical Operations Center (TOC) – Al-Khobar	Company monthly Electricity bill: b) Udhailiyah Base
Fuel type (unit)	kWh	kWh
January	*11,876	*266.4
February	8,343	101
March	11,054	144
April	16,231	554
May	*11,876	*266.4
Total Consumption	59,380	1,331.8

Table 2 RUSS Energy Consumption Sources responsible for indirect (Scope 2) GHG emissions, 2022.

GHG emissions were calculated using a carbon footprint tool based on the Greenhouse Gas Protocol.

GHG Emissions = Energy Consumption x Emission Factor x Global Warming Potential

Indirect (Scope 2) GHG emissions = 12,891 kgCO2e

6. GOVERNANCE



Rawabi Energy upholds and prioritizes diversity of representation at the highest decision-making level. The governance structure sits on three main pillars: transparency, authority and sustainability.

- Transparency – Rawabi Energy follows the global and regional best practices in disclosure and transparency to protect all stakeholders' interests and assures compliance with governance rules and regulations.
- Authority – The Board of Directors possesses all the authority required to manage the business.
- Sustainability – Rawabi Energy has an agreed policy and procedure that governs the succession of the key positions for any possible unforeseen reasons.

The Board of Directors

According to Rawabi Energy's Bylaws and in accordance with the Ministry of Commerce Companies Law, the company shall be managed by the Board of Directors consisting of five members elected by the Ordinary General Assembly of shareholders (in this case, Rawabi Holding Company) for a period not exceeding three years. Members may be re-elected for other terms.

Without prejudice to the powers of the General Assembly, the Board of Directors has full power to manage the company and its affairs in a manner that serves its business within the authorities specified in the Company's Bylaws. The Board may, within its powers, authorize one or more of its members or others to perform certain actions to support the business.

The Chairman or the Vice-Chairman of the Board of Directors invites the Board to meet and chair the meetings of the Board of Directors as well as the meetings of the General Assemblies of shareholders.

The Board of Directors specifies, at its discretion and by issuing a resolution, the special remunerations to be paid to the Chairman and the Managing Director for occupying those positions, in addition to the remunerations prescribed for each member of the Board of Directors in accordance with Article (20) of this bylaw.

The Board convenes at least twice a year with a quorum of at least three members.

The General Assembly

The Ordinary General Assembly (OGA) has authority over all company matters, except those reserved for the Extraordinary General Assembly (EGA). The OGA is required to meet at least once a year, within six months after the end of the company's fiscal year. However, it can convene more frequently if necessary.

Powers of the Extraordinary General Assembly

the power to amend the company's articles of The Extraordinary General Assembly (EGA) has the power to amend the company's articles of association, except for matters that are legally prohibited from being changed. Additionally, the EGA can make resolutions on issues that typically fall under the authority of the Ordinary General Assembly, using the same terms and conditions.

Decisions of the Associations

Resolutions of the Ordinary General Assembly are passed by an absolute majority of shares represented at the meeting. For the Extraordinary General Assembly, resolutions require a two-thirds majority vote of shares present. However, certain resolutions—such as those regarding capital changes, extending the company's term, dissolving the company early, or mergers—require a three-quarter majority vote of shares represented at the meeting.

Discussions in Assemblies

Shareholders have the right to discuss agenda items at the General Assembly and ask relevant questions to the Board members and the auditor. The Board or auditor must respond, as long as it does not harm the company. If a shareholder finds the response unsatisfactory, they can appeal to the General Assembly, whose decision is final.

Audit Committee

An Audit Committee is formed by the Ordinary General Assembly, consisting of three non-executive board members, who may be shareholders or non-shareholders. The General Assembly defines the committee's tasks, procedures, and remuneration. The committee monitors the company's activities, has access to its records, and can request clarifications from Board members or management. If necessary, it may ask the Board to convene a General Assembly. The committee reviews financial statements and auditor reports, providing its opinion, and prepares a report on the efficiency of internal controls, which is presented at the General Assembly.

Nomination and Remuneration Committee (NRC)

The Board may invite external subject matter experts to join the Nomination and Remuneration Committee (NRC), alongside selected Board members. The NRC's primary role is to nominate members for the Board of Directors, its committees, and key company positions. The committee also reviews and proposes the reward policy for board members, committee members, and executives.

Ethics and Compliance Committee

The Board forms an Ethics and Compliance Committee (ECC) to ensure the company follows the Code of Business Ethics. The committee reviews, approves, and updates the code to align with business needs and regulatory requirements.

Sustainability and Corporate Social Responsibility Committee

The Board forms a Sustainability and Corporate Social Responsibility (SSR) Committee, which may include external experts. The committee oversees the company's social responsibility programs and ensures compliance with the CSR Charter. It endorses the Annual Sustainability Report, covering environmental, social, and governance efforts. The committee is responsible for the company's impact on the economy, environment, and people. While there's no dedicated senior executive for impact measurement, the company plans to hire one. The SSR gathers quarterly reports from subsidiaries and

Governance Goals



SDG 12
Target 12.6:
Encourage
companies to adopt
sustainable practices
and sustainability
reporting

Description



Establishing an ESG
strategy and committing to
reporting

Contribution to SDG Target

Q4 2023

Implementation across all
Business Units by Q4 2023



SDG 13
13.2: Integrate
climate change
measures into
policy and
planning

Description



Implement
Sustainability policy

Contribution to SDG Target

100%

Activated in all
Business Units



Incorporate
Environmental
Management System
with other management
systems

Q4 2023

Target Q4 2023

VERIFIABILITY OF THE REPORT

The following process was followed to
organise, compile and gather information
for the purpose of this report :



Gathering information

- All requests to responsible parties are made in writing and submitted via email.
- All information is collated and stored in a shared folder accessible to any assurance providers.



Decision-making

- A public management event is held to discuss the sustainability report and engage with key decisions.
- Management is consulted privately through internal surveys to express their positionality.
- The report is shared with the board of directors to confirm the adequacy of the report and reporting process.
- An external sustainability expert panel is consulted and their assistance is used to compile the information.



Future plans

- Incorporate internal controls as part of the company's internal audit process for risk management.
- External assurance will be sought to assess systems and processes.

OUR GROUP OF COMPANIES IS ORGANICALLY GROWING AND EXPANDING.

Here is an overview of our companies and the key services each provides.



Since it's inception, Rawabi Oil & Gas has established joint ventures with world renowned service providers and manufacturers for carrying out activities and full operations in:

- Mud engineering
- Produced water treatment
- Drilling data analysis
- Sub-marine power cable supply
- Electrical and mechanical product supply
- CCTV systems supply & installation
- Nitrogen package supply
- Downhole tools and products
- Chemical sales
- Non-metallic steel reinforced pipe supply & Installation

RAWABI | Archer

Rawabi Archer specializes in the big hole and through tubing fishing and milling, as well as drilling tool rental services for both onshore and offshore operations.

Many of the services provided by Rawabi Archer relate to the provision of liner and casing milling services for Oil and Gas wells, allowing our clients to remove hundreds of feet sections of a liner to enable a new hole to be developed from existing wells, completion packer milling and retrieval "one run" systems proven to improve de-completion operation times. Through- tubing and big hole fishing combine technologies utilizing our "Hi-Torque" downhole mud motors and robust tubular cutting systems combined with our high-quality pipe retrieval tools to achieve a "cut and retrieve in one run operation".



Rawabi Wildcat provides the patent-pending XpressDrill™ Wellbore Departure System technology, which is designed to provide reliable and minimal risk sidetrack regardless of requirements, casing exit, or open hole sidetrack. This cutting-edge technology provides an efficient, reliable and versatile sidetrack system enabling a one-trip solution in a wide range of applications.

RAWABI | GEOLOG

Rawabi GEOLOG provides surface logging expertise, with its products and services focused on three key industry requirements: to reduce overall drilling time and costs, improve rig safety and characterize reservoirs. It is a data driven surface solution providing customers with enhanced data collection and interpretation on drilling activities.



Rawabi CETCO, is a leading well testing services provider to the Oil and Gas industry since 1968. Providing its customers a fleet of equipment for rapid mobilization to any job site and is capable of handling hazardous flow streams including H2S, CO2, solids, high wellhead pressures and temperatures. Our well testing applications includes:

- On-Site Data Reports
- Temporary Production Facilities
- Well Intervention / Well Cleanup and Flow Backs
- FRAC Flow Backs
- Surface Sampling
- HP/HT Capabilities
- Fardux Idea Server



Rawabi United Safety Services Limited (RUSS) is a leading provider of safety equipment (H2S), breathing air safety systems and related services and expertise in the global Oil and Gas industry. Our goal is to leverage our technical expertise to mitigate the risk of hazardous events, implementing and delivering high safety standards for people and facilities Kingdom-wide. World-leading safety innovation is provided through onsite consultation, trained personnel and quality safety equipment.



Rawabi Vallianz Offshore Services (RVOS) is a joint venture between Rawabi Energy and Vallianz Holdings Limited. Rawabi Energy, which holds 80.23% equity shares in RVOS, has built a solid network of business relationships and expertise in oilfield services and contracting and industrial services in the GCC region, particularly Saudi Arabia, over the last three decades.

Vallianz has a proven track record as a provider of a full range of Offshore Engineering, Procurement, Installation and Construction (EPIC) and Marine Services to the offshore oil and gas industry. Thus, RVOS is able to effectively harness individual strengths to provide synergistic and seamless services to the industry. The company is committed to provide value-added services to clients by focusing on safety, quality, on-time delivery and superior customer support and thereby establishing successful long term partnerships that go beyond the completion of projects. RVOS is determined to become the leading Offshore Services provider in the region.



Rawabi Pason offers the industry's only fully integrated end-to-end drilling data solutions that make it fast, flexible and easy for customers to access critical drilling information anytime, anywhere. Our integrated service approach enables you to receive the most immediate, preferred and direct assistance every time, at any location, in every time zone, 24 hours per day, 7 days a week, 365 days a year. Our rental services include:

- Drilling data management
- Advance mud management system
- Drilling automation
- PLC integration
- Reporting tools



USL provides industrial safety products, safety consulting and safety training to ensure that the workforce and public remain safe, servicing both the Upstream and Downstream sectors of the Oil & Gas industry, offering:

- Plant turnaround safety services
- Safety Solutions for Onshore/offshore drilling and well servicing activities
- Integrated risk management services
- Safety technician services
- Construction projects safety services

With global operations, USL is at the forefront of industrial safety equipment technology that includes breathing air systems and gas detection systems, along with innovative safety services for customers with multi-disciplined contract work forces.



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